



ARSV & ASSOCIATES
CHARTERED ACCOUNTANTS

PAN : ABFFA0653H
FRN : 016459S

CA.ANANTHESH K.R.
CA.SANDESH.V. KONNUR

94839 87580
99014 65499

New
corrected

INDEPENDENT AUDITOR'S REPORT

The Members,
Core4 Engineers Private Limited
(CIN: U45309KA2022PTC157463)

Report on the Audit of the Financial Statements

We have audited the financial statements of *Core4 Engineers Private Limited* (CIN: U45309KA2022PTC157463) ("the Company") which comprise the Balance Sheet as at 31st March 2024, and the Statement of Profit and Loss, for the financial year ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the Statement of affairs of the Company as at 31st March, 2024, and the Profit, for the financial year ended on that date.

Basis of Opinion

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



Basis for Opinion

- a. *The Company was formed by converting the erstwhile Core4 Engineers Partnership firm to Core4 Engineers Private Limited on 3rd February 2022. Even after conversion till the year end transactions were made in Core4 Engineers Partnership firm and the firm has not been dissolved till the date of this report.*
- b. *The financial Statements prepared for Company includes all the income and expenditures made in Partnership Firm till the year ended 31st March 2024.*
- c. *The financial Statements prepared for Company includes all the assets and liabilities of Partnership Firm till the year ended 31st March 2024.*

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

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 Companies Act, 2013 ("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 of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless



Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.
- If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements



represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Section 143 (11) of the Act, is not applicable to the company since the company is covered under the definition of small companies defined in Sec 2(85) of the Companies Act, 2013.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 and the Statement of Profit and Loss dealt with by this report are in agreement with the books of accounts.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors



of the Company is disqualified as on 31st March, 2024, 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 with reference to financial statements of the Company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial control.
- g. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have pending litigations which would impact its financial position.
 - The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(ii) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the



appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

- The company has not declared and paid dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- h. With respect to the matter to be included in the Auditors' Report under Section 197 (16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.



For ARSV & Associates

Chartered Accountants

FRN: 016459S

ANANTHESH K.R.

Partner

M.No. 237287

UDIN: 24237287BKAENI8168

Date: - 24.09.2024

Place: Mysuru

CORE4 ENGINEERS PRIVATE LIMITED

NO 12, 1ST FLOOR, NEAR RAMANA MANDIRA GYNANA KENDRA, NEXT TO NEW COURT, K BLOCK, KUVEMPUNAGAR,
MYSURU - 570 023, KARNATAKA

BALANCE SHEET AS AT 31ST MARCH, 2024

Particulars	Note No	31st March 2024 (Amount in ₹)	31st March 2023 (Amount in ₹)
I EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share Capital	2	2,80,00,000	2,80,00,000
(b) Reserves & Surplus	3	3,85,28,538	93,99,965
(2) Non-current liabilities			
(a) Long-Term Borrowings	4	9,72,99,336	82,82,543
(a) Deferred Tax Liability (net)		-	-
(3) Current liabilities			
(a) Short Term Borrowings	5	3,49,53,509	3,53,03,002
(b) Trade Payables			
(A) Total outstanding dues of micro enterprises and small enterprises; and		-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	6	3,70,08,794	10,70,495
(c) Other Current Liabilities	7	2,10,78,683	3,69,70,784
(d) Short-Term Provisions	8	1,82,56,630	66,21,536
Total		27,51,25,490	12,56,48,325
II Assets			
(1) Non-current assets			
(a) <i>Property, plant and equipment and Intangible assets</i>			
(i) Property, plant and equipment	9	2,16,09,393	25,03,287
(b) Non-Current Investments		-	-
(c) Long Term Loans and Advances		-	-
(2) Current assets			
(a) Inventories	10	7,52,50,300	2,25,00,900
(b) Trade Receivables	11	7,49,58,420	1,97,35,679
(c) Cash and Cash Equivalents	12	89,994	3,07,31,737
(d) Short-Term Loans and Advances	13	1,70,30,020	92,95,651
(e) Other Current Assets	14	8,61,87,363	4,08,81,072
Total		27,51,25,490	12,56,48,325
Significant accounting policies 1			
Notes referred to above form an integral part of the Financial Statements.			
FOR ARSV & ASSOCIATES CHARTERED ACCOUNTANTS  CA. ANANTHESH K R Partner Membership No.: 237287 Firm Reg. No.: 0164595 Date: 24-09-2024 Place: MYSURU UDIN : 24237287BKAENI8168		For CORE4 ENGINEERS PRIVATE LIMITED  ABHINANDAN A. C. (DIRECTOR) DIN - 09491708  SAVITHA H. A. (DIRECTOR) DIN - 09491709	



CORE4 ENGINEERS PRIVATE LIMITED

NO 12, 1ST FLOOR, NEAR RAMANA MANDIRA GYNANA KENDRA, NEXT TO NEW COURT, K BLOCK,
KUVEMPUNAGAR, MYSURU - 570 023, KARNATAKA

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2024

Particulars	Note No.	31st March 2024 (Amount in ₹)	31st March 2023 (Amount in ₹)
I Revenue from Operations	15	35,73,12,737	13,11,95,276
II Other income	16	16,39,929	6,05,050
III Total Income		35,89,52,666	13,18,00,326
IV <u>Expenses:</u>			
(a) Operating Expenses	17	33,21,41,926	11,61,85,251
(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	18	(5,27,49,400)	(1,76,36,900)
(c) Employee Benefit Expenses	19	1,62,91,923	76,61,036
(d) Auditor's Remuneration	20	1,00,000	1,00,000
(e) Finance costs	21	1,14,20,216	45,18,136
(f) Depreciation and amortisation cost	9	6,82,251	6,75,680
(g) Other expenses	22	90,83,618	71,41,436
Total expenses		31,69,70,533	11,86,44,638
V Profit before tax		4,19,82,133	1,31,55,689
VI Tax expense:			
(1) Current tax		1,28,53,559	37,55,724
(2) Deferred tax		-	-
VII Profit from the period		2,91,28,574	93,99,965
VIII Profit/(Loss) for the period		2,91,28,574	93,99,965
IX Earning per equity share:	23		
Face value per equity shares Rs.10/- fully paid up.			
(1) Basic		10.40	3.36
(2) Diluted		10.40	3.36

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

FOR ARSV & ASSOCIATES
CHARTERED ACCOUNTANTS

CA. ANANTHESH K R
Partner
Membership No. : 237287
Firm Reg. No.: 016459S

Date: 24-09-2024
Place: MYSURU
UDIN : 24237287BKAENI8168



For CORE4 ENGINEERS PRIVATE LIMITED

Abhinandan A. C.
ABHINANDAN A. C.
(DIRECTOR)
DIN - 09491708

H.A. Savitha H. A.
SAVITHA H. A.
(DIRECTOR)
DIN - 09491709

CORE4 ENGINEERS PRIVATE LIMITED

NO 12, 1ST FLOOR, NEAR RAMANA MANDIRA GYNANA KENDRA, NEXT TO NEW COURT, K BLOCK,
KUVEMPUNAGAR, MYSURU - 570 023.

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

Particulars	Year Ended	
	31 March 2024	31 March 2023
I. CASH FLOW FROM OPERATING ACTIVITIES		
Profit for the Period	4,19,82,133	1,31,55,689
Adjustments to reconcile net profit to net cash provided by operating activities		
- Depreciation and Amortization	6,82,251	6,75,680
- Finance Cost	1,14,20,216	45,18,136
- Interest Income	(14,65,561)	(4,96,860)
Changes in assets & liabilities		
Add: Decrease in Current Asset/Increase in Current Liabilities		
- Trade Payables	3,59,38,299	10,70,495
- Short Term Provisions	1,16,35,093	66,21,536
- Other Current Liabilities	-	3,69,70,784
- Short term borrowings	-	3,53,03,002
Less: Increase in Current Asset/Decrease in Current Liabilities		
- Inventories	(5,27,49,400)	(2,25,00,900)
- Trade Receivables	(5,52,22,742)	(1,97,35,679)
- Short Term Advances	(77,34,370)	(92,95,651)
- Other Current Assets	(4,53,06,291)	(4,08,81,072)
- Short term borrowings	(3,49,493)	-
- Other Current Liabilities	(1,58,92,101)	-
Cash generated from operations	(7,70,61,965)	54,05,160
Less: Income Taxes	(1,28,53,559)	(37,55,724)
NET CASH INFLOW/OUTFLOW FROM OPERATING ACTIVITIES	(8,99,15,524)	16,49,436
II. CASH FLOW FROM INVESTING ACTIVITIES		
- Purchase of Fixed Assets (PPE)	(1,97,88,357)	(31,78,967)
- Interest Income	14,65,561	4,96,860
NET CASH INFLOW/OUTFLOW FROM INVESTING ACTIVITIES	(1,83,22,796)	(26,82,107)
III. CASH FLOW FROM FINANCING ACTIVITIES		
- Proceeds from issue of share capital	-	2,80,00,000
- Long Term Borrowings	8,90,16,793	82,82,543
- Finance Cost	(1,14,20,216)	(45,18,136)
NET CASH INFLOW/OUTFLOW FROM FINANCING ACTIVITIES	7,75,96,577	3,17,64,408
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT	(3,06,41,743)	3,07,31,737
Cash & Cash Equivalent at the beginning of the year	3,07,31,737	-
CASH & CASH EQUIVALENT AT THE END OF THE YEAR	89,994	3,07,31,737



For Core4 Engineers Private Limited

Abhinandan A. C.
ABHINANDAN A. C.
(DIRECTOR)
DIN - 09491708

H. A. Savitha
SAVITHA H. A.
(DIRECTOR)
DIN - 09491709

NOTES FORMING PART OF THE ACCOUNTS

NOTE 1 :

A. Significant Accounting Policies:

1. **Basis of preparation of Financial Accounts** – The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles and the requirements of the Companies Act, 2013, under the historical cost convention and on accrual basis.
 2. **Use of Estimates** – The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses for that year. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.
 3. **Fixed Assets** - Fixed assets are stated at cost less accumulated depreciation. Fixed assets include all related expenses incurred up to the date of acquisition and installation.
 4. **Depreciation** – Depreciation on fixed assets is calculated on Written down value Method as prescribed in Schedule II of the Companies Act, 2013.
 5. **Inventories** – Inventories are valued at Cost or Market Value whichever is less.
 6. **Investments** – Investments are stated at cost.
 7. **Research and Development expenditure** – Revenue expenditure on Research and Development is charged to revenue in the respective head of expenditure account.
 8. **Retirement Benefits** – Retirement benefits payable to employees is charged to revenue on accrual basis.
10. **Employee Benefits** –
- (a) **Short Term Employee benefits:** All Short-term employee benefit plans such as salaries, wages, bonus, special awards and medical benefits which fall due within 12 months of the period in which the employee renders the related services which entitles him to avail such benefits are recognised on an undiscovered basis and charged to the Profit & Loss account.

For CORE4 ENGINEERS PVT LTD


Director

For CORE4 ENGINEERS PVT LTD


Director



(b) **Defined Contribution Plan:** The Company doesn't have any statutory scheme registered as the number of employees is within the statutory requirements.

11. Taxes on Income:

- A) Current tax is determined as the amount of tax payable in respect of taxable income for the year.
- B) Deferred tax is recognized, subject to consideration of prudence, on timing differences, being the difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax calculation for the year has not been done.

12. Impairment of Assets: There was no impairment of assets during the year.

13. Provisions, Contingent Liabilities and Contingent Assets: A provision is recognized 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.

For CORE4 ENGINEERS PVT LTD


Director

For CORE4 ENGINEERS PVT LTD


Director



CORE4 ENGINEERS PRIVATE LIMITED

NO 12, 1ST FLOOR, NEAR RAMANA MANDIRA GYNANA KENDRA, NEXT TO NEW COURT, K BLOCK, KUVEMPUNAGAR, MYSURU

- 570 023, KARNATAKA

Notes Forming Part of Balance Sheet

Note 2 :- Share capital

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting	
	Number of shares	₹	Number of shares	₹
(a) Authorised Equity Shares at Rs. 10 Each	30,00,000	3,00,00,000	30,00,000	3,00,00,000
(b) Issued, Subscribed and Paid up Equity Shares at Rs. 10 Each	28,00,000	2,80,00,000	28,00,000	2,80,00,000
Total	28,00,000	2,80,00,000	28,00,000	2,80,00,000

List of Shareholders holding more than 5% share capital

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Abhinandan A. C.	14,78,000	52.79%	10	1,47,80,000
Savitha. H. A.	8,80,000	31.43%	10	88,00,000
Anala	4,00,000	14.29%	10	40,00,000
TOTAL	27,58,000	98.50%		2,75,80,000

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

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting	
	Number of shares	₹	Number of shares	₹
Equity shares at the beginning of the period	28,00,000	2,80,00,000.00	-	-
Add: Shares issued during the current period			28,00,000	2,80,00,000.00
Equity shares at the end of the year	28,00,000	2,80,00,000.00	28,00,000	2,80,00,000.00

Note 2.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.3 : During the year Shares has been transferred from Abhinandan A.C to Anala & Tejus mahadevappa

Shares held by promoters at the end of the period 31st March 2024				% Change during the year
Sr. No.	Promoter Name	No. of Shares	% of total shares	
1	Abhinandan A. C.	14,78,000	52.79%	14.98%
2	Savitha H. A.	8,80,000	31.43%	-
	Total		84.21%	-

For CORE4 ENGINEERS PVT LTD

Abhi
Director

For CORE4 ENGINEERS PVT LTD

H. A. h.
Director



Note 3: Reserves & Surplus
3.1 Profit and Loss

Particulars	31st March 2024 (Amount in ')	31st March 2023 (Amount in ')
Opening balance	93,99,965	-
Add:- Profit for the year	2,91,28,574	93,99,965
Less : Income Tax and TDS	-	-
Add : Prior Period Adjustment	-	-
Total	3,85,28,538	93,99,965

Note 4 : Long term borrowings

Particulars	31st March 2024 (Amount in ')	31st March 2023 (Amount in ')
Secured Loans		
Bank of Baroda Car Loan (Secured Against Car - Innova)	15,62,516	18,32,572
Bank of Baroda Building loan (Secured against plant building)	1,27,00,000	
SBI LC A/c (Secured against Movable property)	7,19,19,047	
Loans and Advances from Directors :		
Abhinandan A. C.	1,10,55,847	63,88,045
Savitha H. A.	61,926	61,926
TOTAL	9,72,99,336	82,82,543

Note 5 : Short term borrowings

Particulars	31st March 2024 (Amount in ')	31st March 2023 (Amount in ')
Secured Loans		
Bank of Baroda - OD (Secured against Stock and Book Debts)	3,49,53,509	3,53,03,002
TOTAL	3,49,53,509	3,53,03,002

Note 7 : Other Current Liabilities

Particulars	31st March 2024 (Amount in ')	31st March 2023 (Amount in ')
Advance Towards Contract		
Aravinda Electricals Infra Private Limited	-	2,79,374
KJ Nirman Nigama	-	4,85,000
Ramanashri Developers	-	3,51,90,000
RK Brother Infraprop Proventures Private Limited	-	10,16,410
Project Manager's Advances	8,72,941	
Advance from Customers	1,88,57,268	
Core4 Engineers - Niranjana Enterprises JV	13,48,474	
Total	2,10,78,683	3,69,70,784

Note 8 : Short Term Provisions

Particulars	31st March 2024 (Amount in ')	31st March 2023 (Amount in ')
Statutory Audit Fee	1,00,000	1,00,000
EPF Payable	92,613	1,01,430
ESI Payable	2,292	9,534
Professional Tax Payable	6,000	4,200
TDS Payable	28,125	6,060
GST Payable	82,17,749	53,45,855
Rent Payable	26,244	24,300
Salary Payable	14,61,781	6,62,177
Income Tax Payable	83,21,826	3,67,980
Total	1,82,56,630	66,21,536



For CORE4 ENGINEERS PVT LTD

Asli
Director

For CORE4 ENGINEERS PVT LTD

H. A. L.
Director

Note 6 : Trade Payables

Sr. No.	Particulars	31st March 2024 (Amount in ₹)
(A)	Total outstanding dues of micro enterprises and small enterprises	-
	Outstanding for more than six months	-
	Others	-
(B)	Total outstanding dues of creditors other than micro enterprises and small enterprises	50,08,369.98
	Outstanding for more than six months	3,20,00,424.17
	Others	-
	Total	3,70,08,794.15

Trade Payables ageing schedule as at 31st March,2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(A) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,20,00,424.17	2,54,340	47,54,029.98	-	-	3,70,08,794.15

For CORE4 ENGINEERS PVT LTD

Abhi
Director

For CORE4 ENGINEERS PVT LTD

H.A
Director



CORE4 ENGINEERS PRIVATE LIMITED
Note 9 :- Property, plant & equipments as on 31st March, 2024
(As per the Companies Act, 2013)

Note 8: Tangible Assets						(Amount in Rs.)					
Details of Assets		Gross Block			Accumulated Depreciation			Net Block			
		As On 01st April, 2023	Additions	Deductions	Total	As On 01st April, 2023	For The Year	Deductions	As on 31st March, 2024	As At 31st March, 2024	As At 31st March, 2023
TANGIBLE ASSETS											
Plant & Machinery	1,96,409	63,000	-	2,59,409	18,593	38,828	-	57,421	2,01,988	1,77,816	
Motor Vehicles	24,93,660	1,02,000	-	25,95,660	4,72,979	3,96,748	-	8,69,727	17,25,933	20,20,681	
Furniture & Fixtures	1,01,021	-		1,01,021	22,107	23,443		45,550	55,471	78,914	
Computers	3,87,877	1,13,703	-	5,01,580	1,62,001	2,23,232		3,85,233	1,16,347	2,25,876	
Land & Building		1,95,09,654		1,95,09,654	-	-		-	1,95,09,654	-	
	31,78,967	1,97,88,357	-	2,29,67,324	6,75,680	6,82,251	-	13,57,931	2,16,09,393	25,03,287	
INTANGIBLE ASSETS											
Website	-	-	-	-	-	-	-	-	-	-	
Total	31,78,967	1,97,88,357	-	2,29,67,324	6,75,680	6,82,251	-	13,57,931	2,16,09,393	25,03,287	



For CORE4 ENGINEERS PVT LTD

H. A. B.

Director

For CORE4 ENGINEERS PVT LTD

A. S. S.

Director

Note 10 : Inventories

Sr. No.	Particulars	31st March 2024 (Amount in `)	31st March 2023 (Amount in `)
1	Work in Progress	7,52,50,300	2,25,00,900
	Total	7,52,50,300	2,25,00,900

Note 11 : Trade Receivables

Sr. No.	Particulars	31st March 2024 (Amount in `)	31st March 2023 (Amount in `)
1	<u>Outstanding for more than six months</u>	-	-
	a) Secured, considered good	-	-
	b) Unsecured, considered good	-	-
	c) Doubtful	-	-
2	<u>Others</u>	-	-
	a) Secured, considered good	7,49,58,420	1,97,35,679
	b) Unsecured, considered good	-	-
	c) Doubtful	-	-
	Total	7,49,58,420	1,97,35,679

Trade Receivables ageing schedule as at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	7,49,58,420.24	-	-	-	-	7,49,58,420
(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule as at 31st March, 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	1,97,35,678.58	-	-	-	-	1,97,35,679
(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Note 12 : Cash and bank balances

Sr. No.	Particulars	31st March 2024 (Amount in `)	31st March 2023 (Amount in `)
1	<u>Cash and cash equivalent</u>	45,639	5,64,051
	Cash in Hand	-	-
	Cash at Bank	-	2,73,66,824
	Bank of Baroda, CA (in the name of Company)	3,310	2,92,217
	State Bank of India, CA (in the name of Company)	32,283	-
	Bank of Baroda, CA (in the name of Core4 Engineers Firm)	8,762	25,08,645
	State Bank of India, CA (in the name of Core4 Engineers Firm)	89,994	3,07,31,737
	Total		

Note 13 : Short terms loans and advances

Sr. No.	Particulars	31st March 2024 (Amount in `)	31st March 2023 (Amount in `)
1	Employee Advance	17,88,445	14,03,690
2	Rental Advance	7,45,000	5,25,000
3	Rakshith	49,67,346	49,67,346
4	Deepak M C	23,99,615	23,99,615
7	Core4 - Niranjana Enterprises JV	50,00,000	-
8	Core4 - DPIPL JV	14,06,301	-
9	Other Advances	7,23,313	-
	Total	1,70,30,020	92,95,651

Note 14 : Other Current Assets

Sr. No.	Particulars	31st March 2024 (Amount in `)	31st March 2023 (Amount in `)
1	EMD for Contract	96,05,448	99,89,408
2	FD with Banks (As Security Deposit)	3,51,82,585	1,63,90,152
3	Security Deposit with Department	1,68,40,718	91,65,870
4	NSC	5,003	5,003
5	Income Tax TDS	-	45,056
6	GST Excess Input Credit	13,20,490	10,04,506
7	GST TDS	1,56,223	21,08,919
8	Security Deposit with Customer	-	21,72,158
9	Advance payment to Suppliers	2,05,66,032	-
10	Advance Tax	2,00,000	-
11	Unclaimed GST	8,38,186	-
13	GST Refundable	8,80,009	-
14	BG Withheld	5,92,669	-
	Total	8,61,87,363	4,08,81,072

For CORE4 ENGINEERS PVT LTD For CORE4 ENGINEERS PVT LTD

Abhi
Director

H.A
Director



CORE4 ENGINEERS PRIVATE LIMITED

NO 12, 1ST FLOOR, NEAR RAMANA MANDIRA GYNANA KENDRA, NEXT TO NEW COURT, K BLOCK,
KUVEMPUNAGAR, MYSURU - 570 023, KARNATAKA
Notes Forming Part of Statement of Profit & Loss

Note 15 : Revenue from operations

Sr. No.	Particulars	31st March 2024 (Amount in `)	31st March 2023 (Amount in `)
1	Gross Contractual Receipts	42,17,44,297	15,35,41,130
	Less: GST Collected	6,44,31,560	2,23,45,854
	Net Contractual Receipts	35,73,12,737	13,11,95,276
	Total	35,73,12,737	13,11,95,276

Note 16 : Other Income

Sr. No.	Particulars	31st March 2024 (Amount in `)	31st March 2023 (Amount in `)
1	Interest on FD	14,65,561	4,96,860
2	Discount Received	59,328	1,08,190
3	Others	1,15,040	
	Total	16,39,929	6,05,050

Note 17 : Operating Expenses

Sr. No.	Particulars	31st March 2024 (Amount in `)	31st March 2023 (Amount in `)
1	Purchase of Goods	28,74,15,595	9,35,06,717
	<u>Direct Expenses</u>		
1	Labour Charges	3,04,49,368	1,43,73,887
2	Sub Contract Charges	10,58,237	41,44,445
3	Contract Expenses	39,78,750	25,00,037
4	Contract Deductions	-	8,83,165
5	Wages	-	7,77,000
6	Project Related Expenses	33,11,227	-
7	Transportation	35,22,038	
8	Consumables & other Materials	7,06,654	
9	Machine Renting Expenses	17,00,058	
	Total	33,21,41,926	11,61,85,251

Note 18 : Change in inventories

Sr. No.	Particulars	31st March 2024 (Amount in `)	31st March 2023 (Amount in `)
1	<u>Change in inventories</u>		
	Opening Stock	2,25,00,900	48,64,000
	Closing Stock	7,52,50,300	2,25,00,900
	Total	(5,27,49,400)	(1,76,36,900)

Note 19 : Employment benefit expenses

Sr. No.	Particulars	31st March 2024 (Amount in `)	31st March 2023 (Amount in `)
1	Salary	1,47,95,734	66,13,047
2	ESI Employer Contribution	1,11,265	1,04,312
3	EPF Employer Contribution	8,93,410	5,64,625
4	Bonus	3,11,500	2,50,000
5	Staff Welfare Expenses	1,80,014	1,29,051
	Total	1,62,91,923	76,61,036

For CORE4 ENGINEERS PVT LTD

H.A
Director

For CORE4 ENGINEERS PVT LTD

H.A
Director



Note 20: Auditor's remuneration

Sr. No.	Particulars	31st March 2024 (Amount in `)	31st March 2023 (Amount in `)
1	Statutory Audit Fee	1,00,000	1,00,000
	Total	1,00,000	1,00,000

Note 21 : Financial cost

Sr. No.	Particulars	31st March 2024 (Amount in `)	31st March 2023 (Amount in `)
1	Bank Charges	38,02,423	10,77,622
2	Interest on OD	60,66,387	31,23,174
3	Interest on SBI Demand Loan	-	18,860
4	Interest on Vehicle Loan	1,73,417	1,75,646
5	Interest on BOB Covid Loan	-	1,22,657
6	Other Interest	-	177
7	Interest on FD Loan	1,00,578	-
8	Interest on Building Loan	12,77,411	-
	Total	1,14,20,216	45,18,136

Note 22 : Other Expenses

Sr. No.	Particulars	31st March 2024 (Amount in `)	31st March 2023 (Amount in `)
1	Electricity Charges	1,10,656	82,265
2	Computer Maintenance	-	18,000
3	Office Expenses	3,13,405	3,69,192
4	Printing & Stationery	1,51,916	1,26,838
5	Telephone charges	1,49,717	67,330
6	Transportation Charges	-	20,01,728
7	Business Promotion Expenses	-	16,000
8	Professional Charges	2,00,919	85,300
9	Repairs & Maintenance	2,06,487	1,77,019
10	Vehicle Maintenance & Petrol Charges	2,60,699	3,33,382
11	Postage & Courier	33,863	18,415
12	Stipend	3,57,290	-
13	Hotel & Lodging Expenses	-	74,452
14	ROC Filing Fee	-	-
15	Travelling & Conveyance	31,35,961	8,25,479
16	Newspaper & Periodicals	2,610	340
17	Packing & Forwarding Charges	1,990	-
18	Renewal Charges	18,300	15,000
19	Tender Fee	-	1,10,174
20	General Insurance	11,65,157	88,843
21	Miscellaneous Expenses	1,32,355	18,820
22	Discount	6,239	1,816
	Total	62,47,564	44,30,393

22.1 Rent, rates & taxes

Sr. No.	Particulars	31st March 2024 (Amount in `)	31st March 2023 (Amount in `)
1	Rent	11,05,796	9,44,789
2	Professional Tax	7,500	-
3	GSTR Late Filing Fee & Interest	11,84,657	11,37,637
4	Corporation Tax	-	18,682
5	Registration and License Fees	5,38,101	6,09,935
	Total	28,36,054	27,11,043

For CORE4 ENGINEERS PVT LTD


Director
For CORE4 ENGINEERS PVT LTD


Director


Note 23 : Earning per share

Sr. No.	Particulars	31st March 2024 (Amount in `)	31st March 2023 (Amount in `)
1	Net profit after tax	2,91,28,574	93,99,965
2	Weighted average number of equity shares	28,00,000	28,00,000
	Earning Per Share	10.40	3.36



For CORE4 ENGINEERS PVT LTD

Asli
Director

For CORE4 ENGINEERS PVT LTD

H.A. L.
Director

Additional Disclosures:

1. Previous Year's figures have been regrouped and reclassified wherever necessary to make them comparable with the current year's figures.
2. Balance shown under the Trade Receivable, Advance Recoverable in cash or in kind or value to be considered good and Liabilities shown under Trade Payable are subject to confirmation from parties and reconciliation.
3. Contingent Liabilities not provided for – NIL.
4. Capital commitment not provided for – NIL.

5. Related Party Disclosures:

Abhinandan A C	Director
Savitha H A	Director

6. Related Party Transactions:

Particulars	Nature of Transaction	Amount in Rs.
Abhinandan A C	Loan from Director	84,74,772.00
Savitha H A	Loan from Director	61,926.00
Abhinandan A C	Directors Salary	7,20,000.00

7. Auditor's Remuneration:

Particulars	Amount in Rs.
As Auditors:	
Statutory Audit Fees	1,00,000 /-
Total	1,00,000 /-

Place: MYSURU

Date: 24.09.2024



For CORE4 ENGINEERS PVT LTD

[Signature]
Director

For CORE4 ENGINEERS PVT LTD

H.A
Director

CORE4 ENGINEERS PRIVATE LIMITED

Ratio Analysis	Numerator	Rs	Denominator	Rs	31-Mar-24	31-Mar-23
1 Current Ratio	Current Assets	25,35,16,097	Current Liabilities	7,63,44,107	3.321	2.757
2 Debt Equity Ratio	Total Liabilities Total Outside Liabilities	9,72,99,336	Shareholder's Equity Total Shareholders' Equity	6,65,28,538	1.463	0.221
3 Return on Equity Ratio	Profit for the period Net Profit after taxes - preference dividend (if any)	2,91,28,574	Avg. Shareholders' Equity (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	5,19,64,251	0.561	0.503
4 Inventory Turnover Ratio	Cost of Goods sold (Opening Stock + Purchases) - Closing Stock	27,93,92,526	Average Inventory (Opening Stock + Closing Stock)/2	4,88,75,600	5.716	7.203
5 Trade Receivables Turnover Ratio	Net Credit Sales	42,17,44,297	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	4,73,47,049	8.908	2.771
6 Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases	28,74,15,595	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	1,90,39,645	15.10	4.91
7 Net Capital Turnover Ratio	Net Sales Total Sales - Sales Return	35,73,12,737	Average Working Capital Current Assets - Current Liabilities	16,38,27,875	2.181	2.872
8 Net Profit Ratio	Net Profit Profit After Tax	2,91,28,574	Net Sales	35,73,12,737	0.082	0.072
9 Return on Capital employed	EBIT Profit before Interest and Taxes	4,19,82,133	Capital Employed * Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	6,65,28,538	0.631	(0.352)

For CORE4 ENGINEERS PVT LTD

Aditi
Director

For CORE4 ENGINEERS PVT LTD

H.A
Director

