

NOTICE

NOTICE is hereby given that the 2nd Annual General Meeting ('AGM') of Apsis Aerocom Private Limited will be held at the Registered office of the company situated at Plot No.392/1, 10th Cross Road, IV Phase Peenya Industrial Area, Bangalore, Karnataka, India, 560058 on Monday, 30th September 2024 at 11:00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Standalone Financial Statements of the company for the financial year ended March 31, 2024, along with the reports of the Board of Directors and Auditors thereon.

By the order of Board of Directors

For Apsis Aerocom Private Limited

Basavaraju Kanakatte Shivakumar
Director
DIN: 09704693

Date: 05.09.2024

Place: Bengaluru

Notes for Members:

1. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote in the meeting instead of him / her, and the proxy need not be a member of the Company. A person can act as a proxy on behalf of a maximum of 50 members and holding in aggregate not more than 10% of the total share capital of the Company. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, provided that the person does not act as proxy for any other person or shareholder.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Meeting.
3. In pursuance to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014, Proxies in Form MGT-11, in order to be valid and effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the date of the meeting.
4. During the period beginning 24 hours before the time fixed for the commencement of the AGM and until the conclusion of the meeting, a member would be entitled to inspect the proxies lodged during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. Members / proxies / authorized representatives should bring the duly filled attendance slip enclosed herewith to attend the meeting.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members at the AGM.
7. We urge members to support our commitment to environmental protection by choosing to receive their shareholding communication through email.
8. Route-map of the AGM venue, pursuant to the Secretarial Standard on General Meetings, is also annexed.
9. The notice of the Annual General Meeting along with the Annual Report 2023-24 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company, unless any member has requested for a physical copy of the same.

Apsis Aerocom Private Limited
Regd. Office: Plot No.392/1, 10th Cross Road, IV Phase Peenya Industrial Area, Bangalore,
Karnataka, India, 560058
CIN: U29309KA2022PLC164926

Form No. MGT-11 Proxy form
[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

Name of the Member(s)	
Registered Address	
E-mail Id	
Folio No	

I/We, being the member(s) of _____ shares of the above named company, hereby appoint

1. Name :	1. Name :
2. Address:	2. Address:
3. Signature , or failing him:	3. Signature , or failing him:
4. E-mail Id:	4. E-mail Id:

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 2nd Annual General Meeting of the company, to be held on the Monday, 30th September 2024 at 11:00 A.M. at Plot No.392/1, 10th Cross Road, IV Phase Peenya Industrial Area, Bangalore, Karnataka, India, 560058 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolution(s)	Vote	
		For	Against
1.	Adoption of statement of Profit & Loss, Balance Sheet, Cash Flow Statement, report of Director's and Auditor's for the financial year 31st March, 2024		

Signed this ____ September 2024

Affix Revenue

stamp of Re. 1

Signature of Shareholder

Signature of Proxy holder(s)

Notes:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) A member of the company entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and on a poll, to vote instead of him. The proxy need not be a member of the company but must attend the Meeting in person to represent you.
- 3) If you wish to vote for a resolution, please place "√" in the relevant box under "For". If you wish to vote against a resolution please place "√" in the relevant box under "Against". Failure to complete the boxes will entitle your proxy to cast his vote at his discretion. Your proxy will be entitled to vote at his discretion on any resolution properly put to the meeting other than those referred to in the notice convening the meeting.
- 4) In the case of a Body Corporate this form must be executed either under its common seal or under the hand of an officer duly authorised. A copy of such authorisation must be lodged with the form of proxy.
- 5) Any alterations made in this form of proxy must be initialed by the person who signs it.
- 6) Any discrepancy found in the proxy form will stand rejected.
- 7) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- 8) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

Apsis Aerocom Private Limited
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Bangalore, Karnataka, India, 560058
CIN: U29309KA2022PLC164926
Tel: +91 9986449628 Email: enquiry@apsisaerocom.com

ATTENDANCE SLIP
(To be presented at the entrance)

2ND ANNUAL GENERAL MEETING TO BE HELD ON MONDAY, 30TH SEPTEMBER 2024 AT
11:00 A.M

Name Of The Attending Member (in block letters)	
Folio No	
No. of shares Held	
Name Of Proxy (in block letters, to be filled in if the proxy attends instead of the member)	
Name & Address of Shareholder	
Name & Address of Proxy	

I, certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 2nd Annual General Meeting of the Company held on Monday, 30th September 2024 at 11:00 A.M. at Plot No.392/1, 10th Cross Road, IV Phase Peenya Industrial Area, Bangalore, Karnataka, India, 560058

Signature of Member/ Proxy

NOTES:

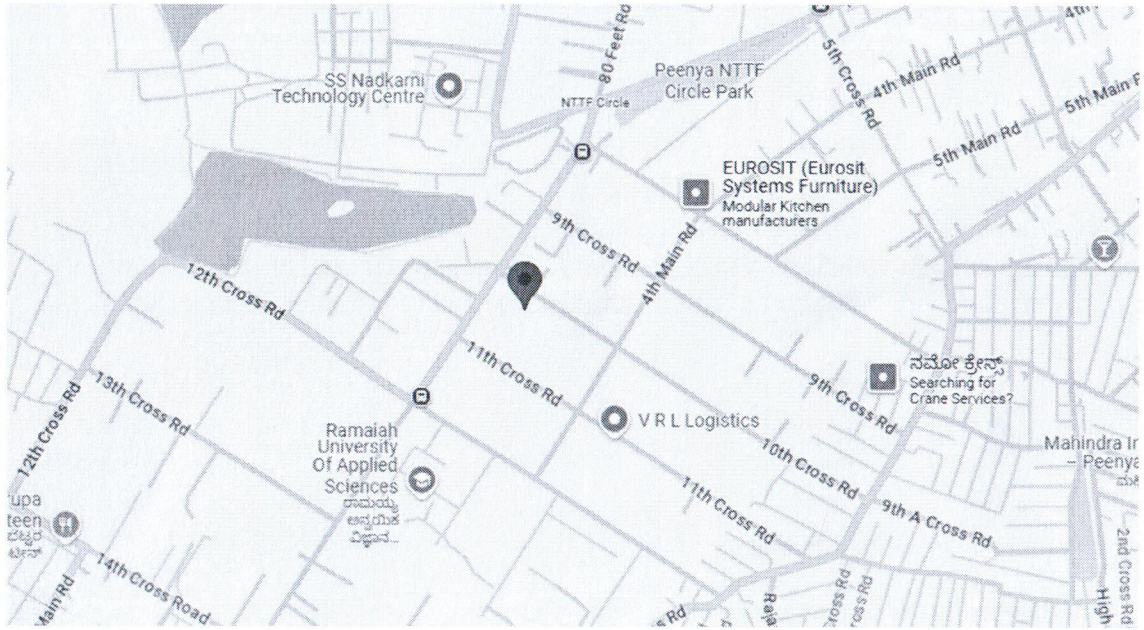
1. The attendance slip should be duly signed. Members in person and Proxy holders may please carry photo-ID card for identification/verification purposes.
2. Shareholder(s) present in person or through registered proxy shall only be entertained.
3. No Attendance Slip will be issued on the day of the Annual General Meeting.
4. Photocopied/torn Attendance Slip will not be accepted.
5. Due to strict security reasons mobile phones, brief cases, eatables and other belongings are not allowed inside the Auditorium. Shareholder(s)/proxy holder(s) will be required to take care of their belonging(s).
6. No gifts will be distributed at the Annual General Meeting.

ROUTE MAP

Time: 11:00 A.M.

Day & Date: Monday, 30th September 2024

Venue: Plot No.392/1, 10th Cross Road, IV Phase Peenya Industrial Area, Bangalore, Karnataka, India, 560058



BOARDS' REPORT

To,
The Members,
APSIS AEROCOM PRIVATE LIMITED

Your directors have pleasure in presenting their **02nd Annual Report** on the business and operations of the Company and the accounts for the Financial Year ended March 31st, 2024.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY (STANDALONE):

The Board's Report is prepared based on the standalone financial statements of the company.

PARTICULARS	31/03/2024 (Rs.in Hundreds)	31/03/2023 (Rs. in Hundreds)
Total Income	16,87,862	3,24,882
Total Expenditure	13,81,271	2,85,575
Net Profit Before Tax	3,06,590	39,307
Current Tax	72,723	9,683
Deferred tax	-	-
Net Profit After Tax	2,33,867	29,624

2. STATE OF COMPANY AFFAIRS & CHANGE IN BUSINESS, IF ANY

During the year under review, there has no changes in the business of the Company.

3. DIVIDEND

Your directors do not recommend any dividend for the year under review.

4. RESERVES:

The reserves of the Company for the financial year stood as under:

PARTICULARS	As at 31 March, 2024
	In Rupees Hundreds
Surplus in Statement of Profit and Loss	
Opening Balance	29,624
Add: Profit / (Loss) for the year	2,33,867
TOTAL	2,63,491

5. CHANGE OF NAME:

The Company has not changed its name during the year.

6. SHARE CAPITAL:

During the year under review, there was no change in the Share Capital of the Company.

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year under review Company there was no change in the directors of the company, the of Directors of the Company at the end of Financial year are as follows:

1. VINOD KUMAR MARIYAPPAN
2. BASAVARAJU KANAKATTE SHIVAKUMAR
3. MIHIR KUMAR PRADHAN

8. MEETINGS:

During the year under review, the Company convened following Board meeting after giving due notice of the Board Meeting to all the Directors of the Company.

A. Board Meetings

S. No	Date of meeting	Total Number of directors as on the date of meeting	Number of directors attended
1	15/06/2023	03	03
2	05/09/2023	03	03
3	18/12/2023	03	03
4	20/03/2024	03	03

B. Attendance of Directors

S. No	Name of the Director	No of Meetings which were entitled to attend	No. of Meetings Attended
1	VINOD KUMAR MARIYAPPAN	04	04
2	BASAVARAJU KANAKATTE SHIVAKUMAR	04	04
3.	MIHIR KUMAR PRADHAN	04	04

C. General Meetings:

Type of Meeting	Date of Meeting	Total No. of members entitled to attend	Attendance	
			No. of members attended	% of total shareholding
AGM	16/11/2023	3	3	100%

9. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

Your company is not having any Subsidiary/Joint Venture/Associate Company, during the year under the review.

10. AUDITORS:

M/s. Sajjan & Associates, Chartered Accountant(s), Bangalore, continuing as a Statutory Auditors of the company for a period of 5 Years from FY 2023-24 to FY 2027-28.

11. AUDITORS' REPORT:

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

12. RISK MANAGEMENT POLICY:

Your Directors are making continued efforts to eliminate risks that may arise during the course of its operations. Thereby identifying and mitigating risks in a timely manner.

13. COPY OF ANNUAL RETURN:

The Companies (Amendment) Act 2017, effective from 28th August 2020, has amended Section 92(3), which now provides that every company shall place a copy of the Annual Return on the website of the company, if any, and the web-link IS AS UNDER:
<https://apsisaerocom.com/returns>.

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

NIL

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

NIL

16. DEPOSITS:

During the year under the review, your company has not accepted any amounts falling within the purview of deposits.

17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

NIL

18. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

NIL

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

(a) Conservation of Energy:

As on today, the company uses electric energy for its equipments such as air conditioners, Computer terminals, lighting and utilities in the work premises. All possible measures have been taken to conserve energy.

(b) Technology absorption: NIL

(c) Foreign exchange earnings and Outgo:

Earnings: 4,015 (Rs. In Hundreds)

Expenditure in foreign Currency: NIL

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

The Company has in place a policy for prevention of sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complaints during the year under review.

21. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
 - (i) the directors confirm that no frauds were reported by auditors under sub-section (12) of section 143;
- (d) the directors confirm that no frauds were reported by auditors under sub-section (12) of section 143;
- (e) the directors had prepared the annual accounts on a going concern basis; and
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

22. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

During the year, the Company was not required to transfer any amount to Investor Education and Protection Fund.

23. DISCLOSURE ABOUT THE APPLICATION AS MADE OR ANY PROCEEDING IS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE (IBC), 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.-

Not Applicable

24. DISCLOSURE ABOUT THE DIFFERENCE BETWEEN THE AMOUNTS OF THE VALUATION EXECUTED AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF.-

Not applicable

25. COMPLIANCE WITH THE SECRETARIAL STANDARDS:

The Company has complied with the provisions of Secretarial Standards as amended from time to time and as specified by the Institute of Company Secretaries of India.

26. ACKNOWLEDGEMENTS:

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

FOR APSIS AEROCOM PRIVATE LIMITED



(BASAVARAJU KANAKATTE SHIVAKUMAR)
DIRECTOR
DIN: 09704693



(MIHIR KUMAR PRADHAN)
DIRECTOR
DIN: 09704695

Place: Bangalore

Date: 05/09/2024



Independent Auditor's Report

To,
The Members
APSIS AEROCOM PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

I have audited the standalone financial statements of **APSIS AEROCOM PRIVATE LIMITED** (*"the Company"*), which comprise the Balance Sheet as at March 31, 2024, the statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as *"the standalone financial statements"*).

In my opinion and to the best of my information and according to the explanations given to me, 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 principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, its Profit or Loss for the year ended on that date.

Basis for Opinion

I conducted my audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to my audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Information Other than the Financial Statements and Auditor's Report thereon.

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report but does not include the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

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

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

Management's Responsibility for the Standalone the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the standalone 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 my opinion. Reasonable assurance is a high level of assurance, but it 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone 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 of my opinion. The risk of non- detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, I am also responsible for expressing my opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I 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 I identify during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1) The Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government is not applicable. 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, I give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

- a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit;
- b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- d) In my opinion, the aforesaid standalone 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 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) This report does not include Report on the internal financial controls under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Report on internal financial controls'), since in my opinion and according to the information and explanation given to me, the said report on internal financial controls is not applicable to the Company basis the exemption available to the Company under MCA notification no. G.S.R.583(E) dated June 13th, 2017, read with corrigendum dated July 13th 2017 on reporting on internal financial controls over financial reporting; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to me:
- (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



Sajjan Kumar
Chartered Accountant
Membership No. 232752

Place: Bangalore
Date: 05-09-2024
UDIN: 24232752BKBGET9730

ANNEXURE A – to the Independent Auditors' Report

(Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirements' section of my report to the Members of **APSYS AEROCOM PRIVATE LIMITED** of even date)

1.

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- b) The company has a regular program of physical verification of its fixed assets by which all the fixed assets are verified by the management on an annual basis. In my opinion, the periodicity is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies between the book's records and the physical fixed assets have been noticed.
- c) The title deeds of immovable properties are held in the name of the company.
- d) The company has not revaluated any of its property, plant and equipment and intangible assets during the year.
- e) No proceedings have been initiated during the year or are pending against the company as at 31st March, 2024 for holding and benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

2. The management has conducted the physical verification of inventory at reasonable intervals. The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.

3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

5. The Company has not accepted any deposits from the public. Consequently, comment on clause (v) of the order is not applicable.

6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7.
- a) According to information and explanations given to me and on the basis of my examination of the records of the Company, the Company has generally been regular in depositing material undisputed statutory dues including Goods and Services Tax, Cess and other statutory dues, during the year with the appropriate authorities. The company does not have any undisputed amounts outstanding as at last day of the financial year for a period of more than six months from the date they became payable.
 - b) According to the information and explanation given to me, there are no statutory dues including provident fund, employees state insurance, dues of income tax, goods and services tax, cess and other material statutory dues which have not been deposited with the appropriate authorities on account of any dispute;
8. There are no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessment under the Income Tax Act, 1961 (43 of 1961) during the year.
- 9.
- a) In my opinion, the Company has not defaulted in the repayment of dues to banks.
 - b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
 - c) The term loans were applied for the purpose for which the loans were taken.
 - d) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - e) According to the information and explanations given to me, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, associates or joint ventures.
10. The company has not raised moneys by way of initial public offer or further public offer including debt instruments. Accordingly, the provisions of clause 3 (ix) of the Order is not applicable.
11. According to the information and explanations given to me, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
12. The Company is not a Nidhi Company and hence, reporting under clause (xii) of the Order is not applicable.

13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. In my opinion during the year the company has not entered into any non-cash transactions with any of its directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
15. In my opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
16. The company has not incurred cash losses during the financial year covered by my audit and the immediately preceding financial year.
17. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and my knowledge of the Board of Directors and Management plans and based on my examination of the evidence supporting the assumptions, nothing has come to my attention, which causes me to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. I, however, state that this is not assurance as to future viability of the company. I further state that my reporting is based on the facts up to the date of the audit report and I neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
18. The provision of Corporate Social Responsibility (CSR) does not apply to the company. Consequently, this clause is not applicable.
19. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the company. Accordingly, no comment has been included in respect of said clause under this report.

Place: Bengaluru

Date: 05-09-2024

UDIN: 24232752BKBGET9730

Apsis Aerocom Private Limited

Plot No.392/1, 10th Cross Road, IV Phase, Peenya Industrial Area,

Bangalore-560058, Karnataka

CIN: U29309KA2022PTC164926

PAN: AAXCA4785B

BALANCE SHEET AS ON 31-03-2024

(Rupees in Hundreds)

Particulars	Note No.	31-03-2024 Rs.	31-03-2023 Rs.
A. EQUITY AND LIABILITIES:			
1. Shareholders' Funds			
(a) Share capital	1	97,777	97,778
(b) Reserves and surplus	2	2,63,491	29,624
2. Share application money pending for allotments			
3. Non - Current liabilities			
(a) Long-term borrowings	3	1,26,446	65,825
4. Current liabilities			
(a) Trade payables		3,98,555	2,56,530
(b) Short Term Provisions	4	33,611	30,102
(c) Other Liabilities		-	1,10,488
Total		9,19,880	5,90,347
B. ASSETS:			
1. Non-current assets			
(a) Property, Plant & Equipment & Intangible assets			
(i) Property, Plant and Equipemnts	5	4,63,554	1,90,802
(b) Long-term loans and advances	6	50,501	32,735
2. Current assets			
(a) Inventories	7	95,269	1,00,246
(b) Trade receivables	8	78,138	1,57,621
(c) Cash & cash equivalents	9	2,08,149	1,08,944
(d) Other Currents Assets	10	24,270	-
Total		9,19,880	5,90,347

For Apsis Aerocom Private Limited

As Per our Report of Even date
For Sajjan & AssociatesBasavaraju K.S
Director
DIN:09704693Mihir Kumar Pradhan
Director
DIN:09704695Sajjan Kumar
Proprietor
M. No.232752

UDIN: 24232752BKBBGET9730

Place: Bangalore
Date: 05-09-2024

Apsis Aerocom Private Limited

Plot No.392/1, 10th Cross Road, IV Phase, Peenya Industrial Area,
Bangalore-560058, Karnataka

CIN: U29309KA2022PTC164926

PAN: AAXCA4785E

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2024

(Rupees in Hundreds)

Particulars	Note No.	31-03-2024	31-03-2023
I. Revenue from Operations	11	16,86,682	3,24,872
II. Other Income	12	1,179	10
III. Total Revenue (I+II)		16,87,862	3,24,882
IV. Expenses			
(a) Cost of Material consumed	13	8,06,739	95,806
(b) Employee Benefit Expenses	14	2,11,282	61,884
(c) Finance Costs	15	10,250	340
(d) Depreciation		46,403	16,071
(e) Other Expenses	16	3,06,598	1,11,475
Total Expenses		13,81,271	2,85,575
V. Profit before Taxes (III-IV)		3,06,590	39,307
VI. Tax Expense:			
(a) Current Tax		72,723	9,683
(b) Deferred Tax			
VII. Profit after Taxes (V-VI)		2,33,867	29,624
VIII. Earnings Per Share	17		
(1) Basic		2.39	0.30
(2) Diluted		2.39	0.30

For Apsis Aerocom Private Limited

As Per our Report of Even date
For Sajjan & Associates


Basavaraj K.S.
Director
DIN: 09704693


Mihir Kumar Pradhan
Director
DIN: 09704695


Sajjan Kumar
Proprietor
M. No.232752

UDIN: 24232752BKBBGET9730

Place: Bangalore
Date: 05-09-2024



Apsis Aerocom Private Limited Plot No.392/1, 10th Cross Road, IV Phase, Peenya Industrial Area, Bangalore- 560058, Karnataka CIN:U29309KA2022PTC164926 PAN: AAXC A4785E		
Notes on Financial Statements for the year ended 31-03-2024		
(Rupees in Hundreds)		
Particulars	For the year ending	
	31-03-2024	31-03-2023
NOTE 1 - SHARE CAPITAL:		
Authorized Capital: 10,00,000 Equity Shares of Rs.10 each		
Total	1,00,000	1,00,000
Issued, Subscribed and Paid-up Capital: 9,77,769 Equity Shares of Rs 10 each fully paid up		
Total	97,777	97,778
(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period. Equity Shares: Number of shares outstanding on at the opening of the year		
Quantity	9,77,769	-
Value	97,777	-
Add: Shares issued during the period		
Quantity	-	9,77,769
Value	-	97,777
Number of shares outstanding at the end of the year		
Quantity	9,77,769	9,77,769
Value	97,777	97,777
(b) Terms and Right attached to shares: The company has only one class of equity shares. Each share holder is eligible for one vote per share held. In the event of Liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their share holdings.		
(c) There are NIL number of shares (Previous year NIL) reserved for issue under option and contract/commitment for the sale of shares/ disinvestment including the terms and amounts		
(d) There is no securities (Previous year No) convertible into Equity/ Preferential shares		
(e) There is no calls unpaid (Previous year No) including calls unpaid by Directors and Officers as on balance sheet date		
(f) Shareholding of more than 5%: [Equity Shares]		
Name of the share holders:	% & No. of Shares	
1.Basavaraju K.S	31-03-2024	31-03-2023
% of holding	36%	36%
No of Shares held	3,51,997	3,51,997
2.Mihir Kumar Pradhan		
% of holding	36%	36%
No of Shares held	3,51,997	3,51,997
3.Vinod Kumar M		
% of holding	28%	28%
No of Shares held	2,73,775	2,73,775
(g) Shares held by Promoters		
Promoters Name	No.of Shares	% Change during the year
1.Basavaraju K.S	3,51,997	-
2.Mihir Kumar Pradhan	3,51,997	-
3.Vinod Kumar M	2,73,775	-

Apsis Aerocom Private Limited
Notes on Financial Statements for the year ended 31-03-2024

(Rupees in Hundreds)

Particulars	31-03-2024	31-03-2023
<u>NOTE NO.2 - RESERVES & SURPLUS:</u>		
Opening Balance	29,624	-
Add : Net Profit during the year	2,33,867	29,624
Total	2,63,491	29,624
<u>NOTE NO.3 - LONG-TERM BORROWINGS:</u>		
<u>A. Secured Loans:</u>		
Toyota Finance	23,450	-
<u>B. Unsecured</u>		
Basavaraju K S - Loan	29,871	19,071
Mihir Pradhan - Loan	29,871	19,071
Vinod Kumar M - Loan	23,233	14,833
Other Hand Loans	9,850	10,000
Mihir Pradhan - Other Loan	10,170	2,850
Total	1,26,446	65,825
<u>NOTE NO.4 - TRADE PAYABLES:</u>		
i) Trade Payables - MSME	-	-
ii) Trade payables - Others	3,98,555	2,56,530
Total	3,98,555	2,56,530
<u>NOTE NO.4 - SHORT TERM PROVISIONS:</u>		
Audit Fee Payable	250	250
EPF Payable	2,252	1,383
ESIC Payable	314	231
GST Payable	-	6,825
Income Tax Payable	-	7,406
Other Provisions	3,996	-
PT Payable	58	74
Salary Payable	19,197	12,035
TDS Payable	7,543	1,898
Total	33,611	30,102
<u>NOTE NO.4 - OTHER LIABILITIES:</u>		
Bank OD	-	1,00,192
Apsis Latitude	-	10,296
Total	-	1,10,488

Apsis Aerocom Private Limited
Notes on Financial Statements for the year ended 31-03-2024

(Rupees in Hundreds)

NOTE NO.6 - LONG-TERM LOANS & ADVANCES:

Unsecured and Considered Good

Deposits & Advances:

Bank Guarantee	6,892	400
Bescom Deposit	1,765	1,765
Eshwar JMB	5,000	-
Gem Caution Money	100	100
Portal Wallet	119	-
Rental Deposit-Chamundi Shed	19,000	19,000
Rental Deposit - Shed 2	2,000	2,000
Sales Tax Deposit	50	50
Siemens - Deposit	12,983	9,420
TDS Paid for Employees	2,593	-
Total	50,501	32,735

NOTE NO.7 - INVENTORIES:

Closing Stock of raw material

	95,269	1,00,246
Total	95,269	1,00,246

NOTE NO.8 - TRADE RECEIVABLES:

Unsecured and Considered Good

Outstanding for a period Less than six Months:

	78,138	1,57,621
Total	78,138	1,57,621

NOTE NO.9 - CASH & CASH EQUIVALENTS:

ICICI Bank

State Bank of India

Cash In Hand

	16,306	18,729
	1,91,376	90,195
	467	20
Total	2,08,149	1,08,944

NOTE NO.10 - OTHER CURRENT ASSETS:

Advance Tax

GST Credit

	684	
	23,586	
Total	24,270	-

Apsis Aerocom Private Limited

Notes on Financial Statements for the year ended 31-03-2024

NOTE NO.5 - DEPRECIATION AS PER COMPANIES ACT, 2013

(Rupees in Hundreds)

ASSETS	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	As at	Additions	Deletion	As at	As at	For the Period	Deletion	Depreciation Adjusted against Reserves	As at	As at	
	01-04-2023			31-03-2024	01-04-2023				31-03-2024	31-03-2024	01-04-2023
A. Tangible Assets:											
Computers	15,828	15,655		31,483	4,684	14,465			19,149	12,335	11,145
Electrical & office Equipment	5,367	12,193		17,560	476	1,059			1,535	16,025	4,890
Furniture & Fixtures	23,513	13,947		37,460	2,087	4,000			6,087	31,373	21,425
Plant & Machinery	1,61,104	2,26,662		3,87,766	8,649	25,464			34,113	3,53,653	1,52,455
Vehicles	-	50,697		50,697		1,415			1,415	49,282	-
B. Intangible Assets:											
Computer Software	1,062	-		1,062	175				175	887	887
Total	2,06,873	3,19,155	-	5,26,027	16,071	46,403	-	-	62,473	4,63,554	1,90,802
Previous Year :	2,06,873	-	-	2,06,873	16,071		-	-	16,071	-	1,90,802

Apsis Aerocom Private Limited Notes forming part of Profit & Loss Account for the year ended 31-03-2024 <i>(Rupees in Hundreds)</i>		
Particulars	31-03-2024	31-03-2023
<u>NOTE NO.11 - REVENUE FROM OPERATIONS:</u>		
Export Sales	4,015	50,742
Job Work	45,660	32,077
Sales	16,36,872	2,42,053
Nil Rated	134	
Total	16,86,682	3,24,872
<u>NOTE NO.12 - OTHER INCOME:</u>		
Discount Received	193	10
Gain on Exchange Rate	201	0
Interest Received on FD	785	-
Total	1,179	10
<u>NOTE NO.13 - COST OF MATERIAL CONSUMED:</u>		
Opening Stock of raw material	1,00,246	-
Add: Purchases	8,01,761	1,96,052
	9,02,007	1,96,052
Less: Closing Stock of raw material	95,269	1,00,246
	8,06,739	95,806
<u>NOTE NO.14 - EMPLOYEE BENEFIT EXPENSES:</u>		
Employee Group Health Insurance	1,754	-
EPF Employers Contribution	12,738	3,843
ESIC Employers Contribution	2,972	899
Room Rent	2,320	1,200
Staff Welfare	8,489	3,213
Worker's Salary	1,83,010	52,729
Total	2,11,282	61,884
<u>NOTE NO.15 - FINANCE COST:</u>		
Bank Charges	7,681	-
Interest on CC	1,859	220
Interest on Loan	710	120
Total	10,250	340

Apsis Aerocom Private Limited Notes forming part of Profit & Loss Account for the year ended 31-03-2024 <i>(Rupees in Hundreds)</i>		
Particulars	31-03-2024	31-03-2023
<u>NOTE NO.16 - OTHER EXPENSES:</u>		
Audit Fee	360	250
Business Promotion	14,454	2,270
Commission	38,168	6,750
Courier Charges	5,766	3,305
Electricity Charges	22,478	-
Disbursement fees	-	8
Factory Rent	25,830	12,600
Freight Charges	7,970	234
Fuel Charges	3,290	981
GST - Bank Charges	-	3,383
GST Clearing & Forwarding Charges @ 18%	4,414	1,440
GST Local Testing Charges @ 18%	2,551	765
GST Repair and Maintainance Interstate 18%	1,797	500
Incentive Salary	-	113
Interest on TDS Late Payment	-	17
Job Work	-	43,211
Lease Rental	65,413	-
Loading and Unloading Charges Gst @18%	18	-
Loss on Exchange Rate	262	40
Marine Insurance	202	-
Miscellaneous Expenses	6,617	235
Office Maintenance	1,890	1,452
Packing & Forwarding Charges	15	5
Pooja Expenses	1,305	1,023
Professional Charges	4,867	1,128
Printing and Stationary	2,299	1,343
Rates & Taxes	118	-
Round Off	1	-
Repair and Maintainance	2,788	1,835
Security Charges	3,600	1,500
Services Charges	-	13
Stock Insurance	1,017	-
Subscription Charges	2,007	266
Telephone, Mobile & Internet Charges	612	41
Transportation Charges	3,045	500
Travelling Expenses	13,270	4,921
Vehicle Insurance	805	-
Vehicle Maintenance	854	393
Water Charges	2,210	397
Website maintenance	2,750	1,775
<u>Director Remuneration</u>		
Basavaraju Kanakatte Shivakumar	25,719	7,506
Mihir Kumar Pradhan	18,771	5,750
Vinod Kumar Mariyappan	19,064	5,525
Total	3,06,598	1,11,475

Apsis Aerocom Private Limited Notes forming part of Profit & Loss Account for the year ended <i>(Rupees in Hundreds)</i>		
NOTE NO.17 - EARNING PER SHARE		
a) Gain/(Loss) attributable to Equity Shareholders (Rs.)	2,33,867	29,624
b) Weighted average number of equity Shares Outstanding during the year	97,777	97,777
c) Nominal value per Share	10	10
d) Basic Earning Per Share	2.39	0.30
e) Diluted earning Per Share	2.39	0.30
RELATED PARTY DISCLOSURE:		
Name	Relationship	% of holding
1. Basavaraju K.S	Director	36%
2. Mihir Kumar Pradhan	Director	36%
3. Vinod Kumar M	Director	28%
TRANSACTIONS WITH RELATED PARTY:		
Name	31-03-2024	31-03-2023
1. Basavaraju K.S		
Opening Balance	19,071	-
Add: Addition	10,800	19,071
	29,871	19,071
Less: Withdrawals	-	-
Closing Balance - (Dr) / Cr	29,871	19,071
2. Mihir Kumar Pradhan		
Opening Balance	19,071	-
Add: Addition	10,800	19,071
Total	29,871	19,071
Less: Withdrawals	-	-
Closing Balance - (Dr) / Cr	29,871	19,071
3. Vinod Kumar M		
Opening Balance	14,833	-
Add: Addition	8,400	14,833
Total	23,233	14,833
Less: Withdrawals	-	-
Closing Balance - (Dr) / Cr	23,233	14,833

NOTES TO ACCOUNTS

1. Background:

APSYS AEROCOM PRIVATE LIMITED is a Private Limited Company incorporated on 16-08-2022 under the Companies Act, 2013 and domiciled in India, having registered office at Plot No.392/1, 10th Cross Road, IV Phase, Peenya Industrial Area, Bengaluru, Karnataka-560057. The company's CIN:U29309KA2022PTC164926 and is engaged in carrying manufacture of Precision Machined Components for Aerospace, Defence, Healthcare and other industrial applications.

2. Basis of preparation and Measurement:

2(a) Basis of preparation

The financial statements of the company have been prepared and presented under historic cost convention on accrual basis of accounting, in accordance with the Generally Accepted Accounting Principles ("GAAP") applicable in India. GAAP comprises mandatory Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') and pronouncements of the Institute of Chartered Accountants of India (ICAI), the provisions of the Act (to the extent notified). The accounting policies adopted in preparation of the financial statements are consistent accounting concepts. As the company has started the production in the current year, the previous year data is not applicable.

2(b) Amendment to Schedule III of the Companies Act, 2013

Ministry of Corporate Affairs (MCA) issued notification dated 24th March, 2021 to amend Schedule III of the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its financial statements. These amendments are applicable to the Company for the financial year starting 1st April, 2021 and applied to the standalone financial statements as required by Schedule III.

2(c) Summary of Significant Accounting Policies

Ths significant accounting policies used in preparation of standalone financial statements are as under:-

(A) Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

(B) Inventory

Inventories are valued at the lower of cost (on FIFO/weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges.

(C) Cash and Cash Equivalents (for preparation of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. As the company is not crossed prescribed limit, cash flow statement is not applicable.

(D) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information. As the company has not crossed prescribed limit, cash flow statement is not applicable.

(E) Property, Plant and Equipment & intangible assets

Property, plant and equipment is stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its intended use.

Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognized in the statement of profit and loss when the same is derecognized.

(F) Depreciation on Property, Plant and Equipment & intangible assets

Depreciation is calculated on SLM based on estimated useful life prescribed under Schedule II of the Companies Act, 2013. The useful life of major components of Property, Plant and Equipment is as follows:-

Particulars Of Property, Plant and Equipment	Estimated useful life (Years)	Rate of Depreciation
Computers & Softwares	3	47.50%
Electrical Fittings	10	14.25%
Furniture & Fixtures	10	14.25%
Plant & Machinery	15	9.50%
Vehicles	8	11.88%

Residual value is taken at 5% of the original cost of assets. If any asset is purchased and sold, the calculation is made according to the date of purchase or sold i.e., datewise calculation is made.

(G) Impairment of Tangible & Intangible Asset

An asset is treated as impaired when carrying cost of asset exceeds its recoverable value. An impairment loss is charged to Profit & Loss Account in the year in which an asset is identified as impaired. No impairment loss has been recognized during the year.

(H) Revenue Recognition

The company follows mercantile system of accounting and recognised significant items of income and expenditure on accrual basis. Revenue primarily derived from supply of manpower to the customers and is recognised when service is rendered and related costs are incurred. Interest income is recognised on time proportion basis taking into account the amount outstanding and rates applicable.

(I) Foreign Currency Transaction

There is Export Sales for Rs.4,01,539 in the current financial year. Forex Rates are calculated based on CBIC notifications

(J) Employee Benefits

Employee benefits include Provident Fund, ESI, Compensatory leaves, Long-service awards and medical benefits. Eligible employees receive benefits from the provident fund and ESI, which is a defined contribution plan. Both the employee and the Company make monthly contributions to the provident fund plan equal to specified percentage of the covered employees' basic salary. Both the employee and the company make monthly contributions to the ESIC as per the rate prescribed by the ESI Act. The Company has no further obligations under the plan beyond its monthly contributions.

(K) Earnings per share

Basic earnings per share should be calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

The diluted earnings per share is computed using the weighted average number of shares outstanding during the period, assuming that all potentially dilutive securities were exercised, if dilutive except where the results would be anti-dilutive

(L) Provisions, Contingent liabilities and Contingent assets

Provision involving substantial degree of estimation in measurement, are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities if any are disclosed in the Notes to Accounts. Contingent assets are neither recognised nor disclosed in the financial statements

(M) Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company

(N) Trade Payables*(In Hundres)*

Particulars	Outstanding for following periods from due date of payment				
	<1 yr	1-2 yrs	2-3 yrs	>3 yrs	Total
(i) MSME					-
(ii) Others	2,94,968	1,03,588			3,98,555
(iii) Disputed dues - MSME					-
(iv) Disputed dues - Others					-
Total	2,94,968	1,03,588	-	-	3,98,555

(O) Trade Receivables*(In Hundres)*

Particulars	Outstanding for following periods from date of payment				
	<6 months	6m-1 yr	1-2 yrs	2-3 yrs	>3 yrs
(i) Undisputed-considered good	78,138				
(ii) Undisputed-considered doubtful					
(iii) Disputed-considered good					
(iv) Disputed-considered doubtful					
Total	78,138	-	-	-	-

(P) Financial Ratios:

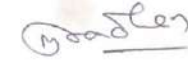
Sl. No.	Ratios	Numerator	Denominator	31-03-2024	31-03-2023	% of Change
1	Current Ratio	Current Asset	Current Liabilities	1.02	1.43	0.00%
2	Quick Ratio	Current Assets-Stock	Current Liabilities	0.78	1.04	0.00%
3	Debt-Equity Ratio	Total Debt	Shareholders' Fund	0.35	0.52	0.00%
4	Return on Equity	Net Profit	Capital+Net Profit	0.65	0.23	0.00%
5	Net Capital Turnover Ratio	Revenue	Working Capital	232.16	2.95	0.00%
6	Trade Receivables Turnover Ratio	Revenue	Avg Debtors	14.32	4.12	0.00%
8	Net Profit Ratio	Net Profit	Turnover	18.16%	12.10%	0.00%

For Apsis Aerocom Private Limited



Basavaraju K.S
DIN: 09704693

Date:05-09-2024
Place:Bangalore



Mihir Kumar Pradhan
DIN: 09704695

As per our report of even date
For Sajjan & Associates



Sajjan Kumar
Proprietor
M. No.232752
UDIN: 24232752BKBGET9730

