

**R N K A & Co.****Chartered Accountants**Office No.304, Gali No.1, Building No.13,
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INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF PRAKHAR AVIATION TECHNOLOGY PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **PRAKHAR AVIATION TECHNOLOGY PRIVATE LIMITED**, which comprise the Balance Sheet as at **31/03/2023**, the Statement of Profit and Loss, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Auditor's Opinion

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 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 **31/03/2023**, and its **Loss** for the year ended on that date.

Basis for Opinion

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

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

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



When we read such other information as and when made available to us and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance

Responsibility of Management and Those Charged with Governance (TCWG)

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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or



conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

This report doesn't include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2020, issued by the Central Government of India, in terms of sub section 11 of section 143 of the companies Act, 2013 since in Our opinion and according to the information and explanation given to us, they said order is not applicable to the company.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on **31/03/2023** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2023** from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the 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**".



- (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 our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
 - v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

FOR R N K A & CO.

(Chartered Accountants)

Reg No. :0021745N



CA RAJESH KUMAR

Partner

M.No. : 506726

Date : 12/09/2023

Place : Delhi

UDIN : 23506726BGXDLI1691

“Annexure A” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of PRAKHAR AVIATION TECHNOLOGY PRIVATE LIMITED.

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

We have audited the internal financial controls over financial reporting of PRAKHAR AVIATION TECHNOLOGY PRIVATE LIMITED as of March 31, 2023 in conjunction with our audit of the standalone 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. 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 amount the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon 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.

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, 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 issues by the Institute of Chartered Accountants of India.

FOR R N K A & CO.

(Chartered Accountants)

Reg No. :0021745N



CA RAJESH KUMAR

Partner

M.No. : 506726

Date : 12/09/2023

Place : Delhi

UDIN : 23506726BGXDLI1691

PRAKHAR AVIATION TECHNOLOGY PRIVATE LIMITED

Regd. Office: FLAT NO 201, GURUKRIPA CROWN 842, JEEVANDEEP COLONY

INDORE MADHYA PRADESH INDIA 452007

CIN U29100MP2022PTC061488

Balance Sheet as at 31st March, 2023

(Amount in Thousand)

	Note No.	As at 31st March 2023	As at 31st March 2022
I EQUITY AND LIABILITIES:			
1. Shareholder's Funds			
(a) Share Capital	2	1,000	-
(b) Reserves and Surplus	3	(104)	-
(c) Money Received against share warrants			
Total Shareholder's Funds		896	-
2. Share Application money pending allotment			
3. Non-Current Liabilities			
(a) Long Term Borrowings	4	-	-
(b) Deferred tax liabilities (Net)	5	-	-
(c) Other Long Term Liabilities	6	-	-
(d) Long Term Provisions	7	-	-
Total Non-Current Liabilities		-	-
4. Current Liabilities			
(a) Short Term Borrowings	8	-	-
(b) Trade Payables	9	-	-
(i) Total Outstanding dues of Micro Enterprises and Small Enterprises	9.1	-	-
(ii) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	9.2	-	-
(c) Other Current Liabilities	10	-	-
(d) Short Term Provisions	11	-	-
Total Current Liabilities		-	-
TOTAL EQUITY AND LIABILITIES		896	-

II ASSETS:			
1. Non-Current Assets			
(a) Property, Plant & Equipment and Intangible assets			
(i) Property, Plant and Equipment	12	-	-
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		-	-
(iv) Intangible Assets Under Development		-	-
(b) Non-Current Investments	13	-	-
(c) Deferred Tax Assets (Net)		-	-
(d) Long Term Loans and Advances	14	-	-
(e) Other Non-Current Assets	15	-	-
Total Non-Current Assets		-	-
2. Current Assets			
(a) Current Investments		-	-
(b) Inventories	16	-	-
(c) Trade Receivables	17	-	-
(d) Cash and Cash Equivalents	18	100	-
(e) Short Term Loans and Advances	19	796	-
(f) Other Current Assets	20	-	-
Total Current Assets		896	-
TOTAL ASSETS		896	-

Significant Accounting Policies 1 - -
 Notes To Financial Statements
 The accompanying Notes referred to above form an Integral Part of the Financial Statements.

PRAKHAR AVIATION TECHNOLOGY PRIVATE LIMITED

Auditors' Report
 As per our report of even date attached

For Prakhara Aviation Technology Pvt. Ltd. For Prakhara Aviation Technology Pvt. Ltd.

For RNKA & CO.
 Chartered Accountants
 FRN: 021745N

SAHASHA NAMDEO
 Director
 DIN- 08748770

PRADEEP NAMDEO
 Director
 DIN-05272209

Pradeep
Director

CA. RAJESH KUMAR
 PARTNER
 M No. 506726
 Place: New Delhi
 Date : 12/09/2023
 UDIN:23506726BGXDL1691



PRAKHAR AVIATION TECHNOLOGY PRIVATE LIMITED

Regd. Office: FLAT NO 201, GURUKRIPA CROWN 842, JEEVANDEEP COLONY

CIN U29100MP2022PTC061488

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31st MARCH, 2023

(Amount in Thousand)

	Note No.	For the year ended 31st March 2023	For the year ended 31st March 2022
I Revenue from Operations			
Revenue from Operations	21	-	-
II Other Income	22	-	-
III Total Income (I + II)		-	-
IV Expenses			
Cost of Material Consumed	23	-	-
Changes in Inventories of Work in Progress	24	-	-
Employee Benefits Expense	25	-	-
Finance Costs	26	-	-
Depreciation and Amortization Expenses		-	-
Other Expenses	28	104.00	-
IV Total Expense		104.00	-
V Profit/(Loss) Before Exceptional and extraordinary Items & Tax (III-IV)		(104.00)	-
VI Exceptional Items		-	-
VII Profit/(Loss) Before extraordinary Items & Tax (V-VI)		(104.00)	-
VIII Extraordinary Items		-	-
IX Profit/(Loss) Before Tax (VII-VIII)		(104.00)	-
X Tax Expense:			
(1) Current Tax		-	-
(2) (Excess)/Short provision for Income Tax of Previous years		-	-
(3) Deferred Tax		-	-
XI Profit for the period from Continuing Operations (IX-X)		(104.00)	-
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit / (Loss) (XI+XIV)		(104.00)	-
XVI Earnings Per Equity Share:			
(1) Basic		(1.04)	-
(2) Diluted		(1.04)	-

Significant Accounting Policies

Notes To Financial Statements

The accompanying Notes referred to above form an Integral Part of the Financial Statements.

PRAKHAR AVIATION TECHNOLOGY PRIVATE LIMITED
Auditors' Report

As per our report of even date attached

For RNKA & CO.

Chartered Accountants

FRN: 021745N

SAHASHA NAMDEO

Director

DIN- 06746773

PRADEEP NAMDEO

Director

DIN-05272209

CA. RAJESH KUMAR

PARTNER

M No. 506726

Place: New Delhi

Date : 12/09/2023

UDIN:23506726BGXDLI1691

For PrakhAR Aviation Technology Pvt. Ltd. For PrakhAR Aviation Technology Pvt. Ltd.
Sahasha Namdeo

Director

Pradeep Namdeo
Director

PRAKHAR AVIATION TECHNOLOGY PRIVATE LIMITED**Notes forming part of the Balance Sheet as at March 31, 2023****Note 1 Significant Accounting Policies****1.1 Basis of Preparation**

The Financial Statement have been prepared under the historical cost convention on going concern and accrual basis and in accordance with the accounting principles generally accepted in India and comply with mandatory Accounting Standards notified by the Central Government of India under the Companies (Accounting Standards) Rules, 2006 and with the relevant provisions of the Companies Act, 1956.

1.2 Revenue recognition

- (i) Items of Income and Expenditure are accounted for on accrual basis, except as otherwise stated
- (ii) Income from Disputed Claims is recognized after the expiry of the limitation period for Appeal or disposal of appeal whichever is earlier.
- (iii) Interest on investment is booked on a time proportion basis taking into account the amounts invested and the rate of interest.
- (iv) Dividend income on investments is accounted on receipt basis.

1.3 Expenses

Expenses are accounted for on accrual basis and all known losses and liabilities are to be provided.

1.4 Fixed Assets

Fixed Assets are stated at their original cost of acquisition, inclusive of duties and expenditure in installation

1.5 Depreciation

Depreciation is provided on written down value method in accordance with the provisions of schedule II of the Companies Act, 2013

1.6 Investments

Investments are classified into current and long term investments. Current investments are stated at the lower of cost and fair value. Long-term investments are stated at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of long-term investments.

1.7 Inventories:

Inventories are valued as follows:

At the lower of Cost and Net Realizable Value. (determined on Specific Identification method)

1.8 Taxation

Current tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred tax is recognized, subject to the consideration of prudence, on the timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are not recognized on unabsorbed depreciation and carry forward of losses unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

1.9 Provision

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an out flow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

1.10 Contingencies:

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to the accounts if any.

1.11 Employee's Retirement Benefit:

Not Applicable

For Prakhhar Aviation Technology Pvt. Ltd. For Prakhhar Aviation Technology Pvt. Ltd.

Sahashan Naudeo

Director

Pradeep
Director



NOTES FORMING PART OF BALANCE SHEET:

Note No. 2: SHARE CAPITAL

	As at 31st March 2023	As at 31st March 2022
A Authorised		
100,000 (Previous year 100,000) Equity Shares of Rs.10/- each	1,000,000.00	-
	1,000,000.00	-
B Issued, Subscribed and Paid Up		
100,000 (Previous year 100,000) Equity Shares of Rs.10/- each, fully paid up	1,000,000.00	-
	1,000,000.00	-
C Reconciliation of the number of shares outstanding		
Number of equity shares at the beginning of the year	100,000.00	-
Equity Shares issued during the year	-	-
Number of equity shares at the end of the year	100,000.00	-
D The company has only one class of shares referred to as equity shares having face value of Rs.10/-. Each holder of equity shares is entitled to one vote per share. In the event of Liquidation of the company, the holders of equity share will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.		

E Details of shareholders holding more than 5% shares as on balance sheet date

Name of Shareholders	2022-23		2021-22	
	No. of Shares	% of holding	No. of Shares	% of holding
PRAKHAR SOFTWARE SOLUTIONS PVT LTD	90,000	90.00	-	-
PRADEEP NAMDEO	5,000	5.00		
SAHASHA NAMDEO	5,000	5.00		

F Shareholding of Promoters as below at 31.03.2023

Shares held by promoters at the end of the year				
S. No	Promoter Name	No of Shares	% of total shares	% Change during the year
1	PRAKHAR SOFTWARE SOLUTIONS PVT LTD	90,000	90.00	-
2	PRADEEP NAMDEO	5,000	5.00	
3	SAHASHA NAMDEO	5,000	5.00	

Shareholding of Promoters as below at 31.03.2022

Shares held by promoters at the end of the year				
S. No	Promoter Name	No of Shares	% of total shares	% Change during the year
		-	-	-
		-	-	-

Note No. 3: RESERVE & SURPLUS

A Share Premium		
Balance as per Last Balance Sheet	-	-
Addition during the year	-	-
Closing Balance	-	-
B Surplus		
Balance as per Last Balance Sheet	-	-
Add: Profit/(Loss) after tax transferred from statement of Profit & Loss	(104.00)	-
Closing Balance	(104.00)	-
TOTAL (A+B)	(104.00)	-



For Prakhara Aviation Technology Pvt. Ltd.

Sahasha Namdeo

Director

For Prakhara Aviation Technology Pvt. Ltd.

Pradeep

Director

PRAKHAR AVIATION TECHNOLOGY PRIVATE LIMITED

Note No. 4: NON CURRENT LIABILITIES

	Non Current		Current	
	As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022
Long Term Borrowings				
TERM LOANS				
From Banks	-	-	-	-
	-	-	-	-
Sub Total	-	-	-	-
Working Capital Term Loan				
	As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022
	-	-	-	-
Sub Total	-	-	-	-
Total	-	-	-	-

Note No. 5: DEFERRED TAX ASSETS / (LIABILITIES)

	As at 31st March 2023	As at 31st March 2022
Net Deferred Tax Assets / (Liabilities)	-	-
	-	-

Note No. 6: OTHER LONG TERM LIABILITIES

	As at 31st March 2023	As at 31st March 2022
Trade Payable	-	-
Security Deposits	-	-
	-	-

Note No. 7: LONG TERM PROVISIONS

	As at 31st March 2023	As at 31st March 2022
Provision for Employee Benefits		
Gratuity	-	-
Leave Encashment	-	-
	-	-



For Prakhar Aviation Technology Pvt. Ltd.

Sahashee Nandoo

Director

For Prakhar Aviation Technology Pvt. Ltd.

Pudup
Director

Note No. 12
Property, Plant and Equipments and Intangible Assets

12.1 Property, Plant and Equipment and Intangible Assets											
Particulars	Useful life of Assets (in years)	Gross Carrying Value				Depreciation and Amortisation				Net Carrying Value	
		As at 01-04-2022	Addition during the year	Deduction/ Adjustments during the year	as at 31-03-2023	Upto 01-04-2022	Charge for the year	Deduction/ Adjustments during the year	Upto 31-03-2023	WDV as on 31.12.2023	WDV as on 31.03.2022
<u>12.1 Property, Plant and Equipment:</u>											
Office Equipment	5		-		-			-	-	-	-
Computer& Printer	3			-	-			-	-	-	-
COMPUTER SOFTWARE	3				-			-	-	-	-
Total			-		-			-	-	-	-
Previous Year's Figures					-			-	-	-	-



For Prakhhar Aviation Technology Pvt. Ltd.

Sahashra Nandee

Director

For Prakhhar Aviation Technology Pvt. Ltd.

Nandee

Director

PRAKHAR AVIATION TECHNOLOGY PRIVATE LIMITED

Note No. 8: CURRENT LIABILITIES

	As at 31st March 2023	As at 31st March 2022
Short Term Borrowings		
Loans Repayable on Demand		
From Banks:	-	
(Secured)		
From Related Parties:		
(Unsecured)		
- From Directors	-	-
- From Directors' Relatives	-	-
- From Related Companies	-	-
- From Others	-	-
Deposits		
Others (specify nature)		
Current Maturities of Long Term borrowings from Banks ⁷	-	-
	-	-

Note No. 9: TRADE PAYABLES

	As at 31st March 2023	As at 31st March 2022
(i) Outstanding dues of Micro and Small Enterprises	-	-
(ii) Outstanding dues of Creditors other than Micro and Small Enterprises	-	
	-	-



For Prakhara Aviation Technology Pvt. Ltd.
Sahashree Menon
 Director

For Prakhara Aviation Technology Pvt. Ltd.
Pradeep
 Director

Note-9.1 Trade payables**As at
31st March 2023****As at
31st March 2022**

The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the company is as under:

- | | | |
|--|---|---|
| a) Principal amount remaining unpaid as at year end | - | - |
| b) Interest due on principal amount remaining unpaid as at year end | - | - |
| c) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year; | - | - |
| d) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006; | - | - |
| e) the amount of interest accrued and remaining unpaid at the end of each accounting year; and | - | - |
| f) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. | - | - |

Note-9.2 Trade Payables ageing schedule as at 31 March 2023

Particulars	Unbilled	Not Due	Outstanding for following periods from				Total
			Less than 1 Year	1-2 Years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-	-
(iii) Disputed dues – MSME	-	-	-	-	-	-	-
(iv) Disputed dues – others	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-

Trade Payables ageing schedule as at 31 March 2022

Particulars	Unbilled	Not Due	Outstanding for following periods from				Total
			Less than 1 Year	1-2 Years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-	-
(iii) Disputed dues – MSME	-	-	-	-	-	-	-
(iv) Disputed dues – others	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-



For Prakhar Aviation Technology Pvt. Ltd.
Sahashaa Chandel
 Director

For Prakhar Aviation Technology Pvt. Ltd.
Pradeep
 Director

Note No. 10: OTHER CURRENT LIABILITIES**Other Current Liabilities**

	As at 31st March 2023	As at 31st March 2022
Current maturities of finance lease obligations	-	-
Interest accrued but not due on borrowings	-	-
Interest accrued but due on borrowings	-	-
Income Received in Advance	-	-
Unpaid Dividend	-	-
Creditors Other than Suppliers	-	-
(i) Outstanding dues of Micro and Small Enterprises	-	-
(ii) Outstanding dues of Creditors other than Micro and Small Enterprises	-	-
Security Deposits	-	-
Advance from debtors	-	-
Other Payables		
Salary Payable	-	-
Auditors Remuneration Payable	-	-
Other Payables	-	-
TOTAL	-	-

Note No. 11: SHORT TERM PROVISIONS

	As at 31st March 2023	As at 31st March 2022
Provisions for Employees	-	-
Provisions for Gratuity	-	-
Provision for Leave Encashment	-	-
Others	-	-
TDS Payable	-	-
Provision for Income tax	-	-
GST Payable	-	-

Note No. 13: NON CURRENT INVESTMENT

	As at 31st March 2023	As at 31st March 2022
Investment Property	-	-
Investment in Equity Instruments	-	-
Unquoted, Trade Investments	-	-
At Cost	-	-
Investment in equity shares	-	-
Investment in Preference Shares	-	-
Investment in Debentures or bonds	-	-
Investment in Mutual Funds	-	-
Investment in partnership firms	-	-
Other non current investment	-	-

Note No. 14: LONG TERM LOANS AND ADVANCES
(Unsecured/ Secured, Considered Good/ Bad/ doubtful)

	As at 31st March 2023	As at 31st March 2022
Capital Advances	-	-
Loans and advances to related parties	-	-
Directors	-	-
Other Loans and Advances	-	-
Loans to Employees	-	-

Note No. 15: OTHER NON CURRENT ASSETS
(Unsecured, Considered Good)

	As at 31st March 2023	As at 31st March 2022
Long Term Trade Receivable	-	-
Security Deposits	-	-
Others	-	-

Note No. 16: INVENTORIES

	As at 31st March 2023	As at 31st March 2022
Raw Material	-	-
Work-in-progress	-	-
Finished Goods	-	-
Stock in Trade	-	-
Stores and Spares	-	-
Loose Tools	-	-



For Prakhhar Aviation Technology Pvt. Ltd.

Sahas haa Namdeo

Director

For Prakhhar Aviation Technology Pvt. Ltd.

Pradip
Director

Note No. 17: TRADE RECEIVABLESAs at
31st March 2023As at
31st March 2022Sundry Debtors (Unsecured)
Unbilled Receivables-
-
-
-**Note 17.1 Trade Receivables ageing schedule as at 31st March, 2023**

(Amount in Rs.)

Particulars	Unbilled	Not Due	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	-	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables — considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

Note 17.2 Trade Receivables ageing schedule as at 31st March, 2022

(Amount in Rs.)

Particulars	Unbilled	Not Due	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	-	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables — considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-



For Prakhar Aviation Technology Pvt. Ltd.

Sahashree Khandoor

Director

For Prakhar Aviation Technology Pvt. Ltd.

Pradeep
Director

Note No. 18: CASH AND BANK BALANCE

	As at 31st March 2023	As at 31st March 2022
Cash and Cash equivalents		
Balances with Scheduled Banks		
In Current Accounts	100,000.00	
Cash in Hand	-	
Others		
Bank deposits*		
Maturity period upto 12 months		
Maturity period more than 12 months		
	100,000.00	-

Note No. 19: SHORT TERM LOANS AND ADVANCES

	As at 31st March 2023	As at 31st March 2022
Secured/ Unsecured, Considered Good/ Doubtful		
Loans and Advances to related parties (giving details thereof)		
Others		
Advance to Suppliers	796,000.00	
Prepaid Cards		
Prepaid Expenses		
Balance with Direct Revenue Authorities	-	
Balance with Indirect Revenue Authorities	-	
	796,000.00	-

Note No. 20: OTHER CURRENT ASSETS

	As at 31st March 2023	As at 31st March 2022
Secured Deposit	-	
Other Current Assets	-	
	-	-



For Prakhara Aviation Technology Pvt. Ltd.

Sahashaa Maundoo
Director

For Prakhara Aviation Technology Pvt. Ltd.

Pradeep
Director

Note No. 21: REVENUE FROM OPERATIONS

	As at 31st March 2023	As at 31st March 2022
Sale of Products	-	-
Sale of Services	-	-
Less : Excise Duty		-
Unbilled Revenue		-
	-	-

Note No. 22: OTHER INCOME

	As at 31st March 2023	As at 31st March 2022
Interest Income	-	-
Misc Income	-	-
Discount and Rebate	-	-
	-	-



For Prakhara Aviation Technology Pvt. Ltd.

Sahashaa Nandoo

Director

For Prakhara Aviation Technology Pvt. Ltd.

Pradeep

Director

PRAKHAR AVIATION TECHNOLOGY PRIVATE LIMITED

Note No. 23: Cost of Material Consumed

	As at 31st March 2023	As at 31st March 2022
Opening Stock	-	-
Add: Purchases	-	-
Less: Closing Stock	-	-
Cost of Material Consumed	-	-

Particulars of Material Consumed

	As at 31st March 2023	As at 31st March 2022
Total	-	-

Note No. 24: Change in Inventories of Work in Progress

	As at 31st March 2023	As at 31st March 2022
Closing Inventories		
Work-in-Progress		-
Sub Total (A)	-	-
Opening Inventories		
Work-in-Progress	-	
Sub Total (B)	-	-
TOTAL (B-A)	-	-

Note No. 25: Employee Benefits Expense

	As at 31st March 2023	As at 31st March 2022
Director's Remuneration	-	-
Salaries including Bouns	-	
Staff Walfare	-	
Conveyance		-
	-	-

As per Accounting Standard 15"Employee benefits", the disclosures as defined in the Accounting Standard are given below:

Defined Contribution Plans

Contribution to Defined Contributions Plans, recognised as expense for the year is as under:

Particulars	As at 31st March 2023	As at 31st March 2022
Employer's Contribution to Provident Fund	-	-
Employer's Contribution to ESI	-	-
Total	-	-

Defined Benefit Plan

Gratuity:-The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit seperately to build up the final obligation.

Leave Encashment:- Leave Encashment is recognised on actual basis based on the leave outstanding at the year end using last drawn salary to arrive at the monetary figures.



For Prakhhar Aviation Technology Pvt. Ltd.

Saharshaan Nandoo

Director

For Prakhhar Aviation Technology Pvt. Ltd.

Prakash

Director

PRAKHAR AVIATION TECHNOLOGY PRIVATE LIMITED

Note No. 26: FINANCIAL CHARGES

**As at
31st March 2023**

**As at
31st March 2022**

Interest Expenses

Bank Charges

-

-

-

Note No. 27: OTHER EXPENSES

**As at
31st March 2023**

**As at
31st March 2022**

Direct Expenses

-

-

-

-

Total (A)

-

-

Note No. 28: Indirect Expenses

**As at
31st March 2023**

**As at
31st March 2022**

Auditors' Remuneration

50,000.00

Miscellaneous

2,800.00

Incorporation fee

51,200.00

104,000.00

-

TOTAL (A+B)

104,000.00

-



For Prakhar Aviation Technology Pvt. Ltd.

Salashia Naindeo

Director

For Prakhar Aviation Technology Pvt. Ltd.

Pradeep

Director



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **1st Annual General Meeting** of the Members of M/S **PRAKHAR AVIATION TECHNOLOGY PRIVATE LIMITED** will be held on **29th September, 2023** at 11.00 A.M. at Flat No-201, Gurukripa Crown 842, Jeevandeep Colony, Indor, Madhya Pradesh -452007, the registered office of the Company to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March 2023, and the Report of Board of Directors and Auditors thereon.
2. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 139(1) read with Section 141 of the Companies Act, 2013, M/s R N K A & Co., Chartered Accountants (FRN:021745N) having office at Office No. 304, building no. 13, Gali no. 1, Veer Savarkar Block, Shakarpur, Delhi 110092 be and is hereby appointed as Statutory Auditors of the Company to hold the office for a period of five years (from FY 2023-24 to FY 2027-28) from the conclusion of this Annual General Meeting at such remuneration as may be mutually decided by the Board and Auditors."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matter, filing and things which may deem necessary in this behalf.

By Order of the Board
PRAKHAR AVIATION TECHNOLOGY PRIVATE LIMITED

For Prakhar Aviation Technology Pvt. Ltd.

Sahasna Namdeo

Director

(SAHASHA NAMDEO)

Director

(DIN- 06746773)

For Prakhar Aviation Technology Pvt. Ltd.

Pradeep

Director

(PRADEEP NAMDEO)

Director

(DIN- 05272209)

Date: 12/09/2023

Place: Delhi

Prakhar Aviation Technology Pvt. Ltd.

Flying Zone: Darkheda, Block - Ashta, Indore-Bhopal Expressway, Sehore (MP) - 466221

Corporate Office: C-11, LGF, Malviya Nagar, Opposite State Bank of India, New Delhi - 110017

Registered Office: Flat No 201, Gurukripa Crown, 842, Jeevandeep Colony, Indore, Madhya Pradesh, India 452007

Mob: +91 87663 30029 | **Mail:** info@prakharaviation.com | **Web:** www.prakharaviation.com



NOTES

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.
2. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their Folio No.
4. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
5. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
6. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses with the company. The Notice of the AGM along with the Annual Report 2023 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. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

For Prakhar Aviation Technology Pvt. Ltd.

Sahasra Naudeo
Director

For Prakhar Aviation Technology Pvt. Ltd.

Pradeep
Director

Prakhar Aviation Technology Pvt. Ltd.

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BOARD'S REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the Company's 1st Annual Report together with the Audited Financial Statements for the year ended March 31, 2023.

FINANCIAL HIGHLIGHTS

The financial performance of your company for the year ending March 31, 2023 is summarized below:

Particulars	Year ended March 31, 2023
Revenue from Operations	-
Profit Before Tax	(1,04,000)
Less: Current Tax	-
Deferred Tax	-
Income Tax earlier years	-
Profit For The Year	(1,04,000)
Add: Balance in Profit and Loss Account	(1,04,000)
Closing Balance	(1,04,000)

STATE OF COMPANY AFFAIRS

The company has just incepted on 22/06/2022 and under the gestation period however during the year under review, the Company has generated revenue of Rs. Nil resulting into net Loss of Rs. 1, 04,000. Your directors are hopeful to get more business opportunity in the upcoming years.

CAPITAL STRUCTURE OF THE COMPANY

The Company has Authorized Capital Rs. 10, 00,000/- divided into 100,000 equity shares having face value of Rs. 10/- each. The Issued, Subscribed and Paid up share capital structure of the company is Rs. 10, 00,000/- divided into 100,000 equity shares of Rs. 10/- fully called up and fully paid up at the end of the financial year.

DIVIDEND

The Board of directors of the company has not recommended any dividend during the current financial year.

EXTRACT OF ANNUAL RETURN

The extract of the Annual Return in form MGT 9 is annexed herewith as "Annexure A". The company does not have any web address, hence web link of MGT-9 is not provided.

For Prakhar Aviation Technology Pvt. Ltd.

For Prakhar Aviation Technology Pvt. Ltd.

Sahashra Naudeo

Prakhar
Director

Prakhar Aviation Technology Pvt. Ltd.

Flying Zone: Darkheda, Block - Ashta, Indore-Bhopal Expressway, Sehore (MP) - 466221

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PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not given any guarantee and has not made any investment covered under the provisions of Section 186 of the Companies Act, 2013 during the financial year.

NUMBER OF MEETING OF BOARD OF DIRECTORS

During the period, the Company held **FOUR (4)** board meetings of the Board of Directors as per Section 173 of Companies Act, 2013. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

DIRECTORS RESPONSIBILITY STATEMENT

To the best of our knowledge and belief and according to the information and explanations obtained by us, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- (a) That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) they 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) they 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;
- (d) They had prepared the annual accounts on a going concern basis.
- (e) Company being unlisted sub clause (e) of section 134(3) is not applicable.
- (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.

PARTICULARS OF EMPLOYEES

Disclosure requirement in pursuance to the provision of Section 197 read with Rule, 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable being unlisted private limited company.

APPOINTMENT OF INDEPENDENT DIRECTORS IN THE BOARD AND DECLARATION UNDER SECTION 149(6)

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

The Company does not have any Subsidiary, Joint venture or Associate Company.

For Prakhar Aviation Technology Pvt. Ltd.
Sahashaa Namdeo
Director

For Prakhar Aviation Technology Pvt. Ltd.
Pradeep
Director

Prakhar Aviation Technology Pvt. Ltd.

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प्रखर एविएशन

PRAKHAR AVIATION TECHNOLOGY PVT. LTD.

AUDITORS:

CIN: U29100MP2022PTC061488

GST: 23AANCP0129K1ZF

➤ **STATUTORY AUDITORS & THEIR REPORT**

Auditors of the Company M/s R N K A & Co., Chartered Accountants (FRN: 021745N) hold office until the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment until the conclusion of Annual General Meeting of the company to be held in the Year 2028.

As required under the provisions of section 139(1) of the Companies Act, 2013, the company has received a written consent from M/s R N K A & Co., Chartered Accountants (FRN: 021745N) to their re-appointment and a certificate, to the effect that their re-appointment, if made, would be in accordance with the new Act and the Rules framed there under and that they satisfy the criteria provided in Section 141 of the Companies Act, 2013.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

There are no adverse qualifications/ remarks in the Auditors' Report which may have adverse effect on the Annual Accounts for the year ended 31st March, 2023.

➤ **COST AUDITORS**

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintenance is not applicable on the company.

➤ **SECRETARIAL AUDITORS**

The Secretarial Audit is not applicable on the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, CRITERIA SPECIFY

There were no material changes and no commitment made by directors affecting financial position of the company which have occurred after end of the financial year and upto the date of this report.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

The information in accordance with the provisions of Section 134 of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, are as follows:

(A) Conservation of Energy:

(i) **The steps taken or impact on conservation of Energy:**

We continue to strengthen our energy conservation efforts. The Company has established an automatic system at all the offices of the Company to switch off the lights and the monitors when not in use.

For Prakhar Aviation Technology Pvt. Ltd.
Sahashaa Nandoo
Director

For Prakhar Aviation Technology Pvt. Ltd.
Pradeep
Director

Prakhar Aviation Technology Pvt. Ltd.

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(ii) The steps taken by the Company for utilizing alternate sources of energy:

The Company has taken every necessary step to reduce the consumption of energy and to conserve the energy.

(iii) The capital investment on energy conservation equipment's:

Our Company has not invested any amount on energy conservation equipment's.

(B) Technology absorption

(i) The efforts made towards technology absorption:

From the technology infrastructure perspective, all the desktops and laptops that the Company uses are "Energy Star" certified. On top of that, we have configured policies which put the PC and monitors in a sleep mode after a pre-determined period of no-usage to conserve energy.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution:

By adapting to these measures, the company has been able to reduce its energy consumption thereby reducing the cost of electricity etc. However, the exact cost reduction is not quantifiable.

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

We don't specifically import any technology for energy consumption.

(iv) The expenditure incurred on Research and Development:

Our investments in developing service differentiation platforms for our core service offerings are yielding benefits. They are getting a lot of traction with our clients and analyst. We have also seen healthy deployments of these platforms across our large accounts. Our leadership in these platforms has been noted by analyst. Since it is an integral part of our continuous effort for improving our platforms, no research and development expenditure is separately allocated.

(C) Foreign exchange earnings and Outgo:

The Foreign exchange earned in terms of actual inflows during the year and the Foreign exchange outgoes during the year in terms of actual outflows are as follows:

	Current Year (Rs.)
Foreign Exchange Earning	NIL
Foreign Exchange Outgo	NIL

BOARD OF DIRECTORS

There is no change in the Board of Directors.

For Prakhar Aviation Technology Pvt. Ltd.

Sahasraa Namdeo
Director

For Prakhar Aviation Technology Pvt. Ltd.

Pandey
Director

Prakhar Aviation Technology Pvt. Ltd.

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INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

TRANSFER TO RESERVES

During the Financial year the company has not transferred any amount to any Reserve.

RISK MANAGEMENT POLICY

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

BOARD EVALUATION

The provision of section 134(3)(p) relating to board evaluation is not applicable on the company.

CORPORATE SOCIAL RESPONSIBILITIES (CSR)

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitution of Corporate Social Responsibility Committee.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company is not required to form such policy.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your director's further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

For Prakhar Aviation Technology Pvt. Ltd.

Sahashree Naudeo
Director

For Prakhar Aviation Technology Pvt. Ltd.

Pradeep
Director

Prakhar Aviation Technology Pvt. Ltd.

Flying Zone: Darkheda, Block - Ashta, Indore-Bhopal Expressway, Sehore (MP) - 466221

Corporate Office: C-11, LGF, Malviya Nagar, Opposite State Bank of India, New Delhi - 110017

Registered Office: Flat No 201, Gurukripa Crown, 842, Jeevandeep Colony, Indore, Madhya Pradesh, India 452007

Mob: +91 87663 30029 | **Mail:** info@prakharaviation.com | **Web:** www.prakharaviation.com



COMPOSITION OF AUDIT COMMITTEE:

The provision of section 177 relating to board evaluation is not applicable on the company.

REPORTING OF FRAUDS BY AUDITORS

For the year ended 31.03.2023, the Statutory Auditor has not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under section 143(12) of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large and Approval of the Board of Directors & shareholders was obtained wherever required.

REGULATORY ACTION

There are no significant and material orders passed by the regulators or courts or tribunals that could impact the going concern status and operations of the company in future.

DICLOSURE IN REFERENCE OF SUB RULE 1 CLAUSE (C) SUB CLAUSE (VIII) OF RULE 2 OF COMPANIES (ACCEPTANCE OF DEPOSITS) RULES 2014

During the period under review the company has not accepted any fresh loan/borrowing from its directors and relative of directors, so there is no disclosure required for the same. The outstanding balances of said loan are shown in the standalone financial statement accordingly.

OTHER DISCLOSURES

- (i) During the financial year, The Company has not issued any equity share with differential rights.
- (ii) The company has not issued any sweat equity shares.
- (iii) There was no commission paid by the company to its managing director or whole-time directors, so no disclosure required in pursuance to the section 197(14) of The Companies Act, 2013.

ACKNOWLEDGEMENT

Your Directors wish to place on record their deep appreciation for the co-operation extended by the bankers and the services rendered by the employees at all levels and their dedication.

By Order of the Board
PRAKHAR AVIATION TECHNOLOGY PRIVATE LIMITED

For Prakhar Aviation Technology Pvt. Ltd.

For Prakhar Aviation Technology Pvt. Ltd.

Sahasha Namdeo

Pradeep
Director

Date: 12/09/2023

Place: Delhi

(SAHASHA NAMDEO)
Director
(DIN- 06746773)

(PRADEEP NAMDEO)
Director
(DIN- 05272209)

Prakhar Aviation Technology Pvt. Ltd.

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**LIST OF SHAREHOLDERS OF PRAKHAR AVIATION TECHNOLOGY
PRIVATE LIMITED AS ON 31.03.2023**

Face Value of Share: 10 Rs. Each

S. No.	Name	Type of Shares	No. of Shares	Total Amt. Of Shares
1.	PRAKHAR SOFTWARE SOLUTIONS PVT LTD	Equity	90000	900000
2.	SAHASHA NAMDEO	Equity	5000	50000
3.	PRADEEP NAMDEO	Equity	5000	50000
TOTAL			100,000	1,000,000

Certified True Copy

PRAKHAR AVIATION TECHNOLOGY PRIVATE LIMITED

For Prakhar Aviation Technology Pvt. Ltd.

Sahasha Namdeo

Director

For Prakhar Aviation Technology Pvt. Ltd.

Pradeep

Director

Date: 12/09/2023

Place: Madhya Pradesh

(SAHASHA NAMDEO)

Director

(DIN- 06746773)

(PRADEEP NAMDEO)

Director

(DIN- 05272209)

Prakhar Aviation Technology Pvt. Ltd.

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LIST OF DIRECTORS OF PRAKHAR AVIATION TECHNOLOGY PRIVATE LIMITED AS ON 31.03.2023

Sr. No	DIN/PAN	Name	Designation	Date of Appointment	Cessation Date
1	06746773	SAHASHA NAMDEO	Director	22/06/2022	-
2	05272209	PRADEEP NAMDEO	Director	22/06/2022	-
3	10083305	SATENDER KUMAR	Additional Director	27/03/2023	
4	10088716	AKANSHA VATSAL	Additional Director	27/03/2023	

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PRAKHAR AVIATION TECHNOLOGY PRIVATE LIMITED

For Prakhar Aviation Technology Pvt. Ltd.

Sahasha Namdeo
Director

For Prakhar Aviation Technology Pvt. Ltd.

Pradeep
Director

Date: 29/09/2023
Place: Madhya Pradesh

(SAHASHA NAMDEO)
Director
(DIN- 06746773)

(PRADEEP NAMDEO)
Director
(DIN- 05272209)

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29th September, 2023

M/s R. N. K. A. & Co.
Chartered Accountants
Office No. -304, Building 13
Gali No.-1, Veer Savarkar Block,
Shakarpur Delhi-110092

Sub: Appointment as the Statutory Auditors of the Company pursuant to the provisions of Section 139 of the Companies Act, 2013.

Dear Sir,

We are pleased to inform you that the Shareholders of the Company in their 1st Annual General Meeting held on Friday, the 29th day of September, 2023 have appointed your firm as the Statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting for a period of five years subject to the remuneration decided by the board of directors of the Company.

Thanking You.

For **PRAKHAR AVIATION TECHNOLOGY PRIVATE LIMITED**

For Prakhar Aviation Technology Pvt. Ltd.

Sahasha Namdeo

Director

SAHASHA NAMDEO

Director

DIN- 06746773

Prakhar Aviation Technology Pvt. Ltd.

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CERTIFIED TRUE COPY OF THE ORDINARY RESOLUTION PASSED BY THE SHAREHOLDERS OF M/S. PRAKHAR AVIATION TECHNOLOGY PRIVATE LIMITED IN THEIR 1ST ANNUAL GENERAL MEETING HELD ON FRIDAY, THE 29TH DAY OF SEPTEMBER, 2023 AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT FLAT NO 201, GURUKRIPA CROWN 842, JEEVANDEEP COLONY, INDOR, MADHYA PRADESH-452007

Item No. Appointment of Statutory Auditors of the Company

"RESOLVED THAT pursuant to Section 139(1) read with Section 141 of the Companies Act, 2013, M/s R N K A & Co., Chartered Accountants (FRN:021745N) having office at Office No. 304, building no. 13, Gali no. 1, Veer Savarkar Block, Shakarpur, Delhi 110092 be and is hereby appointed as Statutory Auditors of the Company to hold the office for a period of five years (from FY 2023-24 to FY 2027-28) from the conclusion of this Annual General Meeting at such remuneration as may be mutually decided by the Board and Auditors."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matter, filing and things which may deem necessary in this behalf.

**CERTIFIED TO BE TRUE
PRAKHAR AVIATION TECHNOLOGY PRIVATE LIMITED**

For Prakhar Aviation Technology Pvt. Ltd.

Sahasha Namdeo
Director

For Prakhar Aviation Technology Pvt. Ltd.

Pradeep
Director

Date: 29/09/2023
Place: Madhya Pradesh

(SAHASHA NAMDEO)
Director
(DIN- 06746773)

(PRADEEP NAMDEO)
Director
(DIN- 05272209)

Prakhar Aviation Technology Pvt. Ltd.

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Annexure A

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2023**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U29100MP2022PTC061488
2.	Registration Date	22/06/2022
3.	Name of the Company	PRAKHAR AVIATION TECHNOLOGY PRIVATE LIMITED
4.	Category/Sub-category of the Company	Indian Non-Government Company
5.	Address of the Registered office & contact details	FLAT NO 201, GURUKRIPA CROWN 842, JEEVANDEEP COLONY, INDOR, MADHYA PRADESH-452007
6.	Whether listed company	Unlisted
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

S. No	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Manufacturing of all types of Aviation equipment, aviation product, anti drone manufacturing.	29229	100%

III. PARTICULARS OF HOLDING/ SUBSIDIARY & ASSOCIATE COMPANY:

I. PARTICULARS OF HOLDING/ SUBSIDIARY & ASSOCIATE COMPANY:

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.	Prakhar Software Solutions Private Limited	-	Holding	90%	2(46)

For Prakhar Aviation Technology Pvt. Ltd.

Sahasra Nandoo

Director

For Prakhar Aviation Technology Pvt. Ltd.

Pradip
Director

II. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 22-June-2022]				No. of Shares held at the end of the year[As on 31-March -2023]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTERS									
(1) Indian									
a) Individual/ HUF	NIL	10,000	10,000	10	NIL	10,000	10,000	10	NIL
b) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Bodies Corp.	NIL	90000	90000	90	NIL	90000	90000	90	NIL
e) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Any other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total Shareholding of Promoter (A)	NIL	100,000	100,000	100%	NIL	100,000	100,000	100%	NIL
(2) FOREIGN									
a) NRIs – Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Other – Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Any other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (A) (2):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	NIL	100,000	100,000	100%	NIL	100,000	100,000	100%	NIL
B. PUBLIC SHAREHOLDING									
1. Institutions									
a) Mutual Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g) FIIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B)(1):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2. Non-Institutions									
a) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Indian	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
ii) Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

For Prakhar Aviation Technology Pvt. Ltd.

Sahash Chaudhary

Director

For Prakhar Aviation Technology Pvt. Ltd.

Pradeep

Director

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Others (specify)									
Non Resident Indians	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Overseas Corporate Bodies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Foreign Nationals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Clearing Members	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Trusts	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Foreign Bodies - D R	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B)(2):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total Public Shareholding (B)=(B)(1)+ (B)(2)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	NIL	100,000	100,000	100%	NIL	100,000	100,000	100%	NIL

B) Shareholding of Promoter

S. N	Shareholder's Name	Shareholding at the beginning of the year (22/06/2022)			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	PRAKHAR SOFTWARE SOLUTIONS PVT LTD	90000	90%	NIL	90000	90%	NIL	NIL
	SAHASHA NAMDEO	5000	5%	NIL	5000	5%	NIL	NIL
2	PRADEEP NAMDEO	5000	5%	NIL	5000	5%	NIL	NIL

C) Change in Promoters' Shareholding (please specify, if there is no change)

There is no change in promoters shareholding.

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs)

There is no shareholder other than Promoters

For Prakhara Aviation Technology Pvt. Ltd.
Sahashee Namdeo
 Director

For Prakhara Aviation Technology Pvt. Ltd.

Pradeep
 Director

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Sahasha Namdeo				
	At the beginning of the year	5000	50%	5000	50%
	Change during the year	NIL	NIL	NIL	NIL
	At the end of the year	5000	50%	5000	50%
2.	Anshu Priyadarshini				
	At the beginning of the year	5000	50%	5000	50%
	Change during the year	NIL	NIL	NIL	NIL
	At the end of the year	5000	50%	5000	50%

III. INDEBTEDNESS –

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits (Rs.)	Unsecured Loans (Rs.)	Deposits (Rs.)	Total Indebtedness (Rs.)
Indebtedness at the beginning of the financial year				
i) Principal Amount	0.00	0.00	0.00	0.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	0.00	0.00	0.00	0.00
Change in Indebtedness during the financial year				
* Addition	0.00	0.00	0.00	0.00
* Reduction	0.00	0.00	0.00	0.00
Net Change	0.00	0.00	0.00	0.00
Indebtedness at the end of the financial year				
i) Principal Amount	0.00	0.00	0.00	0.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	0.00	0.00	0.00	0.00

For Prakhar Aviation Technology Pvt. Ltd.

Sahasha Namdeo

Director

For Prakhar Aviation Technology Pvt. Ltd.

Pandeep
Director

IV. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

The company has not given any remuneration to its Directors during the relevant Financial Year

A. Remuneration to Managing Director: **NIL**

B. Remuneration to Director:

SN.	Particulars of Remuneration	
1	Independent Directors	-
	Fee for attending board committee meetings	-
	Commission	-
	Others, please specify	-
	Total (1)	-
2 (A)	Other Non-Executive Directors	
	SAHASHA NAMDEO	
	Fee for attending board committee meetings	-
	Commission	-
	Others, please specify (Gross Salary)	-
(B)	PRADEEP NAMDEO	
	Fee for attending board committee meetings	-
	Commission	-
	Others, please specify (Gross Salary)	-
Total (B)=(1+2)		-
Total Remuneration		-

C. Remuneration to Key managerial personnel and other MD/ Manager/WTD: **NIL**

V. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

For & on behalf of the Board of
PRAKHAR AVIATION TECHNOLOGY PRIVATE LIMITED
For PrakhAR Aviation Technology Pvt. Ltd. For PrakhAR Aviation Technology Pvt. Ltd.

Sahasha Namdeo Director
Pradeep Namdeo Director

Date: 12/09/2023
Place: Madhya Pradesh

(SAHASHA NAMDEO)
Director
(DIN- 06746773)

(PRADEEP NAMDEO)
Director
(DIN- 05272209)