

**Independent Auditor's Report  
To The Members of Fabsafe Technologies Private Limited  
Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the accompanying standalone financial statements of **Fabsafe Technologies Private Limited** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2022, and the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the **Companies (Accounting Standards) Rules, 2006**, as amended, ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2022, its loss and its cash flows for the year ended on that date.

**Basis for opinion**

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

**Emphasis of Matter**

We draw attention to the Note No.52 in the Notes to the financial statements regarding the implementation of composite scheme of arrangement amongst the Fabtech Technologies International Limited ('Demerged Company') and Fabtech Technologies Private Limited (Formerly known as Globberoute Ventures Private Limited) (Resulting Company 1) and Fabsafe Technologies Private Limited (Resulting Company 2) and Fabtech Technologies Cleanrooms Private Limited (Formerly known as Fabtech Turnkey Projects International Private Limited) (Resulting Company 3) and their respective Shareholders under section 230 to 232 and other applicable provisions of the Companies Act, 2013. ("The Scheme"), The Appointed date of the scheme is 01/04/2019. The said Scheme has been approved by National Company Law Tribunal, Mumbai Bench ("NCLT") vide their order dated 19th November 2020. Considering the NCLT Order and Covid 19 Pandemic situation, the continuing operations of the resulting companies were commenced from 1<sup>st</sup> April, 2021. Our opinion is not modified on this matter.



### **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 Director's Report, but does not include the consolidated financial statements, 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.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Standalone 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 Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our 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 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 standalone 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 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 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 controls.
- 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, 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 standalone 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 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.

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



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

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

### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit 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 the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2022 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”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
  - g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

**In our opinion and to the best of our information and according to the explanations given to us, Being Private Limited Company Section 197(16) is not applicable.**

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, as amended 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 standalone financial statements.



**Annexure “A” to the Independent Auditor’s Report  
(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Fabsafe Technologies Private Limited of even date)**

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

We have audited the internal financial controls over financial reporting of **Fabsafe Technologies Private Limited** (“the Company”) as of March 31, 2022 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 Board of Directors of the Company 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 respective 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.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, 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 internal financial controls system over financial reporting of the Company.

### **Meaning of Internal Financial Controls over Financial Reporting**

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


### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, 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.

**For Ajmera & Ajmera  
Chartered Accountants  
F.R.No.018796C**

**Place: Mumbai  
Date: 26<sup>th</sup> September, 2022**

**SOURABH  
AJMERA**



Digitally signed by SOURABH AJMERA  
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**Sourabh Ajmera  
Partner**

**(Membership No. 166931)  
UDIN: 22166931AXZKFC4543**

**Annexure 'B' to the Independent Auditor's Report**

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Fabsafe Technologies Private Limited** of even date)

i.(a) A. In respect of the Company's Plant Property and Equipment:

The Company has maintained proper records showing full particulars, including quantitative details and situation of Plant Property and Equipment.

B. In respect of the Company's Intangible Assets:

The Company has maintained proper records showing full particulars of intangible assets.

i(b) Property, Plant and Equipment have been physically verified by the management at reasonable intervals during the year and no material discrepancies were identified on such verification.

i(c) According to the information and explanations given to us, there are no immovable properties in the name of the Company, and accordingly, the requirements under paragraph 3(i)(c) of the Order are not applicable to the Company.

i(d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment (including Right of Use assets) and its intangible assets. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.

i(e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the Company.

ii(a).As explained to us, the inventory has been physically verified during the year by the management. As per information provided to us, the frequency of verification, coverage and procedure of such verification is reasonable and appropriate. No material discrepancies were noticed on such verification.

ii(b) The Company has been sanctioned working capital limits in excess of Rs. 5 crores in aggregate from Banks/financial institutions on the basis of security of current assets. Quarterly returns / statements filed with such Banks/ financial institutions are in agreement with the books of account except in the Month of March 2022 as below:

Name of Bank	Aggregate Working Capital Limits	Nature of Current Asset and Security Offered	Amount as per Stock Statement Disclosed(Rs. In Lakhs)	Amount as per Books of Accounts(Rs in Lakhs)	Difference(Rs. In Lakhs)	Reasons for Difference
Axis Bank Account No 921030031929638	6 crores(4 crores Fund Based and 2 crores Non fund based)	Stock	923.16 Lakhs	957.01 Lakhs	33.85 lakhs	The reason for difference as informed by the management is Valuation



							in Work in Progress and Finished Goods as per Accounting Standard 2 compliance.
Axis Bank Account No 921030031929638	6 crores (4 crores Fund Based and 2 crores Non fund based)	Debtors	867.63 Lakhs	915.59 Lakhs	48.16 lakhs		Related parties outstanding were not considered for Stock statements, and further reason were TDS entries receivable incorporated afterwards from 26 AS of Income Tax department.

- (iii)(a) According to the information explanation provided to us, the Company has not made any investments, not provided any guarantee nor security nor granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, the requirements under paragraph 3(iii)(a) of the Order are not applicable to the Company.
- (iii)(b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that Since no Investments made, no Guarantees provided, No Securities Given and hence question of terms and conditions that are prejudicial to the interest of the Company does not arise.
- (iii)(c) According to the information and explanations given to us, since there is no Loan and advances given by the company during the year under audit, question of repayment does not arise and hence Clause(iii)(c) is not applicable.
- (iii)(d) According to the information and explanations given to us, since there is no Loan and advances given by the company during the year under audit, question of amount overdue for more than ninety days does not arise and hence Clause(iii)(d) is not applicable.
- (iii)(e) According to the information and explanations given to us, since there is no Loan and advances given by the company during the year under audit, question of amount fallen due and fresh loans taken to settle the overdue of existing parties does not arise and hence Clause(iii)(e) is not applicable.
- (iii)(f) According to the information explanation provided to us, the Company has not any granted loans and / or advances in the nature of loans. Hence, the requirements under paragraph 3(iii)(f) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.

- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under. Accordingly, provisions stated in paragraph 3(v) of the Order are not applicable to the Company.
- (vi) According to the information and explanations given to us company has maintained the cost records as per Companies (Cost Records and audit) Rules 2014, as amended prescribed by central government sub section (1) of section 148 of the Companies Act, 2013. However, cost audit is not applicable to the company.
- (vii) According to the information and explanations given to us:
- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
- (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable other than GST Reverse Charge Mechanism Import of service, GST Legal Charges as given Below. However, Management of the Company has agreed to pay the GST reverse charge mechanism dues before filing the Statutory returns with authorities.

Name of Statue	Nature of Dues	Amount including interest (Rs.)	Period to which the amount relates	Paid Date
CGST Act, 2017 and SGST Act, 2017	RCM - Legal Charges	4,608	April 2021 to March 2022	20/09/2022
IGST Act, 2017	RCM - Import of Service	27,337	April 2021 to March 2022	20/09/2022
IGST Act, 2017	RCM - Import of Service	30,217	April 2021 to March 2022	20/09/2022
Income tax Act'1961	TCS Dues	5,152	April 2021 to June 2021	26/09/2022
Income tax Act'1961	TDS Dues	5,491	April 2021 to March 2022	16/09/2022 & 26/09/2022

- (c) There were no dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2022 on account of dispute.
- (viii) According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.
- (ix)(a) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.
- (ix)(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (ix)(c) In our opinion and according to the information explanation provided to us, money raised by way of term loans during the year have been applied for the purpose for which they were raised.

- (ix)(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- (ix)(e) According to the information explanation given to us and on an overall examination of the standalone financial statements of the Company, we report that the company has not taken any funds from an any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (ix)(e) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its securities, joint ventures or associate companies.
- (x)(a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.
- (x)(b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.
- (xi)(a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor on the Company.
- (xi)(b) We have not come across of any instance of fraud by the Company or on the Company during the course of audit of the standalone financial statement for the year ended March 31, 2022, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.
- (xi)(c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.
- (xv) According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company.



Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.

- (xvi) In our 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 stated in paragraph clause 3 (xvi)(a) to (d) of the Order are not applicable to the Company.
- (xvii) Based on the overall review of standalone financial statements, Company has Incurred the Cash Losses amounting to Rs.(68,84,603) during the immediately preceding financial year 2020-21 but has not incurred the cash losses during the current financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.
- (xix) According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realisation of financial assets and payment of liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and the Company is 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.
- (xx) According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.
- (xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

**For Ajmera & Ajmera  
Chartered Accountants  
F.R.No.018796C**

**Place: Mumbai**

**Date: 26<sup>th</sup> September, 2022**

**SOURABH  
AJMERA**

**Sourabh Ajmera  
Partner**

**(Membership No. 166931)  
UDIN: 22166931AXZKFC4543**

**Balance Sheet as at 31st March, 2022**

	Note	As at 31-03-2022	As at 31-03-2021
	No.	₹ in Lakhs	₹ in Lakhs
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	3	278.59	1.00
(b) Share Suspense Account	4	-	277.59
(c) Reserves and surplus	5	410.67	247.96
		<b>689.26</b>	<b>526.55</b>
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings	6	0.85	7.75
(b) Deferred Tax Liabilities (Net)	12	-	5.05
(c) Long-term provisions	7	60.09	53.15
		<b>60.94</b>	<b>65.95</b>
<b>3 Current liabilities</b>			
(a) Short-term borrowings	8	397.33	544.61
(b) Trade payables	9		
(i) Total outstanding dues of Micro Enterprises and small Enterprises		116.28	68.72
(ii) Total outstanding dues of creditors other than Micro Enterprises and small Enterprises		344.09	350.04
(c) Other current liabilities	10	598.88	158.47
(d) Short-term provisions	11	4.79	3.83
		<b>1,461.37</b>	<b>1,125.66</b>
<b>TOTAL</b>		<b>2,211.57</b>	<b>1,718.16</b>
<b>II. ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, plant and equipments and intangible assets			
(i) Property, plant and equipments	11(a)	70.90	95.41
(ii) Intangible assets	11(b)	-	-
(iii) Capital work-in-progress	11(c)	-	-
(iv) Intangible assets under development	11(d)	-	-
(b) Deferred tax asset (net)	13	3.88	-
(c) Long-term loans and advances	14	25.34	18.54
		<b>100.12</b>	<b>113.95</b>
<b>2 Current assets</b>			
(a) Inventories	15	957.01	730.39
(b) Trade receivables	16	915.79	775.23
(c) Cash and bank balances	17	163.32	27.10
(d) Short-term loans and advances	18	75.33	71.39
(e) Other current assets	19	-	0.10
		<b>2,111.45</b>	<b>1,604.21</b>
<b>TOTAL</b>		<b>2,211.57</b>	<b>1,718.16</b>

See accompanying notes forming part of the financial statements

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In terms of our report attached.

**For Ajmera & Ajmera**  
Chartered Accountants  
Firm Regn. No. : 0018796C

**SOURABH AJMERA**  
Digitally signed by SOURABH AJMERA  
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Date: 2022.10.31 18:14:47 +05'30'

**Sourabh Ajmera**  
Partner  
(Membership No. 166931)  
UDIN : 22166931AXZKFC4543

For and on behalf of the Board of Directors

**Hemant Mohan Anavkar**  
Director  
DIN No. 00150776

**Aarif Ahsan Khan**  
Director  
DIN No. 00156170

Place : Mumbai  
Date: September 26, 2022

Place : Mumbai  
Date: September 26, 2022



## Cash Flow Statement for the year ended 31st March, 2022

	For the Year Ended 31-03-2022		For the Year Ended 31-03-2021	
	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs
<b>A. Cash flows from operating activities</b>				
Profit before tax		153.78		(88.60)
<b>Adjustments for:</b>				
Depreciation and amortisation expense	26.45		19.75	
Unrealised foreign exchange (gain)/ loss, net	(0.00)		(3.40)	
Trade receivables, deposits & trade payables written off/ back	-		(0.56)	
Finance costs	36.49		12.15	
Interest income on bank deposits	(0.12)		(0.54)	
		62.82		27.40
<b>Operating profit before working capital changes</b>		<b>216.60</b>		<b>(61.20)</b>
<b>Changes in working capital:</b>				
<b>Adjustments for (increase) / decrease in operating assets :</b>				
Inventories	(226.62)		(1.61)	
Trade receivables	(140.56)		34.00	
Short-term loans and advances	(9.87)		2.15	
Long-term loans and advances	0.00		-	
Other current assets	0.10		(0.10)	
<b>Adjustments for (decrease) / increase in operating liabilities :</b>				
Trade payables	41.61		(162.78)	
Other current liabilities	440.41		6.70	
Short-term provisions	0.96		(4.32)	
Long-term provisions	6.94		(10.45)	
		112.98		(136.40)
<b>Cash generated from operations</b>		<b>329.58</b>		<b>(196.60)</b>
Net income tax paid		(1.78)		(0.23)
<b>Net cash flows from operating activities</b>		<b>327.80</b>		<b>(196.83)</b>
<b>B. Cash flows from investing activities</b>				
Capital expenditure on fixed assets including capital advances	(1.93)		(2.50)	
Proceeds from sale of fixed assets	-		-	
Interest received	0.12		0.54	
Loans to employees	0.55		12.26	
Security deposits (made)/ refund received	(0.25)		-	
Proceeds from government authorities	0.60		(0.44)	
Fixed deposit with banks matured/ (placed)	0.88	(0.03)	(6.28)	
<b>Net cash from / (used in) investing activities</b>		<b>(0.03)</b>		<b>2.57</b>
<b>C. Cash flows from financing activities</b>				
Proceeds/ (repayment) of short term borrowings, net	(147.28)		197.35	
Net decrease in vehicle loan	(6.90)		(6.34)	
Effect of exchange rate changes	0.00		3.40	
Finance costs	(36.49)		(12.15)	
<b>Net cash (used in) / from financing activities</b>		<b>(190.67)</b>		<b>183.27</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>		<b>137.10</b>		<b>(10.98)</b>
Cash and cash equivalents (opening balance)		15.86		27.84
<b>Cash and cash equivalents (closing balance)</b>		<b>152.96</b>		<b>15.86</b>

### Notes to cash flow statement:

- Fixed deposits with banks with maturity period of more than three months are classified and grouped in investing activities and not included in cash and cash equivalents.
- Cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard (AS 3) "Cash Flow Statement".
- Previous Years figures have been regrouped / rearranged wherever necessary to correspond with the figures of the current year.
- Current Year figures have been adjusted as per the Scheme of Arrangement of the company.

In terms of our report attached.

**For Ajmera & Ajmera**  
Chartered Accountants  
Firm Regn. No. : 0018796C

**SOURABH**  
**AJMERA**

**Sourabh Ajmera**  
Partner  
(Membership No. 166931)  
UIDIN : 22166931AXZKFC4543

Place : Mumbai  
Date: September 26, 2022

**For and on behalf of the Board of Directors**

**Hemant Mohan Anavkar**  
Director  
DIN No. 00150776

**Aarif Ahsan Khan**  
Director  
DIN No. 00156170

Place : Mumbai  
Date: September 26, 2022

## 1 Corporate Information:

Fabsafe Technologies Private Limited ("the Company") is a Private Limited Company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The registered office of the Company is located at 715, Janki Centre, Off. Veera Desai Road, Andheri West Mumbai, Maharashtra India. The Honourable NCLT - Mumbai Bench had approved the scheme of arrangement among Fabtech Technologies International Limited, Fabtech Technologies Private Limited, Fabsafe Technologies Private Limited, Fabtech Technologies Cleanrooms Private Limited and shareholders of the companies on 19th Nov 2020 pursuant to which, Fabtech Technologies International Limited ("Demerged Company") has demerged its LAF and Injectable Division into Fabsafe Technologies Private Limited ("Resulting Company") from Appointed Date (i.e. 1st April, 2019). Fabsafe Technologies Private Limited is engaged in the business manufacturing, designing of laminar air flow, air showers, dispensing/ sampling booths, dynamic/ static pass boxes and injectable lines & bioreactors for pharmaceutical and allied industries

## 2 Significant accounting policies:

### (i) Basis of accounting:

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

### (ii) Use of estimates:

The presentation of the financial statements in conformity with the Indian GAAP requires the Management to make estimates and assumptions that affect the reported amount of assets and liabilities, revenues and expenses and disclosure of contingent liabilities. The Management believes that the estimates used in preparation of Financial Statements are prudent and reasonable. Future results could differ due to these estimates and differences between the actual results and estimates are recognised in the period in which the results are known / materialise.

### (iii) Revenue recognition:

Revenue from sales is recognised when the significant risks and rewards of ownership of the goods are transferred to the customers. Sales are net of sales returns and trade discounts. Installation and commissioning income is recognised when the service is rendered. Interest income is recognised on a time proportion basis. Dividend income is accounted when the right to receive the same is established.

Revenue from construction activities is recognised only to the extent of cost incurred till such time the outcome of the job cannot be ascertained reliably. When the outcome of the contract is ascertained reliably, contract revenue is recognised at cost of work performed on the contract plus proportionate margin, using the percentage of completion method. Percentage completion is the proportion of cost of work performed to-date, to the total of estimated contract costs.

Amounts included in the financial statements, which relate to recoverable costs & accrued margins, if any, not yet billed on contracts are classified as "Unbilled Revenue."

### (iv) Export Incentive:

Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

### (v) Property, plant & equipment and depreciation:

All Property, plant & equipment are stated at cost of acquisition less accumulated depreciation and impairment losses, if any. Cost comprises of the purchase price and any other attributable cost of bringing the assets to its working condition for its intended use.

Depreciation on property, plant & equipment has been provided using the straight line method in the manner and at the rates prescribed by Schedule II of the Act. Depreciation on addition/deletion of Property, plant & equipment made during the year is provided on pro-rata basis from / upto the date of each addition / deletion.

Individual assets costing less than Rs 5,000 are depreciated fully in the year of purchase.

Intangible assets are amortised over their estimated useful life using the straight line method in the manner and at the rates prescribed by Schedule II of the Act.

### (vi) Capital work-in-progress:

Projects under which tangible assets are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest (if any).

### (vii) Borrowing costs:

Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use. Other borrowing costs are recognised as an expense in the period in which they are incurred.

### (viii) Impairment:

The carrying amount of fixed assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal / external factors. Impairment loss is provided to the extent the carrying amount of such assets exceed their recoverable amount. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal.

### (ix) Investments:

Long term investments are stated at cost and provision for diminution in value is made to recognise a decline other than temporary. Current investments are stated at lower of cost and fair value.

**(x) Inventories:**

Inventories are valued at the lower of cost and net realisable value.

The cost is determined as follows:

- (a) Raw and packing materials: FIFO method
- (b) Work-in-progress: At material cost absorbed on weighted average cost basis and production overheads
- (c) Finished goods (other than those acquired for trading): At material cost absorbed on weighted average cost basis, production overheads and excise duty.
- (d) Stock-in-trade : FIFO method

**(xi) Employee benefits:**

- (I) Short term employee benefits are recognised as an expense at the undiscounted amount in the statement of profit and loss in the year in which the related service is rendered.

- (II) Long term benefits:

**a. Defined Contribution Plan****Provident and Family Pension Fund**

The eligible employees of the Company are entitled to receive post employment benefits in respect of provident and family pension fund, in which both employees and the Company make monthly contribution at a specified percentage of the employees' eligible salary (currently 12% of employees' eligible salary subject to a minimum contribution of ₹780 per month). The contributions are made to the Regional Provident Fund Commissioner. Provident Fund and Family Pension Fund are classified as Defined contribution plans as the Company has no further obligations beyond making the contribution. The Company's contribution to Defined Contribution Plans are charged to the statement of profit and loss, as incurred.

**b. Defined Benefit Plan****Gratuity**

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. The Company accounts for gratuity benefits payable in future based on an independent actuarial valuation as at the Balance Sheet date, using the projected unit credit method. Actuarial gains and losses are recognised in the statement of profit and loss.

**Compensated absences**

The Company provides for the encashment of leave or leave with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits, for future encashment / availment. The liability is provided based on the number of days of unutilised leave at each balance sheet date on the basis of an independent actuarial valuation as at the Balance Sheet date, using the projected unit credit method. Actuarial gains and losses are recognised in the statement of profit and loss.

**(xii) Foreign currency transactions and translations:**

- (a) Foreign currency transactions are recorded at the exchange rates that approximates the actual rate at the date of the transaction. Gains and losses arising out of subsequent fluctuations are accounted for on actual payment or realisation. Monetary items denominated in foreign currency as at the balance sheet date are converted at the exchange rates prevailing on that date. Exchange differences are recognised in the statement of profit and loss.
- (b) The Company uses forward foreign exchange contracts to hedge its exposure against movements in foreign exchange rates in order to reduce the risk associated with exchange fluctuations.
- (c) Forward foreign exchange contracts outstanding as at the Balance Sheet date are converted at the exchange rates prevailing on that date. Exchange differences are recognised in the statement of profit and loss.

**(xiii) Taxation:**

Tax expense comprises current and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rate and tax laws enacted or substantially enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

**(xiv) Provisions, contingent liabilities and contingent assets:**

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

Contingent liabilities are recognised only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for. Other contingent liabilities are not recognised but are disclosed in the notes to the financial statements.

Contingent assets are not recognised in the financial statements.

**(xv) Lease:**

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognized as operating lease. Lease rentals under operating leases are recognized in the Statement of Profit and Loss on a straight-line basis.

**(xvi) Cash Flow Statement:**

Cash flows are reported using the indirect method, where by 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.

**(xvii) Earnings per share (EPS):**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

**(xviii) Operating Cycle:**

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

**Notes forming part of the financial statements for the period ended 31st March, 2022**

₹ in Lakhs

	As at 31-03-2022		As at 31-03-2021	
	Number of shares	₹ in Lakhs	Number of shares	₹ in Lakhs
<b>Authorised:</b>				
Equity shares of ₹ 10/- each (Pursuant to Scheme of Arrangement)	37,50,000	375.00	37,50,000	375.00
<b>Issued, subscribed and fully paid up:</b>				
Equity shares of ₹ 10/- each	27,85,895	278.59	10,000	1.00
<b>TOTAL</b>	<b>27,85,895</b>	<b>278.59</b>	<b>10,000</b>	<b>1.00</b>

**a. Reconciliation of number of shares and amount outstanding at the beginning and at the end of reporting period :**

	As at 31-03-2022		As at 31-03-2021	
	Number of shares	₹ in Lakhs	Number of shares	₹ in Lakhs
Shares outstanding at the beginning of the year	10,000	1.00	10,000	1.00
Add : Issued during the year	27,75,895	277.59	-	-
<b>Shares outstanding at the end of the year</b>	<b>27,85,895</b>	<b>278.59</b>	<b>10,000</b>	<b>1.00</b>

**b. Rights, preferences and restrictions attached to equity shares:**

The Company has only one class of equity shares having a par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders at the ensuing annual general meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in the proportion of equity shares held.

**c. Details of equity shares held by each shareholder holding more than 5% equity shares in the Company:**

Equity Shares	As at 31-03-2022		As at 31-03-2021	
	Number of Equity Shares held	% Holding	Number of Equity Shares held	% Holding
Mr. Aasif Khan	16,61,999	0.60	1	0.00
Mr. Aarif Khan	4,15,500	0.15	-	-
Mr. Hemant Anavkar	3,46,251	0.12	-	-
Mrs. Manisha Anavkar	3,46,250	0.12	-	-
Fabtech Technologies International Limited	-	-	9,999	1.00

**d. Shareholdings of promoters**

Sr. No.	Promoter name	As at 31-03-2022			As at 31-03-2021		
		Number of Equity Shares held	% Holding	% change during the year	Number of Equity Shares held	% Holding	% change during the year
1	Mr. Aasif Khan	16,61,999	59.66%	1.00	1	0.00	-
2	Mr. Aarif Khan	4,15,500	14.91%	1.00	-	-	-
3	Mr. Hemant Anavkar	3,46,251	12.43%	1.00	-	-	-
4	Mrs. Manisha Anavkar	3,46,250	12.43%	1.00	-	-	-
5	Fabtech Technologies International Limited	-	0.00%	1.00	9,999	1.00	-

**4 Share Suspense Account**

	As at 31-03-2022		As at 31-03-2021	
	Number of shares	₹ in Lakhs	Number of shares	₹ in Lakhs
Equity shares of ₹ 10/- each	27,75,895	277.59	27,75,895	277.59
Less: Equity Shares to be cancelled pursuant to Scheme of Arrangement	-	-	-	-
Less: Equity Shares Allotment (Allotted to the shareholders of Fabtech Technologies International Limited pursuant to Scheme of Arrangement)*	27,75,895	277.59	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>27,75,895</b>	<b>277.59</b>

\*As explained in note 54, in accordance with the requirements of the Scheme and solely for the purpose of compliance with the accounting treatment specified in the Scheme, the effect for issue and cancellation of shares pursuant to demerger has been given on the appointed date of the Scheme being April 1, 2019 and hence recorded as share suspense as such are pending allotment and cancellation as at March 31, 2021. In accordance with Clause 6 of the Scheme of Arrangement, the equity shares of the company have been allotted to the shareholders of Fabtech Technologies International Limited on July 09, 2021.

Notes forming part of the financial statements for the period ended 31st March, 2022

₹ in Lakhs

**5 Reserves and surplus**

**Surplus in Statement of Profit and Loss**

Balance as per last Balance Sheet  
Add: Profit/ (Loss) for the year  
Net surplus in Statement of Profit and Loss

As at 31-03-2022 ₹ in Lakhs	As at 31-03-2021 ₹ in Lakhs
246.96	345.15
162.71	(98.19)
<b>409.67</b>	<b>246.96</b>

**Capital Reserve**

Balance as per last Balance Sheet  
Closing balance

1.00	1.00
<b>1.00</b>	<b>1.00</b>
<b>TOTAL</b>	<b>410.67</b>
	<b>247.96</b>

**6 Long-term borrowings**

- a. Term loans for vehicles (Secured) (Refer Note below) :  
- from banks

As at 31-03-2022 ₹ in Lakhs	As at 31-03-2021 ₹ in Lakhs
0.85	7.75
<b>0.85</b>	<b>7.75</b>
<b>TOTAL</b>	<b>0.85</b>
	<b>7.75</b>

**Note:**

For Term Loan for Vehicle

- Secured by hypothecation of vehicles acquired under said loans

**Terms of repayment :**

Repayable in 36 or 84 monthly equal instalments including interest ranging between 8.00% to 10.95%

- Instalments falling due in respect of above loans upto 31st March, 2023 have been grouped under "Current maturities of Other current liabilities"

**7 Long-term provisions**

**Provision for Employee benefits :**

- Compensated absences  
- Gratuity

As at 31-03-2022 ₹ in Lakhs	As at 31-03-2021 ₹ in Lakhs
20.52	14.98
39.57	38.17
<b>60.09</b>	<b>53.15</b>
<b>TOTAL</b>	<b>60.09</b>
	<b>53.15</b>

**8 Short-term borrowings**

**Repayable on demand - from banks (secured):**

Cash credit and packing credit

As at 31-03-2022 ₹ in Lakhs	As at 31-03-2021 ₹ in Lakhs
397.33	544.61
<b>397.33</b>	<b>544.61</b>
<b>TOTAL</b>	<b>397.33</b>
	<b>544.61</b>

**Nature of Security- Axis Bank**

Secured by first pari-passu charge on the Company's stocks, book debts and all other current assets and movable fixed assets both existing as well as future. Also, secured by first charge by way of mortgage of office premises at Janki Centre, Andheri, factory premises at Umargaon, both premises owned by Fabtech Turnkey Projects LLP (a firm in which directors of the company are partners) and negative lien on land at Khalapur. Extension of charge on movable fixed assets of the company both present and future excluding vehicle & other movable fixed assets exclusively charged to RBL.

**Nature of Security- RBL Bank**

Secured by first pari-passu charge on company's current assets and movable fixed assets both present & future along with Axis bank. Also, secured by way of equitable mortgage on office premises located at 302,402 & 403, Vishakha Arcade, Andheri (owned by Fabtech Technologies International Limited) and negative lien on land at Khalapur. Lien on fixed deposits of ₹ 43,500,000.

**Borrowings guaranteed by directors or others**

- a. Personal guarantees of three directors of the Fabtech Technologies International Limited; and  
b. Fabtech Turnkey Projects LLP  
(a firm in which directors of the Company are partners)

Bank facilities sanctioned by the banks stand in the name erstwhile demerged company and pursuant to demerger the company has transferred the borrowings to the respective resulting companies on utilisation basis. However the process of transferring bank facilities in the name of resulting company is under process as the NOC is already provided by the lender to the demerged company. (Refer Note No. 37).

**9 Trade payables**

- Payable to Vendors  
Dues to micro and small enterprises (Refer Note 33)  
Others

As at 31-03-2022 ₹ in Lakhs	As at 31-03-2021 ₹ in Lakhs
116.28	68.72
344.09	350.04
<b>460.37</b>	<b>418.75</b>
<b>TOTAL</b>	<b>460.37</b>
	<b>418.75</b>

Notes forming part of the financial statements for the period ended 31st March, 2022

₹ in Lakhs

9.1 Trade payables ageing schedule as on 31st March, 2022

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	3 years & above	Total
i) MSME	-	105.25	8.50	2.52	-	116.28
ii) Others	-	256.64	14.31	73.14	-	344.09
iii) Disputed dues - MSME	-	-	-	-	-	-
iii) Disputed dues - others	-	-	-	-	-	-
<b>Total</b>	-	<b>361.89</b>	<b>22.82</b>	<b>75.66</b>	-	<b>460.37</b>

9.2 Trade payables ageing schedule as on 31st March, 2021

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	3 years & above	Total
i) MSME	-	61.88	6.84	-	-	68.72
ii) Others	-	251.73	98.28	0.02	-	350.04
iii) Disputed dues - MSME	-	-	-	-	-	-
iii) Disputed dues - others	-	-	-	-	-	-
<b>Total</b>	-	<b>313.61</b>	<b>105.12</b>	<b>0.02</b>	-	<b>418.75</b>

10 Other current liabilities

	As at 31-03-2022 ₹ in Lakhs	As at 31-03-2021 ₹ in Lakhs
Current maturities of long-term borrowings - Term loans for vehicles (secured) (Refer Note 6)		
- from banks	7.97	7.97
Interest accrued but not due on borrowings	0.09	0.09
<b>Other payables</b>		
- Statutory remittances	30.31	8.19
- Advances from customers	513.54	108.27
- Liabilities towards employees	38.50	22.91
- Other current Liability	8.46	11.03
<b>TOTAL</b>	<b>598.88</b>	<b>158.47</b>

11 Short-term provisions

	As at 31-03-2022 ₹ in Lakhs	As at 31-03-2021 ₹ in Lakhs
<b>Provision for employee benefits:</b>		
- Compensated absences	2.72	2.13
- Gratuity	2.07	1.70
<b>Other provisions</b>		
Provision for tax [net of advance tax]	4.79	3.83
<b>TOTAL</b>	<b>4.79</b>	<b>3.83</b>

13 Deferred tax (liability) / asset (net)

	As at 31-03-2022 ₹ in Lakhs	As at 31-03-2021 ₹ in Lakhs
<b>(a) Deferred tax asset</b>		
Property, Plant & Equipments	1.95	-
Provisions - Employee Benefit	1.93	-
<b>(b) Deferred tax liability</b>		
Property, Plant & Equipments	-	1.21
Provisions - Employee Benefit	-	3.84
<b>TOTAL</b>	<b>3.88</b>	<b>(5.05)</b>

14 Long-term loans and advances

	As at 31-03-2022 ₹ in Lakhs	As at 31-03-2021 ₹ in Lakhs
<b>Unsecured, considered good</b>		
Security deposits	21.40	16.25
Loans and advances to employees	0.95	1.07
Advance income tax [net of provisions]	2.99	1.21
<b>TOTAL</b>	<b>25.34</b>	<b>18.54</b>

15 Inventories

(At lower of cost and net realisable value)

	As at 31-03-2022 ₹ in Lakhs	As at 31-03-2021 ₹ in Lakhs
Raw materials	658.58	483.49
Work-in-progress	275.00	222.36
Finished goods	23.42	24.54
<b>TOTAL</b>	<b>957.01</b>	<b>730.39</b>

Notes forming part of the financial statements for the period ended 31st March, 2022

₹ in Lakhs

16 Trade receivables

	As at 31-03-2022 ₹ in Lakhs	As at 31-03-2021 ₹ in Lakhs
<b>Unsecured, considered good</b>		
Trade receivables outstanding for a period exceeding six months from the date of invoice (Including Retention Money)	268.57	549.91
Other trade receivables (Including Retention Money)	647.21	225.32
<b>TOTAL</b>	<b>915.79</b>	<b>775.23</b>

16.1 Trade receivables ageing schedule as on 31st March, 2022

Particulars	Outstanding for following periods from due date of payment <sup>#</sup>						Total
	Not Due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	3 years & above	
Undisputed trade receivables -							
i) Considered good	-	268.57	55.99	169.38	247.98	173.86	915.79
ii) Considered doubtful							
Disputed trade receivables -							
i) Considered good							-
ii) Considered doubtful							-
<b>Total</b>	-	268.57	55.99	169.38	247.98	173.86	915.79

16.2 Trade receivables ageing schedule as on 31st March, 2021

Particulars	Outstanding for following periods from due date of payment <sup>#</sup>						Total
	Not Due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	3 years & above	
Undisputed trade receivables -							
i) Considered good		225.32	36.70	306.70	74.11	132.41	775.22
ii) Considered doubtful							
Disputed trade receivables -							
i) Considered good							-
ii) Considered doubtful							-
<b>Total</b>	-	225.32	36.70	306.70	74.11	132.41	775.22

17 Cash and bank balances

	As at 31-03-2022 ₹ in Lakhs	As at 31-03-2021 ₹ in Lakhs
<b>(a) Balances that meet the definition of Cash and Cash equivalents (as per AS 3 - Cash Flow Statements)</b>		
Cash on hand	1.60	1.20
<b>Balances with banks</b>		
In current accounts	151.36	14.66
<b>Total Cash and Cash equivalents as per AS 3 - Cash Flow Statements</b>	<b>152.96</b>	<b>15.86</b>
<b>Other Bank Balances</b>		
In deposit accounts with original maturity of more than 3 months but not greater than 12 months (Marked under lien against bank guarantees and letter of credit)	10.36	11.24
<b>Total Other Bank Balance</b>	<b>10.36</b>	<b>11.24</b>
<b>TOTAL</b>	<b>163.32</b>	<b>27.10</b>

18 Short-term loans and advances

	As at 31-03-2022 ₹ in Lakhs	As at 31-03-2021 ₹ in Lakhs
<b>Unsecured, considered good</b>		
Security deposits	-	4.90
Loans and advances to employees	5.15	5.58
Prepaid expenses	2.94	1.79
Balances with government authorities	-	0.60
Advances for supply of goods and services	67.24	58.52
<b>TOTAL</b>	<b>75.33</b>	<b>71.39</b>

19 Other current assets

	As at 31-03-2022 ₹ in Lakhs	As at 31-03-2021 ₹ in Lakhs
Interest accrued on bank deposits	-	0.10
<b>TOTAL</b>	<b>-</b>	<b>0.10</b>

Notes forming part of the financial statements for the year ended 31st March, 2022

20 Revenue from operations (Gross)	For the Year Ended 31-03-2022 ₹ in Lakhs	For the Year Ended 31-03-2021 ₹ in Lakhs
Sale of products	2,012.35	1,670.47
Sale of services - Installation and commissioning services	9.63	13.18
<b>TOTAL</b>	<b>2,021.97</b>	<b>1,683.64</b>

**Note :**

Consequent to the introduction of Goods and Service Tax ("GST") with effect from 1 July 2017, Central Excise, Value Added Tax (VAT), etc. have been subsumed into GST. Accordingly, the figures for the period upto 30 June, 2017 in the previous year are not strictly relatable to those thereafter.

21 Other income	For the Year Ended 31-03-2022 ₹ in Lakhs	For the Year Ended 31-03-2021 ₹ in Lakhs
Interest income on bank deposits	0.12	0.54
Net balances written back	-	0.56
Exchange rate fluctuations (net)	0.01	2.62
Miscellaneous income	0.07	0.08
<b>TOTAL</b>	<b>0.21</b>	<b>3.79</b>

22 Cost of materials consumed	For the Year Ended 31-03-2022 ₹ in Lakhs	For the Year Ended 31-03-2021 ₹ in Lakhs
Opening stock	0.00	458.92
Add: Purchases	1,778.80	1,098.44
Less: Closing stock	658.58	483.49
<b>TOTAL</b>	<b>1,120.22</b>	<b>1,073.87</b>

23 Changes in inventories of finished goods, work-in-progress and stock-in-trade	For the Year Ended 31-03-2022 ₹ in Lakhs	For the Year Ended 31-03-2021 ₹ in Lakhs
<b>(a) Inventories at the end of the year:</b>		
Finished goods	23.42	24.54
Work-in-progress	275.00	222.36
	298.43	246.90
<b>(b) Inventories at the beginning of the year:</b>		
Finished goods	24.54	15.04
Work-in-progress	222.36	254.83
	246.90	269.87
<b>Net decrease (b) - (a)</b>	<b>(51.53)</b>	<b>22.96</b>

24 Employee benefits expense	For the Year Ended 31-03-2022 ₹ in Lakhs	For the Year Ended 31-03-2021 ₹ in Lakhs
Salaries and wages	334.80	272.58
Contribution to provident fund and other funds	13.78	11.11
Gratuity	5.43	1.11
Staff welfare expenses	9.48	4.61
<b>TOTAL</b>	<b>363.48</b>	<b>289.41</b>

Notes forming part of the financial statements for the year ended 31st March, 2022

25 Finance costs	For the Year Ended 31-03-2022 ₹ in Lakhs	For the Year Ended 31-03-2021 ₹ in Lakhs
<b>Interest expense on:</b>		
- Borrowings	30.19	5.44
- Trade payables	3.68	1.74
- Delayed / deferred payment of taxes	0.20	0.02
<b>Other borrowing costs</b>		-
- Loan processing and commitment charges	2.42	4.96
<b>TOTAL</b>	<b>36.49</b>	<b>12.15</b>

26 Depreciation and amortisation expenses	For the Year Ended 31-03-2022 ₹ in Lakhs	For the Year Ended 31-03-2021 ₹ in Lakhs
Depreciation of property, plant & equipment	26.45	19.75
Amortisation of other intangible assets	-	-
<b>TOTAL</b>	<b>26.45</b>	<b>19.75</b>

27 Operating expenses	For the Year Ended 31-03-2022 ₹ in Lakhs	For the Year Ended 31-03-2021 ₹ in Lakhs
Labour charges	80.12	72.35
Project erection and commissioning expenses	92.77	94.17
Power and fuel	19.21	15.28
<b>TOTAL</b>	<b>192.11</b>	<b>181.80</b>

28 Selling, General and Administrative expenses	For the Year Ended 31-03-2022 ₹ in Lakhs	For the Year Ended 31-03-2021 ₹ in Lakhs
Freight and forwarding	54.91	57.55
Rent including lease rentals and equipment hire charges	40.13	37.37
Repairs and maintenance - Buildings	0.07	0.98
Repairs and maintenance - Machinery	1.16	0.40
Repairs and maintenance - Others	11.42	2.07
Insurance	4.14	2.91
Rates and taxes	0.09	1.36
Communication	0.47	0.80
Travelling and conveyance	1.44	10.81
Printing and stationery	1.26	0.43
Bank charges	2.91	0.34
Postage and courier	7.61	8.85
Advertising and business promotion	28.69	13.22
Donations	1.42	-
Expense for CSR	0.46	-
Legal and professional charges (Refer Note below)	15.37	35.45
Net balances written off	2.06	-
Miscellaneous expenses	7.58	3.55
<b>TOTAL</b>	<b>181.17</b>	<b>176.09</b>

Legal and professional charges includes payments to statutory auditors (net of GST):

	For the Year Ended 31-03-2022 ₹ in Lakhs	For the Year Ended 31-03-2021 ₹ in Lakhs
a) Statutory Audit	1.10	1.00
b) Tax Audit	0.83	0.75
c) for certificate	0.10	0.10
	<b>2.03</b>	<b>1.85</b>

Notes forming part of the financial statements for the year ended 31st March, 2021

12 Property, plant & equipments											
Particulars	GROSS BLOCK				DEPRECIATION / AMORTISATION				NET BLOCK		
	As at	Additions	Deletions	As at	As at	For the Year	Deletions	As at	As at	As at	
	1st April, 2021 ₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	31st March, 2022 ₹ in Lakhs	1st April, 2021 ₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	31st March, 2022 ₹ in Lakhs	31st March, 2022 ₹ in Lakhs	31st March, 2021 ₹ in Lakhs	
<b>(a) Property, plant and equipments</b>											
Freehold land	-	-	-	-	-	-	-	-	-	-	-
Buildings	23.80	-	-	23.80	15.29	0.72	-	16.01	7.79	8.51	
Plant and Equipment	118.24	0.25	-	118.49	79.77	13.72	-	93.49	25.00	38.47	
Office Equipment	13.94	-	-	13.94	11.99	0.63	-	12.62	1.33	1.96	
Computers	20.88	1.68	-	22.56	18.93	1.10	-	20.03	2.53	1.95	
Furniture and Fixtures	23.61	-	-	23.61	16.01	1.30	-	17.31	6.30	7.60	
Vehicles	102.78	-	-	102.78	65.84	8.98	-	74.82	27.96	36.93	
<b>TOTAL</b>	<b>303.24</b>	<b>1.93</b>	<b>-</b>	<b>305.17</b>	<b>207.83</b>	<b>26.45</b>	<b>-</b>	<b>234.27</b>	<b>70.90</b>	<b>95.41</b>	
<b>Previous Year</b>	<b>300.74</b>	<b>2.50</b>	<b>-</b>	<b>303.24</b>	<b>188.07</b>	<b>19.75</b>	<b>-</b>	<b>207.83</b>	<b>95.41</b>	<b>112.67</b>	
<b>(b) Intangible assets (Other than internally generated)</b>											
Computer Software	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Previous Year</b>	<b>(-)</b>	<b>(-)</b>	<b>(-)</b>	<b>(-)</b>	<b>(-)</b>	<b>(-)</b>	<b>(-)</b>	<b>(-)</b>	<b>(-)</b>	<b>(-)</b>	
<b>(c) Capital work-in-progress</b>											
Other than internally generated	-	-	-	-	-	-	-	-	-	-	
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Previous Year</b>	<b>(-)</b>	<b>(-)</b>	<b>(-)</b>	<b>(-)</b>	<b>(-)</b>	<b>(-)</b>	<b>(-)</b>	<b>(-)</b>	<b>(-)</b>	<b>(-)</b>	
<b>(d) Intangible assets under development</b>											
	-	-	-	-	-	-	-	-	-	-	
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Previous Year</b>	<b>(-)</b>	<b>(-)</b>	<b>(-)</b>	<b>(-)</b>	<b>(-)</b>	<b>(-)</b>	<b>(-)</b>	<b>(-)</b>	<b>(-)</b>	<b>(-)</b>	
<b>GRAND TOTAL</b>	<b>303.24</b>	<b>1.93</b>	<b>-</b>	<b>305.17</b>	<b>207.83</b>	<b>26.45</b>	<b>-</b>	<b>234.27</b>	<b>70.90</b>	<b>95.41</b>	
<b>Previous Year</b>	<b>300.74</b>	<b>2.50</b>	<b>-</b>	<b>303.24</b>	<b>188.07</b>	<b>19.75</b>	<b>-</b>	<b>207.83</b>	<b>95.41</b>	<b>112.67</b>	

Notes forming part of the financial statements for the period ended 31st March, 2022

29 a) Expenditure in foreign currency:

Nature of Expenses	For the Year Ended 31-03-2022	For the Year Ended 31-03-2021
	₹ in Lakhs	₹ in Lakhs
Membership & Subscription	1.42	-
<b>Total</b>	<b>1.42</b>	<b>-</b>

b) Earnings in foreign currency:

Nature of Income	For the Year Ended 31-03-2022	For the Year Ended 31-03-2021
	₹ in Lakhs	₹ in Lakhs
FOB Value of Export Sales	-	72.78
Installation & commissioning services	-	6.90

30 Value of imports calculated on C.I.F. basis:

Nature of material	For the Year Ended 31-03-2022	For the Year Ended 31-03-2021
	₹ in Lakhs	₹ in Lakhs
Raw materials	-	-
Stock-in-trade	-	-
	-	-

31 Details of consumption of imported and indigenous raw materials:

Nature	For the Year Ended 31-03-2022		For the Year Ended 31-03-2021	
	% to total consumption	₹ in Lakhs	% to total consumption	₹ in Lakhs
Imported	0.0%	-	-	-
Indigenous	0.0%	-	1.00	1,098.44
	<b>0.0%</b>	<b>-</b>	<b>1.00</b>	<b>1,098.44</b>

32 Details of dues to micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006:

The information as required under Micro, Small and Medium Enterprises Development Act, 2006, has been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by Auditors, is as follows:-

Particulars	44,651.00	44,286.00
	₹ in Lakhs	₹ in Lakhs
a) Principal amount remaining unpaid to any supplier as at the end of the accounting year	110.52	66.64
b) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	5.76	2.08
c) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	Nil	Nil
d) The amount of interest due and payable for the year	3.68	1.74
e) The amount of interest accrued and remaining unpaid at the end of the accounting year	5.76	2.08
f) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	5.76	2.08

33 a) Forward foreign exchange contracts outstanding as at the balance sheet date:

The company enters into Foreign Exchange Contracts being derivative instruments, which are not intended for trading or speculative purposes, but for hedge purposes, to establish the amount of reporting currency required or available at the settlement date of certain payables and receivables.

Currency	Buy/Sell	Cross Currency	Amount in Foreign Currency	
			44,651.00	44,286.00
US Dollar	Sell	INR	Nil	Nil

Notes forming part of the financial statements for the period ended 31st March, 2022

b) The year end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:

Particulars	Currency	31/03/2022		44,286.00	
		Foreign Currency	₹	Foreign Currency	₹
<b>Payable in foreign currency</b>					
Advances from customers	USD	-	-	-	-
<b>Receivables in foreign currency</b>					
Trade receivables	USD	Nil	Nil	Nil	Nil

34 Earnings Per Share is calculated as follows:

Particulars	As at 31-03-2022 ₹ in Lakhs	As at 31-03-2021 ₹ in Lakhs
a) Net profit available for equity shareholders (for basic/diluted EPS)	162.71	(98.19)
b) Basic earnings per share		
Weighted average number of equity shares (Nos.) (Refer Note No. 4)	27,85,895.00	27,85,895.00
<b>Basic EPS</b>	<b>0.00</b>	<b>(0.00)</b>
c) Diluted earnings per share		
Weighted average number of equity shares (Nos.) (Refer Note No. 4)	27,85,895.00	27,85,895.00
<b>Diluted EPS</b>	<b>0.00</b>	<b>(0.00)</b>
d) Face value per share	10.00	10.00

35 Employee benefit plan:

Defined contribution plan: Amounts recognised as expenses towards contributions to provident fund, employee state insurance corporation and other funds by the Company are ₹ 11,10,590/- (previous year ₹ 16,38,578).

**Defined benefit plan:**

The following table sets out the status of the gratuity plan (unfunded) as required under AS -15 (Revised):

Particulars	44,651.00 ₹ in Lakhs	44,286.00 ₹ in Lakhs
<b>(i) Change in benefit obligation:</b>		
Projected benefit obligation at the beginning of the year (Pursuant to Demerger)*	39.87	47.41
Interest Cost	2.72	3.26
Current Service Cost	3.43	4.48
Past Service cost	-	-
Benefits paid	(3.66)	(7.76)
Actuarial (gain) / loss on obligations	(0.72)	(7.52)
<b>Projected benefit obligation at the end of the year</b>	<b>41.64</b>	<b>39.87</b>
<b>(ii) Liability recognised in the Balance Sheet</b>	<b>41.64</b>	<b>39.87</b>
<b>(iii) Gratuity expense / (credit) for the year</b>		
Current Service Cost	3.43	4.48
Interest Cost	2.72	3.26
Net actuarial (gain) / loss recognized	(0.72)	(7.52)
<b>Net expense / (credit)</b>	<b>5.43</b>	<b>0.22</b>
<b>(iv) Actuarial assumptions</b>		
Discount rate	0.07	0.07
Salary escalation	0.06	0.06
Attrition Rate	For service 4 years and below 20% p.a. For service 5 years and above 2% p.a.	For service 4 years and below 20% p.a. For service 5 years and above 2% p.a.

\*Due to the demerger, Opening net liability is taken from Fabtech Technologies International Limited for the respective employees.

**Notes :**

a. The estimates of rate of escalation in salary considered in actuarial valuation takes into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market.

b. The discounting rate is considered based on market yield on government bonds having currency and terms consistent with the currency and terms of the post-employment benefit obligations.

c. The above information is certified by the actuary.

Notes forming part of the financial statements for the year ended 31st March, 2022

36 Related party disclosures:

(i) Names of related parties and nature of related party relationship where control exists are as under:

Mr. Aasif Khan - individual having substantial interest in the voting power and can also exercise significant influence over the Company.

(ii) Other related parties with whom the Company had transactions:

(a) Companies / Firms in which directors/ KMP have significant influence	Fabtech Turnkey Projects LLP "T" Square Enterprises Pvt. Ltd. Channel U Entertainment Pvt. Ltd. Fabtech Value Edge LLP FTS Buildtech Pvt. Ltd. Fabtech Technologies (FZC) Fablife Process Technologies LLP Fabtech Technologies Cleanrooms Pvt. Ltd. (Formerly known as Fabtech Turnkey Projects International Pvt. Ltd.) Fabtechnologies Lifesciences Pvt. Ltd. Fabtech Technologies Pvt. Ltd. (Formerly known as Globberoute Ventures Pvt. Ltd.) TSA Process Equipment Pvt. Ltd. Fabtech Technologies International Limited Altair Partition Systems LLP Advantek Air Systems Private Limited FTS Installation Services LLP
(b) Directors and Key management personnel	Mr. Aarif Khan, Director Mr. Hemant Anavkar, Director Mr. Amjad Arbani, Director Mr. Aasif Khan, KMP

(iii) Transactions with subsidiaries, joint venture entity and companies / firm in which directors have significant influence:

₹ in Lakhs

Nature of Transaction and Name of the Related Party	Subsidiaries	Joint Venture Entity	Associate	Companies/Firms in which Directors have Significant Influence	Total
<b>Purchases during the year</b>					
- Fablife Process Technologies LLP	-	-	-	-	-
	(-)	(-)	(-)	(1.69)	(1.69)
- Fabtech Technologies Cleanroom Private Limited	-	-	-	7.84	7.84
	(-)	(-)	(-)	(-)	(-)
<b>Sales during the year</b>					
- Fablife Process Technologies LLP	-	-	-	0.00	0.00
	(-)	(-)	(-)	(1.57)	(1.57)
- Fabtech Technologies International Ltd.	-	-	-	178.19	178.19
	-	-	-	-	-
- Fabtech Technologies Cleanroom Private Limited	-	-	-	65.54	65.54
	-	-	-	-	-
- Fabtech Technologies Pvt Ltd	-	-	-	557.84	557.84
	(-)	(-)	(-)	(-)	(-)
- Fabtech Turnkey Projects LLP	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)
<b>Rent paid</b>					
- Fabtech Turnkey Projects LLP	-	-	-	32.10	32.10
	(-)	(-)	(-)	(31.50)	(31.50)
<b>Closing Balance as at 31st March 2022</b>					
<b>Trade receivables</b>					
- Fablife Process Technologies LLP	-	-	-	16.48	16.48
	(-)	(-)	(-)	(1.85)	(1.85)
- Fabtech Technologies International Ltd.	-	-	-	48.93	48.93
	(-)	(-)	(-)	-	-
- Fabtech Technologies Cleanroom Private Limited	-	-	-	0.48	0.48
	-	-	-	-	-
- Fabtech Technologies Pvt Ltd (ADVANCE)	-	-	-	(416.64)	(416.64)
	(-)	(-)	(-)	(-)	(-)

**Notes forming part of the financial statements for the year ended 31st March, 2022**

<b>Trade payables</b>					
- Fablife Process Technologies LLP	-	-	-	2.02	2.02
	(-)	(-)	(-)	(2.02)	(2.02)
- Fabtech Technologies Cleanroom Private Limited	-	-	-	5.71	5.71
	-	-	-	-	-
- Fabtech Turnkey Projects LLP	-	-	-	14.88	14.88
	(-)	(-)	(-)	(19.67)	(19.67)
- Fabtech Technologies Cleanroom Private Limited (ADVANCE)	-	-	-	(5.71)	(5.71)
	-	-	-	-	-
<b>Loans and advances - payables</b>					
- Fabtech Technologies International Ltd.	-	-	-	3.05	3.05
	(-)	(-)	(-)	(3.05)	(3.05)
<b>Security deposits receivable</b>					
- Fabtech Turnkey Projects LLP	-	-	-	15.75	15.75
	(-)	(-)	(-)	(15.75)	(15.75)

**(iv) Transactions with key management personnel and relatives of key management:**

Nature of Transaction and Name of the Related Party	Key Management Personnel	Relatives of Key Management	Total
	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs
<b>Remuneration (Salary, Sitting fees and Commission)</b>			
- Mr Aarif Khan	45.00 (29.50)	- (-)	45.00 (29.50)

**Notes:**

- No amounts pertaining to related parties have been provided for as doubtful debts. Also, no amounts have been written off or written back during the year.
- Figures in brackets are the corresponding figures in respect of the previous year.

**37 Operating Lease**

The Company has entered into operating lease arrangements for certain facilities and office premises. The leases are cancellable and are for a period of 1 to 3 years and may be renewed for a further period based on mutual agreement of the parties. Lease payments recognised in the Statement of Profit and Loss ₹ 37,36,668/- (previous year: ₹ 30,67,917/-).

**38** Pursuant to section 135 of the Companies Act, 2013 read with the Companies (Corporate Social responsibility) Rules, 2014, Details with respect to corporate social responsibility CSR as under :

Sr. No.	Particulars	For the Year Ended 31-03-2022	For the Year Ended 31-03-2021
i)	Amount required to be spent by the company during the year	17.95	16.16
ii)	Amount of expenditure incurred	18.61	23.45
iii)	Shortfall at the end of the year	Nil	Nil
iv)	Total of previous years shortfall	Nil	Nil
v)	Reason for shortfall	Not Applicable	Not Applicable
vi)	Nature of CSR activities	Various welfare for needy and poor people, poor child education and medical cause	Various welfare for needy and poor people, poor child education and medical cause
vii)	Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	Not Applicable	Not Applicable
viii)	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	Not Applicable	Not Applicable

\*Excess CSR spend of FY20-21 and FY21-22 of Rs. 7.30 lakhs and Rs. 0.66 lakhs respectively have been carried forward to immediate three succeeding financial years pursuant to the companies (Corporate Social Responsibility Policy) Amendment Rules 2021 dated January 22, 2021

**39** No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, hence relevant disclosures are not applicable.

**40** The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013, Hence no disclosure required.

**41** The company has borrowings from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are generally in agreement with the books of accounts except some minor differences which are not material to report.

**42** There are no instances of any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

**43** The Company is not declared as a wilful defaulter by any bank or financial Institution or other lender.

**44** There are no charges or satisfaction of Charges pending to be registered with Registrar of Companies beyond the statutory period.

**45** The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017

**46** The company has not traded or invested in crypto currency or virtual currency during the financial year.

**47** There is no scheme of arrangement approved by competent authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year, hence relevant disclosures are not applicable.

**48** The company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- a. 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
- b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

**49** The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

- a. 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
- b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

**50** The company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

Notes forming part of the financial statements for the period ended 31st March, 2022

51 Key financial ratios

Particulars	Numerator	Denominator	For the Year Ended 31-03-2022	For the Year Ended 31-03-2021	% variance	Reason for variance of above 25%
a) Current ratio (times)	Current assets	Current liabilities	1.44	1.43	1%	Not Applicable
b) Debt-equity ratio (times)	Total debt (current + non-current)	Shareholders equity	0.58	1.05	-45%	Refer note (i)
c) Debt service coverage ratio (times)	Earning available for debt service	Debt service	0.16	(0.65)	-125%	Refer note (ii)
d) Return on equity ratio (%)	Profit after tax	Average shareholders equity	26.77%	-17.06%	-257%	Refer note (iii)
e) Trade receivables turnover ratio (in days)	Revenue from operations (Other than export incentives)	Average trade receivables	153	172	-11%	Refer note (iv)
f) Trade payables turnover ratio (in days)	Purchases + project erection and commissioning + freight and forwarding expenses	Average trade payables	90	166	-46%	Refer note (v)
g) Inventory turnover ratio (in days)	Purchases of stock-in-trade + Changes in inventories of stock-in-trade	Average inventory	288	243	19%	Refer note (vi)
h) Net capital turnover ratio (in days)	Revenue from operations	Average working capital	117	104	13%	Refer note (vii)
i) Net profit ratio (%)	Net profit	Revenue from operations	8.05%	-5.83%	-238%	Refer note (viii)
j) Return on capital employed (%)	Earning before interest and taxes	Average capital employed	17.56%	-7.05%	-349%	Refer note (ix)
k) Return on investment (%)	Interest income + net gain on sale of investments + net fair value gain	Weighted average investments	2.22%	13.27%	-83%	Not Applicable

Notes:

- i) The change in ratio is on account of increase in borrowings.
- ii) Debt service coverage ratio has improved on account of higher profitability earned during the year with comparable lesser debt service.
- iii) Increased in turnover compared to PY resulting higher profit earned during the year.
- iv) Trade receivables turnover ratio has primarily improved due to higher revenue from operations during the current year.
- v) The company has plenty of cash available to pay off its short-term trade payable in a timely manner.
- vi) Inventory turnover ratio has improved due to better inventory management with higher revenue from operations during the current year.
- vii) Net capital turnover ratio has primarily improved due to higher revenue from operations and reduction in advances from customers during the current year.
- viii) The company has made more than double the turnover and so this change is mainly on account of higher profit earned during the year.
- ix) ROCE has improved on account of higher profitability achieved during the year with minimum additional capital employed.

**Notes forming part of the financial statements for the period ended 31st March, 2022**

**52 Scheme of Arrangement between Fabtech Technologies International Limited and Fabsafe Technologies Private Limited**

The Board of Directors at its meeting held on 30th May 2020 had approved, subject to approval of its Shareholders, Creditors and other regulatory authorities, as may be required, the Scheme of Arrangement amongst Fabtech Technologies International Limited ('Demerged Company') and Globberoute Ventures Private Limited ('GVPL' or Resulting Company 1') and Fabsafe Technologies Private Limited ('FTPL' or Resulting Company 2' or 'the Company') and Fabtech Turnkey Projects International Private Limited ('FTIPL' or Resulting Company 3') and their respective Shareholders and Creditors presented under Section 230 to 232 read with Section 66 of the Companies Act, 2013 ("the Scheme"). The said Scheme has been approved by National Company Law Tribunal, Mumbai Bench ("NCLT") vide their order dated 19th November 2020 and it has become effective from 30th December 2020 on filing of the certified copies of NCLT Order with Registrar of Companies, Mumbai.

**As per the Scheme -**

- i) The Company had acquired LAF & Injectable Business Division from Fabtech Technologies International Limited;
- ii) The transfer of assets and liabilities of LAF & Injectable business division took effect from the Appointed Date defined in the Scheme, i.e. 1st April 2019
- iii) In consideration of demerger, the Company will issue 1 (One) Equity Share of INR 10/- each for every 1 share of INR 10/- each held by the shareholders in FTIL
- iv) The demerger were accounted as per the 'Accounting Treatment' specified in the Scheme;
- v) FTIL has transferred authorised share capital amounting to INR 3,50,00,000 divided into 35,00,000 shares of INR 10/- each to the Company;
- vi) The share capital of the Company held by the Demerged Company were cancelled as a part of the Scheme

**vii) The details of assets and liabilities acquired are as follows :**

Particulars	LAF & Injectable Division
<b>Assets:</b>	
Property, plant & equipment	130.45
Other intangible assets	-
Non-current investments	-
Deferred tax asset (net)	7.55
Long-term loans and advances	45.23
Current Investment	-
Inventories	673.67
Trade receivables	537.46
Cash and bank balances	77.80
Short-term loans and advances	185.74
Other current assets	-
<b>Total Assets (A)</b>	<b>1,657.89</b>
<b>Liabilities:</b>	
Long-term borrowings	17.66
Long-term provisions	45.96
Short-term borrowings	-
Trade payables	596.56
Other current liabilities	194.12
Short-term provisions	0.07
<b>Total Liabilities (B)</b>	<b>854.37</b>
<b>Net Assets Transferred [(A) – (B)]</b>	<b>803.52</b>
<b>Purchase Consideration</b>	<b>278.59</b>
<b>Amounts to be adjusted in Reserves &amp; Surplus</b>	<b>524.93</b>

53 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with current year's classification / disclosure.

**For and on behalf of the Board of Directors**

**Hemant Mohan Anavkar**  
Director  
**DIN No. 00150776**

**Aarif Ahsan Khan**  
Director  
**DIN No. 00156170**

Place : Mumbai  
Date: September 26, 2022

## DIRECTORS' REPORT

**Dear Members,**

Your directors present the Annual Report together with the Audited Financial Statements of the Company for the Financial Year ended on 31<sup>st</sup> March, 2022.

### FINANCIAL SUMMARY

Particulars	(Amount in INR)	
	2021-22 (Rs.)	2020-21 (Rs.)
Total Revenue	20,22,17,693	16,87,43,438
Total Expenditure	18,68,39,649	17,76,03,283
Profit/(Loss) before Tax	1,53,78,044	(88,59,845)
Provision for Tax		
Deferred Tax	-8,92,823	9,58,552
Profit/(Loss) after Tax	1,62,70,867	(98,18,397)
Earning per Equity Share (Face Value: Rs. 10/-)		
Basic	5.84	(3.52)
Diluted	5.84	(3.52)

### REVIEW OF OPERATIONS:

During the year under review, the Company earned total revenue of Rs.20,22,17,693 as against Rs. 16,87,43,438 revenue in the previous year. The Profit after tax is Rs. 1,62,70,867 as against loss of Rs. 98,18,397 in the previous year. Your directors expect to continue such better performance in the coming years.

### SHARE CAPITAL

There was no change in share capital of the Company during the year under review.

### TRANSFER TO RESERVES:

The Board of Directors did not appropriate any amount to be transferred to General Reserve during the Financial Year 2021-22.

### DIVIDEND:

No Dividend was declared for the current financial year due to conservation of Profits of the Company.

## CHANGE IN THE NATURE OF BUSINESS OF THE COMPANY

There are no changes in the Nature of Business of the Company.

## DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

## DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

As on the date of reporting of this report the Board Comprises of following Directors

Sr. No.	Name of the Director	DIN
1.	Mr. Hemant Mohan Anavkar	00150776
2.	Mr. Amjad Adam Arbani	0271809
3.	Mr. Aarif Ahsan Khan	00156170

## MEETINGS OF THE BOARD OF DIRECTORS:

The Board meets at regular intervals to discuss and decide on Company's business policy and strategies apart from other business. During the year under review, the Board met 6 (Six) times. The details of the meetings of Board of Directors are provided herein below. The gap intervening between any two consecutive meetings was not more than one hundred and twenty days.

1	30/04/2021	4	15/11/2021
2	30/07/2021	5	20/01/2022
3	25/10/2021	6	10/03/2022

## **SECRETARIAL AUDIT REPORT**

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 the Company is not required to conduct Secretarial Audit for Financial Year 2020-21.

## **EXTRACT OF ANNUAL RETURN:**

The extract of the Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rule, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information as “**Annexure A**”.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

During the period under review, the Company has not granted any loan to any person or body corporate, not provided any guarantee or security in connection with a loan to any person or body corporate. Further, the Company has not made any investment/ acquisition in terms of Section 186 of the Companies Act, 2013 during the financial year 2021-22.

## **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

All the transactions with related parties were in the ordinary course of the business and on arm's length basis and are reported in the Notes to the Financial Statements. The disclosure of Related Party Transactions as required under Section 188 (2) and 134(3) of the Act in Form AOC-2 is annexed as “**Annexure - B**”.

## **SUBSIDIARY, ASSOCIATE AND JOINT VENTURE COMPANIES:**

As on 31<sup>st</sup> March 2022, the Company has no Subsidiary Joint venture or Associate Company.

## **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:**

Further, the NCLT, under Section 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 sanctioned the Scheme of Arrangement amongst Fabtech Technologies International Limited (Demerged Company), Fabtech Technologies Private Limited (Resulting Company 1), Fabsafe Technologies Private Limited (Resulting Company 2) and Fabtech Technologies Cleanrooms Private Limited (Resulting Company 3). vide its order dated 19.11.2020. April 01, 2019 is the appointed date of the scheme.

Allotment of shares was done on 9<sup>th</sup> July, 2021 and according shareholding pattern of the company was changed which is attached as Annexure to this report. Consequently, various applicability's on the company under the Companies Act, 2013 and other statutory laws for the financial year 2021-22 are considered basis the revised structure of the company as per the NCLT sanctioned Scheme of Arrangement.

**MATERIAL CHANGES AND COMMITMENT, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**

The Financial Statement of the Company for the Financial Year 2021-22 is prepared basis the revised structure of the Company as per the NCLT sanctioned scheme of arrangement dated 19.11.2020.

Allotment of shares was done on 9<sup>th</sup> July, 2021 and according shareholding pattern of the company was changed which is attached as Annexure to this report. Consequently, various applicability's on the company under the Companies Act, 2013 and other statutory laws for the financial year 2021-22 are considered basis the revised structure of the company as per the NCLT sanctioned Scheme of Arrangement.

**DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:**

The Provisions of Section 177 of the Companies Act, 2013 read with Rule 8 and 7 of the Companies (Meeting of the Board and its Powers) Rule, 2013 are not applicable to the Company.

**CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY:**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

**MAINTENANCE OF COST RECORDS UNDER SECTION 148 (1) OF COMPANIES ACT 2013:**

Considering the nature of the business of the Company, Maintenance of Cost records under section 148(1) is not applicable to the Company.

**DECLARATION OF INDEPENDENT DIRECTORS:**

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

**STATUTORY AUDITORS:**

Pursuant to the provisions of Section 139 of the Act and the rules framed there under M/s. Ajmera and Ajmera (FRN: 018796C), Chartered Accountants were appointed as Statutory Auditors of the Company at the Annual General Meeting of the Financial Year 2019-20 for a period of 5 (five) years from the conclusion of that Annual General Meeting till the conclusion of Annual General Meeting for the financial Year 2024-25.

Further, they have confirmed their eligibility to the effect that their re-appointment if made, would be within the prescribed limits under the Act. The requirement for the annual ratification of auditors’ appointment at the AGM has been omitted pursuant to companies (amendment) Act, 2017.

**EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THEIR REPORT:**

Following points were brought to notice by the Auditors:

1. The Company has been sanctioned working capital limits in excess of Rs. 5 crores in aggregate from Banks/financial institutions on the basis of security of current assets. Quarterly returns / statements filed with such Banks/ financial institutions are in agreement with the books of account except in the Month of March 2022 as below:

Name of Bank	Aggregate Working Capital Limits	Nature of Current Asset and Security Offered	Amount as per Stock Statement Disclosed (Rs. In Lakhs)	Amount as per Books of Accounts (Rs in Lakhs)	Difference (Rs. In Lakhs)	Reasons for Difference
Axis Bank Account No 92103003192 9638	6 crores (4 crores Fund Based and 2 crores	Stock	923.16 Lakhs	957.01 Lakhs	33.85 lakhs	The reason for difference as informed by the

	Non fund based)					management is Valuation in Work in Progress and Finished Goods as per Accounting Standard 2 compliance.
Axis Bank Account No 921030031929638	6 crores (4 crores Fund Based and 2 crores Non fund based)	Debtors	867.63 Lakhs	915.59 Lakhs	48.16 lakhs	Related parties outstanding were not considered for Stock statements, and further reason were TDS entries receivable incorporated afterwards from 26 AS of Income Tax department

2.

Name of Statue	Nature of Dues	Amount including interest (Rs.)	Period to which the amount relates	Paid Date
----------------	----------------	---------------------------------	------------------------------------	-----------

CGST Act, 2017 and SGST Act, 2017	RCM – Legal Charges	4,608	April 2021 to March 2022	20/09/2022
IGST Act, 2017	RCM - Import of Service	27,337	April 2021 to March 2022	20/09/2022
IGST Act, 2017	RCM - Import of Service	30,217	April 2021 to March 2022	20/09/2022
Income tax Act'1961	TCS Dues	5,152	April 2021 to June 2021	20/09/2022
Income tax Act'1961	TCS Dues	5,491	April 2021 to March 2022	16/09/2022 & 26/09/2022

During the year under review, the statutory auditors has not reported any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in this Board's report.

#### **INTERNAL FINANCIAL CONTROL:**

Your Company has made special efforts to improve its internal control systems by improving the information flow and automating the processes in support systems. Your Company has sound, well-established and adequate internal control systems commensurate with its size and nature of business. The internal control systems ensure protection of assets and proper recording of all transactions.

#### **INFORMATION UNDER THE SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. There was no complaint on sexual harassment during the year under review.

During the year ended March 31, 2022, no complaints pertaining to sexual harassment was received by the Company.

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

##### **A. CONSERVATION OF ENERGY:**

- a. **Steps taken or impact on conservation of energy** – The Operations of the Company are not energy intensive. However, Company continues to implement prudent practices for saving electricity and other energy resources in day-to-day activities.
- b. **Steps taken by the Company for utilizing alternate sources of energy** – Though the activities undertaken by the Company are not energy intensive, the Company shall explore alternative sources of energy, as and when the necessity arises.
- c. **The capital investment on energy conservation equipment** – Nil

#### **TECHNOLOGY ABSORPTION:**

Company's products are manufactured by using in-house know how and no outside technology is being used for manufacturing activities. Therefore, no technology absorption is required. The Company constantly strives for maintenance and improvement in quality of its products and entire Research & Development activities are directed to achieve the aforesaid goal.

#### **FOREIGN EXCHANGE EARNINGS AND OUT-GO:**

During the year, following were the foreign exchange earnings and Out-go:

<b>Particulars</b>	<b>Amount (Rs.)</b>
Foreign Exchange earnings: FOB Value of Export Sales	--
<b>Foreign Exchange Outgo:</b>	
1. Value of Imports on C.I.F Basis	--
2. Expenditure in Foreign Currency	--

#### **DIRECTORS' RESPONSIBILITY STATEMENT:**

In terms of Section 134 (5) of the Companies Act, 2013, the Directors would like to state that:

- (i) In the preparation of the annual accounts, the applicable accounting standards have been followed;
- (ii) The Directors have 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 loss of the Company for the year under review;
- (iii) The Directors have 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;

- (iv) The Directors have prepared the annual accounts on a going concern basis; and
- (v) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**ACKNOWLEDGEMENTS:**


The Board of Directors express their gratitude for the valuable support and co-operation extended by various Government authorities and stakeholders including shareholders, banks, financial Institutions, viewers, vendors and service providers.

The Board also place on record their deep appreciation towards the dedication and commitment of your Company's employees at all levels and look forward to their continued support in the future as well.

**FOR FABSAFE TECHNOLOGIES PRIVATE LIMITED**



**HEMANT MOHAN ANAVKAR**  
**DIRECTOR**  
**DIN: 00150776**  
**Date: 26<sup>th</sup> September, 2022**  
**Place: Mumbai**



**AARIF AHSAN KHAN**  
**DIRECTOR**  
**DIN: 00156170**

**ANNEXURE – “A”**

**FORM NO. MGT 9**

**EXTRACT OF ANNUAL RETURN  
FABSAFE TECHNOLOGIES PRIVATE LIMITED  
As on financial year ended on 31.03.2022**

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.	<b>CIN</b>	U28999MH2010PTC199847
2.	<b>Registration Date</b>	08/02/2010
3.	<b>Name of the Company</b>	Fabsafe Technologies Private Limited
4.	<b>Category/Sub-category of the Company</b>	Company limited by Shares /Indian Non-Government Company
5.	<b>Address of the Registered office &amp; contact details</b>	715, Janki Centre, Off. Veera Desai Road, Andheri West, Mumbai-400053
6.	<b>Whether listed company</b>	No
7.	<b>Name, Address &amp; contact details of the Registrar &amp; Transfer Agent, if any.</b>	Maashitla Securities (P) Limited 905, Aggarwal Corporate Heights, Netaji Subhash Place, Pitampura, New Delhi, Delhi, Delhi, India, 110034

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY** (All the business activities contributing 10% or more of the total turnover of the company shall be stated)

S. No.	Name & Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Engaged in supply and installation of laminar air flow, injectable line, and other pass booth and similar equipment	28299	100.00

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES – NIL**

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

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01 <sup>st</sup> April, 2021]				No. of Shares held at the end of the year [As on 31-March-2022]				% Change
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	During the year
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	--	1	1	0.01	2770004	--	2770004	99.43	99.42
b) Central Govt	--	--	--	--	--	--	--	--	--
c) State Govt(s)	--	--	--	--	--	--	--	--	--
d) Bodies Corp.	--	9999	9999	99.99	15891	--	15891	0.57	99.42
e) Banks / FI	--	--	--	--	--	--	--	--	--
f) Any other	--	--	--	--	--	--	--	--	--
<b>Sub-total (A) (1)</b>	--	10000	10000	100	2785895	--	2785895	100	99.42
<b>(2) Foreign</b>									
a) NRIs – Individuals	--	--	--	--	--	--	--	--	--
b) Other – Individuals (PIO)	--	--	--	--	--	--	--	--	--
c) Bodies corp.	--	--	--	--	--	--	--	--	--
d) Banks /FI	--	--	--	--	--	--	--	--	--
e) Any other..	--	--	--	--	--	--	--	--	--
<b>Sub – total (A) (2)</b>	--	--	--	--	--	--	--	--	--
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	--	10000	10000	100	2785895	--	2785895	100	99.42
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Banks / FI	--	--	--	--	--	--	--	--	--
c) Central Govt	--	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIIs	--	--	--	--	--	--	--	--	--

h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
<b>Sub-total (B)(1):-</b>									
<b>2. Non-Institutions</b>									
a) Bodies Corp.	--	--	--	--	--	--	--	--	--
i) Indian	--	--	--	--	--	--	--	--	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	--	--	--	--	--	--	--	--	--
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	--	--	--	--	--	--	--	--	--
c) Others (specify)	--	--	--	--	--	--	--	--	--
Non Resident Indians	--	--	--	--	--	--	--	--	--
Overseas Corporate Bodies	--	--	--	--	--	--	--	--	--
Foreign Nationals	--	--	--	--	--	--	--	--	--
Clearing Members	--	--	--	--	--	--	--	--	--
Trusts	--	--	--	--	--	--	--	--	--
Foreign Bodies - D R	--	--	--	--	--	--	--	--	--
<b>Sub-total (B)(2):-</b>	--	--	--	--	--	--	--	--	--
<b>Total Public Shareholding</b>	--	--	--	--	--	--	--	--	--

<b>(B)=(B)(1)+ (B)(2)</b>									
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	--	--	--	--	--	--	--	--	--
<b>Grand Total (A+B+C)</b>	--	10000	10000	100	2785895	--	2785895	100	99.42

(ii) Shareholding of Promoters-

S N	Shareholder's Name	Shareholding at the beginning of the year [As on 01 <sup>st</sup> April, 2021]			Shareholding at the end of the year [As on 31-March-2022]			% change in share holding 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.	Fabtech Technologies International Limited	9999	99.99	--	--	--	--	--
2.	Aasif Ahsan Khan (Nominee of Fabtech Technologies International Limited)	1	0.01	--	1,661,999	59.66	--	59.65

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

S N	Particulars	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
	Fabtech Technologies International Limited	9999	99.99	--	--
	Aasif Ahsan Khan (Nominee of Fabtech)	1	0.01	1,661,999	59.66

	Technologies International Limited)				
--	-------------------------------------	--	--	--	--

(iv) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs): **Nil**

SN	Name	Shareholding		Date	Increase/Decrease in shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares at the beginning	% of total shares of the company				No. of shares	% of total shares of the company
1.	Mr. Aasif Ahsan Khan	01	0.01	09/07/2021	Increase	Pursuant to scheme of arrangement and vide NCLT Order dated 19/11/2020 the shares held by Fabtech technologies International limited and Mr. Aasif Ahsan Khan shall stand cancelled and allotment is made accordingly.	16,61,999	59.66
2.	Mr. Aarif Ahsan Khan	--	--	09/07/2021			4,15,500	14.91
3.	Mr. Hemant Mohan Anavkar	--	--	09/07/2021			3,46,251	12.43
4.	Mrs. Manisha Hemant Anavkar	--	--	09/07/2021			3,46,250	12.43
5.	M/s. Acaciaa International TR LLC	--	--	09/07/2021			15,890	0.57

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No	For Each of the Directors and KMP	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
2	<b>Mr. Hemant Mohan Anavkar</b>				
	At the beginning of the year	--	--	--	--
	Date wise Increase/ Decrease in Shareholding during the year	3,46,251	12.43	3,46,251	12.43
	At the end of the year	3,46,251	12.43	3,46,251	12.43
3	<b>Mr. Aarif Ahsan Khan</b>				
	At the beginning of the year	--	--	--	--
	Date wise Increase/ Decrease in Shareholding during the year	4,15,500	14.91	4,15,500	14.91
	At the end of the year	4,15,500	14.91	4,15,500	14.91
4	<b>Mr. Amjad Adam Arbani</b>				
	At the beginning of the year	--	--	--	--
	Date wise Increase/ Decrease in Shareholding during the year	--	--	--	--
	At the end of the year	--	--	--	--

Pursuant to the Scheme of Arrangement approved by Hon'ble NCLT vide its order passed on November 19, 2020 and the Scheme becoming effective from December 30, 2020, the shares held by Fabtech Technologies International Limited and Aasif Ahsan Khan (as nominee of Fabtech Technologies International Limited) shall stand cancelled and allotment has been made on dated 09<sup>th</sup> July, 2021 which are as follows:

SHAREHOLDER'S DISCRPTION	NO. OF EQUITY SHARES HELD	% SHAREHOLDING
--------------------------	---------------------------	----------------

<b>1. Promoters</b> (Name of Individual/ Body Corporate)		
<b>a) Indian</b>		
Mr. Aasif Ahsan Khan	1,661,999	59.66
Mr. Hemant Mohan Anavkar	346, 251	12.43
<b>Subtotal [1(a)]</b>	<b>2,008,250</b>	<b>72.09</b>
<b>b) Foreign</b>		
<b>Subtotal [1(b)]</b>	<b>0</b>	<b>0</b>
<b>Subtotal [1]</b>	<b>2,008,250</b>	<b>72.09</b>
<b>2. Non Promoters</b> (Name of individual/Body Corporate)		
<b>a) Indian</b>		
Mrs. Manisha Hemant Anavkar	346,250	12.43
Mr. Aatif Ahsan Khan	2	0.00
Mr. Aarif Ahsan Khan	415,500	14.91
Mrs. Haifa Aasif Khan	1	0.00
Mr. Feroz Karim Khan	1	0.00
‘T’ Square Enterprises Private Limited	1	0.00
<b>Subtotal [2(a)]</b>	<b>761,755</b>	<b>27.34</b>
<b>b) Overseas</b>		
M/s. Acaccia International TR LLC	15,890	0.57
<b>Subtotal [2(b)]</b>	<b>15,890</b>	<b>0.57</b>
<b>Subtotal[2]</b>	<b>777,645</b>	<b>27.91</b>
<b>Total (1+2)</b>	<b>2,785,895</b>	<b>100</b>

V) **INDEBTEDNESS**- Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Amount (Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>	--	--	--	--
i) Principal Amount	55,236,185	--	--	55,236,185
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
<b>Total (i+ii+iii)</b>	<b>55,236,185</b>	<b>--</b>	<b>--</b>	<b>55,236,185</b>

<b>Change in Indebtedness during the financial year</b>	--	--	--	--
* Addition		--	--	--
* Reduction	15,417,488	--	--	15,417,488
<b>Net Change</b>		--	--	--
<b>Indebtedness at the end of the financial year</b>		--	--	--
i) Principal Amount				
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
<b>Total (i+ii+iii)</b>	39,818,697			39,818,697

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

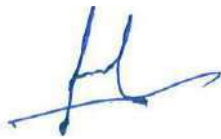
A. Remuneration to Managing Director, Whole-time Directors and/or Manager: *NIL*

B. Remuneration to other directors – **Rs. 29,25,000** (Mr. Aarif Ahsan Khan)

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD - *NIL*

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: - NIL**

**FOR FABSAFE TECHNOLOGIES PRIVATE LIMITED**

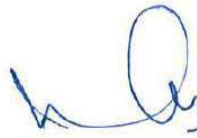


**HEMANT MOHAN ANAVKAR**  
**DIRECTOR**

**DIN: 00150776**

**Date: 26<sup>th</sup> September, 2022**

**Place: Mumbai**

**AARIF AHSAN KHAN**  
**DIRECTOR**

**DIN: 00156170**

ANNEXURE – “B”

**FORM NO. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm’s length basis- Not applicable
  - a) Name (s) of the related party & nature of relationship
  - b) Nature of contracts/arrangements/transaction
  - c) Duration of the contracts/arrangements/transaction
  - d) Salient terms of the contracts or arrangements or transaction including the value, if any
  - e) Justification for entering into such contracts or arrangements or transactions’
  - f) Date of approval by the Board
  - g) Amount paid as advances, if any
  - h) Date on which the special resolution was passed in General meeting as required under first proviso to section 188

2. \*\*Details of contracts or arrangements or transactions at Arm’s length basis.

S . N o .	Related Party	Nature of Relationship	Nature of contract s/arrangements/transaction	Duration of the contracts/arrangements/transaction	Salient terms of the Contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances , if any
1 .	Fablife Process Technologies LLP	Companies/Firms in which Directors have Significant Influence	Sales	Ongoing	Rs. 12,40,000	30 <sup>th</sup> April, 2021	-
2 .	Fabtech Turnkey Projects LLP	Companies/Firms in which Directors have Significant Influence	Rent Paid	As per agreement	32,10,000	30 <sup>th</sup> April, 2021	-


3	Aarif Ahsan Khan	Director	Annual	Remuneration	29,25,000	30 <sup>th</sup> April, 2021	-
4	Fabtech Technologies Cleanrooms Private Limited	Companies/Firms in which Directors have Significant Influence	Purchase & Sales	Ongoing	Rs. 7,83,636 & Rs. 65,54,220	30 <sup>th</sup> April, 2021	-
5	Fabtech Technologies Private Limited	Companies/Firms in which Directors have Significant Influence	Sales	Ongoing	Rs. 5,57,84,224	30 <sup>th</sup> April, 2021	-

*\*\*Also refer Related Party transactions under AS 18 have been stated under Note No. 36 of the Financial Statements for the FY 2021-22.*

**FOR FABSAFE TECHNOLOGIES PRIVATE LIMITED**



**HEMANT MOHAN ANAVKAR**  
**DIRECTOR**  
**DIN: 00150776**  
**Date: 26<sup>th</sup> September, 2022**  
**Place: Mumbai**

**AARIF AHSAN KHAN**  
**DIRECTOR**  
**DIN: 00156170**

**ANNEXURE –  
“A”**

**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN  
FABSAFE TECHNOLOGIES PRIVATE LIMITED  
As on financial year ended on 31.03.2022**

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:**

<b>1. CIN</b>	U28999MH2010PTC199847
<b>2. Registration Date</b>	08/02/2010
<b>3. Name of the Company</b>	Fabsafe Technologies Private Limited
<b>4. Category/Sub-category of the Company</b>	Company limited by Shares /Indian Non-Government Company
<b>5. Address of the Registered office &amp; contact details</b>	715, Janki Centre, Off. Veera Desai Road, Andheri West, Mumbai-400053
<b>6. Whether listed company</b>	No
<b>7. Name, Address &amp; contact details of the Registrar &amp; Transfer Agent, if any.</b>	Maashitla Securities (P) Limited 905, Aggarwal Corporate Heights, Netaji Subhash Place, Pitampura, New Delhi, Delhi, Delhi, India, 110034

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY** (All the business activities contributing 10% or more of the total turnover of the company shall be stated)

<b>S. No.</b>	<b>Name &amp; Description of main products / services</b>	<b>NIC Code of the Product/service</b>	<b>% to total turnover of the company</b>
<b>1</b>	Engaged in supply and installation of laminar air flow, injectable line, and other pass booth and similar equipment	28299	100.00

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES – NIL**

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

##### (i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01 <sup>st</sup> April, 2021]				No. of Shares held at the end of the year [As on 31-March-2022]				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	--	1	1	0.01	2770004	--	2770004	99.43	99.42
b) Central Govt	--	--	--	--	--	--	--	--	--
c) State Govt(s)	--	--	--	--	--	--	--	--	--
d) Bodies Corp.	--	9999	9999	99.99	15891	--	15891	0.57	99.42
e) Banks / FI	--	--	--	--	--	--	--	--	--
f) Any other	--	--	--	--	--	--	--	--	--
<b>Sub-total (A) (1)</b>	--	10000	10000	100	2785895	--	2785895	100	99.42
<b>(2) Foreign</b>									
a) NRIs – Individuals	--	--	--	--	--	--	--	--	--
b) Other – Individuals (PIO)	--	--	--	--	--	--	--	--	--
c) Bodies corp.	--	--	--	--	--	--	--	--	--
d) Banks /FI	--	--	--	--	--	--	--	--	--
e) Any other..	--	--	--	--	--	--	--	--	--
<b>Sub – total (A) (2)</b>	--	--	--	--	--	--	--	--	--
<b>Total shareholding of</b>	--	10000	10000	100	2785895	--	2785895	100	99.42

<b>Promoter (A) = (A)(1)+(A)(2)</b>									
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Banks / FI	--	--	--	--	--	--	--	--	--
c) Central Govt	--	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIIs	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
<b>Sub-total (B)(1):-</b>									
<b>2. Non-Institutions</b>									
a) Bodies Corp.	--	--	--	--	--	--	--	--	--
i) Indian	--	--	--	--	--	--	--	--	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
i) Individual shareholder	--	--	--	--	--	--	--	--	--

s holding nominal share capital upto Rs. 1 lakh									
ii) Individual shareholder s holding nominal share capital in excess of Rs 1 lakh	--	--	--	--	--	--	--	--	--
c) Others (specify)	--	--	--	--	--	--	--	--	--
Non Resident Indians	--	--	--	--	--	--	--	--	--
Overseas Corporate Bodies	--	--	--	--	--	--	--	--	--
Foreign Nationals	--	--	--	--	--	--	--	--	--
Clearing Members	--	--	--	--	--	--	--	--	--
Trusts	--	--	--	--	--	--	--	--	--
Foreign Bodies - D R	--	--	--	--	--	--	--	--	--
<b>Sub-total (B)(2):-</b>	--	--	--	--	--	--	--	--	--
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	--	--	--	--	--	--	--	--	--
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	--	--	--	--	--	--	--	--	--

<b>Grand Total (A+B+C)</b>	--	10000	10000	100	2785895	--	2785895	100	99.42
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(ii) Shareholding of Promoters-

S N	Shareholder's Name	Shareholding at the beginning of the year [As on 01 <sup>st</sup> April, 2021]			Shareholding at the end of the year [As on 31-March-2022]			% change in share holding 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.	Fabtech Technologies International Limited	9999	99.99	--	--	--	--	--
2.	Aasif Ahsan Khan (Nominee of Fabtech Technologies International Limited)	1	0.01	--	1,661,999	59.66	--	59.65

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

S N	Particulars	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
	Fabtech Technologies International Limited	9999	99.99	--	--
	Aasif Ahsan Khan (Nominee of Fabtech Technologies International Limited)	1	0.01	1,661,999	59.66

(iv) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs): **Nil**

SN	Name	Shareholding		Date	Increase /Decrease in shareholding	Reason	Cumulative Shareholding during the year	
		No.of Shares at the beginning	% of total shares of the company				No. of shares	% of total shares of the company
1.	Mr. Aasif Ahsan Khan	01	0.01	09/07/2021	Increase	Pursuant to scheme of arrangement and vide NCLT Order dated 19/11/2020 the shares held by Fabtech technologies International limited and Mr. Aasif Ahsan Khan shall stand cancelled and allotment is made accordingly.	16,61,999	59.66
2.	Mr. Aarif Ahsan Khan	--	--	09/07/2021			4,15,500	14.91
3.	Mr. Hemant Mohan Anavkar	--	--	09/07/2021			3,46,251	12.43
4.	Mrs. Manisha Hemant Anavkar	--	--	09/07/2021			3,46,250	12.43
5.	M/s. Acaciaa International TR LLC	--	--	09/07/2021			15,890	0.57

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No		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
2	<b>Mr. Hemant Mohan Anavkar</b>				
	<b>At the beginning of the year</b>	--	--	--	--
	<b>Date wise Increase/ Decrease in Shareholding during the year</b>	3,46,251	12.43	3,46,251	12.43
	<b>At the end of the year</b>	3,46,251	12.43	3,46,251	12.43
3	<b>Mr. Aarif Ahsan Khan</b>				
	<b>At the beginning of the year</b>	--	--	--	--
	<b>Date wise Increase/ Decrease in Shareholding during the year</b>	4,15,500	14.91	4,15,500	14.91
	<b>At the end of the year</b>	4,15,500	14.91	4,15,500	14.91
4	<b>Mr. Amjad Adam Arbani</b>				
	<b>At the beginning of the year</b>	--	--	--	--
	<b>Date wise Increase/ Decrease in Shareholding during the year</b>	--	--	--	--

	At the end of the year	--	--	--	--
--	------------------------	----	----	----	----

Pursuant to the Scheme of Arrangement approved by Hon'ble NCLT vide its order passed on November 19, 2020 and the Scheme becoming effective from December 30, 2020, the shares held by Fabtech Technologies International Limited and Aasif Ahsan Khan (as nominee of Fabtech Technologies International Limited) shall stand cancelled and allotment has been made on dated 09<sup>th</sup> July, 2021 which are as follows:

SHAREHOLDER'S DISCRPTION	NO. OF EQUITY SHARES HELD	% SHAREHOLDING
<b>1. Promoters</b> (Name of Individual/ Body Corporate)		
a) Indian		
Mr. Aasif Ahsan Khan	1,661,999	59.66
Mr. Hemant Mohan Anavkar	346, 251	12.43
Subtotal [1(a)]	2,008,250	72.09
b) Foreign		
Subtotal [1(b)]	0	0
Subtotal [1]	2,008,250	72.09
<b>2. Non Promoters</b> (Name of individual/Body Corporate)		
a) Indian		
Mrs. Manisha Hemant Anavkar	346,250	12.43
Mr. Aatif Ahsan Khan	2	0.00
Mr. Aarif Ahsan Khan	415,500	14.91
Mrs. Haifa Aasif Khan	1	0.00
Mr. Feroz Karim Khan	1	0.00

<b>‘T’ Square Enterprises Private Limited</b>	<b>1</b>	<b>0.00</b>
<b>Subtotal [2(a)]</b>	<b>761,755</b>	<b>27.34</b>
<b>b) Overseas</b>		
<b>M/s. Acaccia International TR LLC</b>	<b>15,890</b>	<b>0.57</b>
<b>Subtotal [2(b)]</b>	<b>15,890</b>	<b>0.57</b>
<b>Subtotal[2]</b>	<b>777,645</b>	<b>27.91</b>
<b>Total (1+2)</b>	<b>2,785,895</b>	<b>100</b>

V) **INDEBTEDNESS**- Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Amount (Rs.)

<b>Particulars</b>	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtedness at the beginning of the financial year</b>	--	--	--	--
i) Principal Amount	55,236,185	--	--	55,236,185
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
<b>Total (i+ii+iii)</b>	55,236,185	--	--	55,236,185
<b>Change in Indebtedness during the financial year</b>	--	--	--	--
* Addition		--	--	--
* Reduction	15,417,488	--	--	15,417,488
<b>Net Change</b>		--	--	--
<b>Indebtedness at the end of the financial year</b>		--	--	--
i) Principal Amount				

ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
<b>Total (i+ii+iii)</b>	39,818,697			39,818,697

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: *NIL*

B. Remuneration to other directors – **Rs. 29,25,000** (Mr. Aarif Ahsan Khan)

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD - *NIL*

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: - NIL**

**FOR FABSAFE TECHNOLOGIES PRIVATE LIMITED**

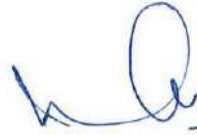


**HEMANT MOHAN ANAVKAR**  
**DIRECTOR**

**DIN: 00150776**

**Date: 26<sup>th</sup> September, 2022**

**Place: Mumbai**

**AARIF AHSAN KHAN**  
**DIRECTOR**

**DIN: 00156170**

ANNEXURE – “B”

**FORM NO. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm’s length basis- Not applicable
  - a) Name (s) of the related party & nature of relationship
  - b) Nature of contracts/arrangements/transaction
  - c) Duration of the contracts/arrangements/transaction
  - d) Salient terms of the contracts or arrangements or transaction including the value, if any
  - e) Justification for entering into such contracts or arrangements or transactions’
  - f) Date of approval by the Board
  - g) Amount paid as advances, if any
  - h) Date on which the special resolution was passed in General meeting as required under first proviso to section 188

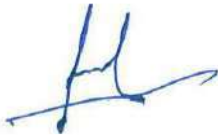
2. **\*\*Details of contracts or arrangements or transactions at Arm’s length basis.**

S . N o .	Related Party	Nature of Relationship	Nature of contract s/arrang ements/t ransacti on	Duration of the contracts/ar rangements/ transaction	Salient terms of the Contracts or arrangements or transaction including the value, if any	Date of approv al by the Board	Amount paid as advances , if any
1 .	Fablfe Process Technologies LLP	Companies/Fi rms in which Directors have Significant Influence	Sales	Ongoing	Rs. 12,40,000	30 <sup>th</sup> April, 2021	-

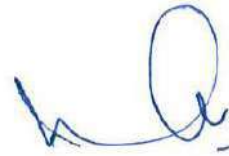
2	Fabtech Turnkey Projects LLP	Companies/Firms in which Directors have Significant Influence	Rent Paid	As per agreement	32,10,000	30 <sup>th</sup> April, 2021	-
3	Aarif Ahsan Khan	Director	Annual	Remuneration	29,25,000	30 <sup>th</sup> April, 2021	-
4	Fabtech Technologies Cleanrooms Private Limited	Companies/Firms in which Directors have Significant Influence	Purchase & Sales	Ongoing	Rs. 7,83,636 & Rs. 65,54,220	30 <sup>th</sup> April, 2021	-
5	Fabtech Technologies Private Limited	Companies/Firms in which Directors have Significant Influence	Sales	Ongoing	Rs. 5,57,84,224	30 <sup>th</sup> April, 2021	-

*\*\*Also refer Related Party transactions under AS 18 have been stated under Note No. 36 of the Financial Statements for the FY 2021-22.*

**FOR FABSAFE TECHNOLOGIES PRIVATE LIMITED**



**HEMANT MOHAN ANAVKAR**  
DIRECTOR  
DIN: 00150776  
Date: 26<sup>th</sup> September, 2022  
Place: Mumbai

**AARIF AHSAN KHAN**  
DIRECTOR  
DIN: 00156170

**List of Shareholders as on 31.03.2022**

SHAREHOLDER'S DISCRPTION	NO. OF EQUITY SHARES HELD	% SHAREHOLDING
<b>1. Promoters (Name of Individual/ Body Corporate)</b>		
<b>a) Indian</b>		
Mr. Aasif Ahsan Khan	1,661,999	59.66
Mr. Hemant Mohan Anavkar	346, 251	12.43
Subtotal [1(a)]	2,008,250	72.09
<b>b) Foreign</b>		
Subtotal [1(b)]	0	0
Subtotal [1]	2,008,250	72.09
<b>2. Non Promoters (Name of individual/Body Corporate)</b>		
<b>a) Indian</b>		
Mrs. Manisha Hemant Anavkar	346,250	12.43
Mr. Aatif Ahsan Khan	2	0.00
Mr. Aarif Ahsan Khan	415,500	14.91
Mrs. Haifa Aasif Khan	1	0.00
Mr. Feroz Karim Khan	1	0.00
'T' Square Enterprises Private Limited	1	0.00
Subtotal [2(a)]	761,755	27.34
<b>b) Overseas</b>		
M/s. Acaccia International TR LLC	15,890	0.57
Subtotal [2(b)]	15,890	0.57
Subtotal[2]	777,645	27.91
Total (1+2)	2,785,895	100

**FOR FABSAFE TECHNOLOGIES PRIVATE LIMITED**



**HEMANT MOHAN ANAVKAR**  
**DIRECTOR**  
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Date: 26<sup>th</sup> September, 2022  
Place: Mumbai



**AARIF AHSAN KHAN**  
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