

POSITRON VENTURES PRIVATE LIMITED

Reg. Office: 408, Shukan Mall, Nr. Vista Petrol Pump, Sabarmati, Ahmedabad-380005

CIN: U11100GJ2018PTC105034

Email: rajiv.menon@positron-india.com

DIRECTORS' REPORT

To,
The Members,
POSITRON VENTURES PRIVATE LIMITED

Your Directors are pleased to present the 5th Annual Report on the business and operations of the Company along with Audited Accounts for the Financial Year ended on March 31, 2023. Further in compliance with the Companies Act, 2013 the Company has made all requisite disclosures in this Board report with the objective of accountability and transparency in its operations to make you aware about its performance and future perspective of the Company.

1) Financial summary or highlights/Performance of the Company (Standalone):

The Company's financial performance, for the year ended on 31st March, 2023 and comparative performance of previous year is summarized below:

Particulars	(Amount in Rs. Hundred)	
	2022-23	2021-22
Gross Income	2505.10	1800
Expenses Before Depreciation	2743.11	1590.7
Profit/ (Loss) Before Depreciation	(238.01)	209.3
Less: Depreciation	18.24	9.22
Profit/ (Loss) After Depreciation Before Taxation	(256.25)	200.08
Less: Provision For Taxation		
- Current	--	52.27
- Deferred	--	--
Prior Period Item	--	--
Net Profit/ (Loss) For The Year	(256.25)	147.81
Amount Transferred to Reserves (If any)	--	--

2) State of the Company's affairs:

For the financial year ended March 31, 2023, the Company has recorded a loss due to increased expenditure. The Company has incurred losses in this period, Directors are hopeful for recovery in coming period

3) Dividend:

In view of losses incurred, the board is unable to recommend any dividend for the current fiscal

4) Number of meetings of the Board of Directors:

The notice of Board meeting is given well in advance to all the Directors. The Board met Four times in financial year 2022-23.

Sr. No.	Date of Meeting	Board Strength as on date of Board Meeting	Directors Present as on date of Board Meeting
1.	20-06-2022	3	3
2.	02-09-2022	3	3
3.	30-12-2022	3	3
4.	20-03-2023	3	3

During F.Y 2022-23, Attendance of Directors at Board Meetings are given below:

Name of Director	Designation	Board Meeting Attendance	Last AGM Attendance on 30/09/2022
Rajiv Shankarankutty Menon	Director	4/4	Yes
Sujit K Sugathan	Director	4/4	Yes
Manav Bahri	Director	4/4	Yes

5) Directors' Responsibility Statement:

The Company has taken utmost care in its operations, compliance, transparency, financial disclosures and the financial statements have been made to give a true and fair view of the state of affairs of the Company. As required under section 134(5) and 134(3)(c), and based upon the detailed representation, due diligence and inquiry thereof and your director's assures and confirms as under:

- In preparation of the accounts for the Financial Year Ended 31st March 2023, the applicable accounting standards had been followed and there are no material departures from the same;
- The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give true and fair view of state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the years under review;
- The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Annual Accounts for the Financial Year ended 31st March, 2023 have been prepared on a going concern basis; and
- Proper systems had been devised in compliance with the provision of all the applicable laws and such systems were adequate and operating effectively.

6) Directors' comment on qualified opinion of Auditors:

The Report of Statutory Auditor does not contain any qualification. Notes to accounts and auditors' remarks in their report are self-explanatory and do not call for any further comments. Secretarial Audit Report is not applicable to your company.

7) Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report:

There are no such major material changes and commitments occurred, affecting the financial position of the company which has occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

8) Conservation of energy, technology absorption and foreign exchange earnings and outgo:

A) Conservation Of Energy:

With regard to the particulars as prescribed under Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 the company is in the process of finding ways of controlling and reducing energy consumption as a commitment to Global Environment; this will cover office facilities, communications and transport.

B) Technology Absorption, Adoption And Innovation:

The Company continuously makes efforts towards research and developmental activities and has been constantly active in harnessing and tapping the latest and best technology in the industry.

C) Foreign Exchange Earnings And Outgo:

Further during the year under review, the Foreign Exchange Earnings and Outgo was as under: (Amount in Rs.)

	2022-23	2021-22
Earnings in Foreign Currency :	NIL	NIL
Expenditure in Foreign Currency :	NIL	NIL

9) Risk Management Policy:

Risk is an important element of corporate functioning and governance. Your Company has established the process of identifying, analyzing and treating risks, which could prevent the Company from effectively achieving its objectives. It ensures that all the risks are timely defined and mitigated in accordance with the well-structured risk management Process.

Global slowdown and recession is always a risk attached with the industry, and your company is taking necessary actions to protect the interest of the company against such market risks from time to time, by developing new products and marketing strategies.

10) Corporate Social Responsibility Policy:

In compliance with section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014, Turnover of company is not exceeding Rs. 1000 Cr., or net worth is not exceeding Rs. 500 Cr. Or net profit of company is not exceeding Rs. 5 Cr.; hence disclosure related to CSR is not applicable to your company.

11) Particulars of contracts or arrangements with related parties:

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 are disclosed in **Form AOC – 2** attached as Annexure – I.

12) Vigil Mechanism Policy:

In compliance with section 177 of the Companies Act, 2013 and relevant rules, borrowing from banks and public financial institutions is not exceeding Rs. 50 Crore; hence disclosure related to Vigil Mechanism is not applicable to your company. However your company has developed a strong system to report any fraud in the company.

13) Details of Subsidiary/Joint Ventures/Associate Companies & Performance and financial position of each of such companies :

The Company is having following Companies as its Subsidiary/Joint Ventures/Associate Companies:

Sr. No.	Name of company	Nature of relation
1.	Sairama Infraenergy Pvt Ltd	Associate

Pursuant to provisions of Section 129(3) of the Act, a statement containing salient features of the financial statements of the Company's subsidiaries in **Form AOC-1** is attached as Annexure – II.

14) Directors:

No changes have been occurred in the directors of the company during the financial year:

15) Deposits:

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

16) Particulars of Employees & Disclosure on Managerial Remuneration:

The information required pursuant to section 197 (12) read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is applicable only for listed companies. Hence this clause is not applicable to your company.

None of the employees have drawn remuneration exceeding the limits prescribed under section 197 (12) read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Hence disclosure under this clause is not applicable.

17) Auditors:

Pursuant to the provisions of Sec. 139 of the Act and rules framed thereunder, **M/s. P B P & Co.,** Chartered Accountants (Firm Registration No. 119345W), were appointed as statutory

auditor of the company, to hold office from the conclusion of 1st AGM held in 2019, till the conclusion of the 6th AGM to be held in the year 2024.

18) Internal Auditor:

Neither turnover of your company is exceeding Rs. 200 Cr nor Outstanding borrowings from banks or public financial institutions exceeding 100 Crore; hence your Company is not required to appoint Internal Auditor under the Companies Act, 2013. However your company has developed a strong Internal Check System to avoid any undesired situations.

19) Share Capital:

There have been no alterations or modifications in the share capital of the company.

20) Particulars of loans, guarantees or investments under section 186:

The details of the loans and investments made by company are given in the notes to the financial statements.

21) Disclosure under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013:

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee. However total number of employees in company is less than 10; hence the act is not applicable to the company.

22) The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year:

The company has not filed any litigation and there is no proceedings pending against the company under IBC, 2016 during the year under review.


23) The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof:

During the period under review, the company has not participated under any One-time settlement Scheme.

24) Acknowledgements:

We take the opportunity to express our deep sense of Gratitude to the Bankers, Government Departments and Local Authority and Customers for their continued guidance and support. Your directors would like to record their sincere appreciation of their dedicated efforts put in by employees across all levels in the organization, which have enabled the company to start operations. And to you, our shareholders, we are deeply grateful for the confidence and faith that you have always placed on us.

**For And On Behalf Of The Board
Positron Ventures Private Limited**



Rajiv Shankarankutty Menon
Director
DIN: 01958636



Sujit K Sugathan
Director
DIN: 01959364

Date: 01.09.2023
Place: Ahmedabad

POSITRON VENTURES PRIVATE LIMITED

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Annexure - I

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 arm's length transactions under third proviso thereto.

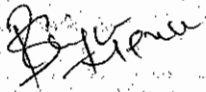
1) Details of contracts or arrangements or transactions not at arm's length basis:

Company has not entered into any contract or arrangement or transactions with its related parties which is not at arm's length during the year.

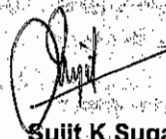
2) Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts/arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1.	Rachna Menon, (Relatives of KMP)	Salary	Yearly renewal	As per prevailing standards in industry	20.06.2022	NIL
2.	Annapoorna Sujit (Relatives of KMP)	Salary	Yearly renewal	As per prevailing standards in industry	20.06.2022	NIL
3.	Rashmi Bahari (Relatives of KMP)	Salary	Yearly renewal	As per prevailing standards in industry	20.06.2022	NIL

**For And On Behalf Of The Board
Positron Ventures Private Limited**



Rajiv Shankarankutty Menon
Director
DIN : 01958636



Sujit K Sugathan
Director
DIN: 01959364

Date:01.09.2023

Place: Ahmedabad

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Annexure - II

Form No. AOC-1

*(Pursuant to first proviso to sub-section (3) of section 129
read with rule 5 of Companies (Accounts) Rules, 2014)*

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

Part "A": Not Attached as company is not having any subsidiary company.

Part "B": Associates and Joint Ventures

(Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures Name of Associates/Joint Ventures)

		(1)
1.	Latest audited Balance Sheet Date	31.03.2023
2.	Shares of Associate/Joint Ventures held by the company on the year end	
	No.	4,900
	Amount of Investment in Associates/Joint Venture	49,000
	Extend of Holding %	49%
3.	Description of how there is significant influence	Company is holding 49% of voting power of the associate company.
4.	Reason why the associate/joint venture is not consolidated	N.A.
5.	Net worth attributable to Shareholding as per latest audited Balance Sheet	-12,054
6.	Profit / Loss for the year	
	i. Considered in Consolidation	(6,910) To the extent of value of Investments
	ii. Not Considered in Consolidation	(31,730)


Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations : NIL
2. Names of subsidiaries which have been liquidated or sold during the year : NIL

This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

**For And On Behalf Of The Board
Positron Ventures Private Limited**


Rajiv Shankarankutty Menon
Director
DIN : 01958636


Sujit K Sugathan
Director
DIN: 01959364

**Date: 01.09.2023
Place: Ahmedabad**

AUDIT REPORT

FOR THE ACCOUNTING YEAR

2022 - 2023

OF

POSITRON VENTURES PRIVATE
LIMITED

408, SHUKAN MALL, VISAT GHANDHINAGAR
HIGHWAY, SABARMATI, AHMEDABAD,
GUJARAT-380005

BY
AUDITORS :

P B P & CO
CHARTERED ACCOUNTANTS
A 515, INDIA TEXTILE MARKET, RING ROAD, ,,
SURAT-395002 GUJARAT



P B P & CO

Chartered Accountants

A 515, India Textile Market, Ring Road, Surat-395002 Gujarat

Phone : 9377706875 , E-Mail : pbpcoca@gmail.com

INDEPENDENT AUDITOR'S REPORT

**To the Members of
POSITRON VENTURES PRIVATE LIMITED.**

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of POSITRON VENTURES PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

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 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit/loss, (*changes in equity*) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules 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.

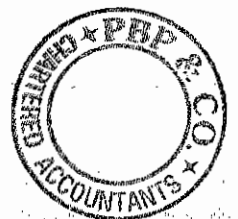
"Information Other than the Financial Statements and Auditor's Report Thereon"

The Company's Board of Directors is responsible for the other information. The other information comprises the [information included in the X report, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the 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 Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the 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 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 Financial Statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those 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:

- a. 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.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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.

- e. 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.

Materiality is the magnitude of misstatements in the 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 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.

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. The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since
 - (a) It is not a subsidiary or holding company of a public company;
 - (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
 - (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
 - (d) Its turnover for the year is not more than Rs.10 Crores during the year.
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 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, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account .
- (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a. The Company does not have any pending litigations which would impact its financial position.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d.
 - i. The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - ii The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - iii Based on such audit procedures which we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.



- e The company has not declared or paid any dividend during the year is in accordance with section 123 of the Companies Act 2013", Hence clause not applicable.

for P B P & CO
Chartered Accountants


PRADEEP JAJOO

A 515, INDIA TEXTILE MARKET, RING
ROAD, ,, SURAT-395002 GUJARAT
119345W MRN 106829

Place : AHMEDABAD

Date : 01/09/2023

UDIN 23106829 B6XBFR2420



POSITRON VENTURES PRIVATE LIMITED
408, SHUKAN MALL, VISAT GANDHINAGAR HIGHWAY, SABARMATI, AHMEDABAD,
GUJARAT-380005
CIN : U11100GJ2018PTC105034
BALANCE SHEET AS AT 31/03/2023

In ₹ Thousands

Particulars	Note No.	as at 31/03/2023	as at 31/03/2022
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	1000.00	1000.00
Reserves and surplus	2.2	(16.86)	239.39
Money received against share warrants		-	-
Share application money pending allotment		983.14	1239.39
Non-current liabilities			
Long-term borrowings		-	-
Deferred tax liabilities (Net)		-	-
Other Long term liabilities		-	-
Long-term provisions		-	-
Current liabilities			
Short-term borrowings	2.3	5000.00	-
Trade payables		-	-
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
Other current liabilities	2.4	265.23	244.90
Short-term provisions	2.5	-	-
		5265.23	244.90
TOTAL		6248.37	1484.29
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets		-	-
Property, Plant and Equipment	2.6	82.54	100.78
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
Non-current investments	2.7	82.54	100.78
Deferred tax assets (net)		49.00	49.00
Long-term loans and advances		-	-
Other non-current assets	2.8	45.00	-
		176.54	149.78
Current assets			
Current investments		-	-
Inventories	2.9	4237.29	-
Trade receivables		-	-
Cash and cash equivalents	3.0	431.42	1022.84
Short-term loans and advances	3.1	183.94	183.94
Other current assets	3.2	1219.18	127.73
		6071.83	1334.51
Accounting Policies and Notes on Accounts	1.0	-	-
TOTAL		6248.37	1484.29

In terms of our attached report of even date
For P B P & CO
CHARTERED ACCOUNTANTS
FRN : 119345W


PRADEEP JAJOO

(PARTNER)
M. NO. : 106829


UDIN 23106829B9XBFR2420

Place : AHMEDABAD

Date : 01/09/2023

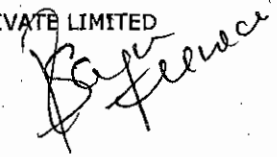


For POSITRON VENTURES PRIVATE LIMITED


SUJIT K SUGATHAN

(DIRECTOR)

(DIN : 01959364)


**RAJIV SHANKARANKUTTY
MENON**

(DIRECTOR)

(DIN : 01958636)

POSITRON VENTURES PRIVATE LIMITED
408, SHUKAN MALL, VISAT GHANDHINAGAR HIGHWAY, SABARMATI, AHMEDABAD,
GUJARAT-380005

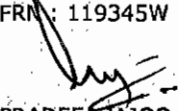
CIN : U11100GJ2018PTC105034

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2023

In ₹ Thousands except earning per share

Particulars	Note No.	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Revenue from operations	3.3	2500.00	1800.00
Other income	3.4	5.10	-
Total Income		2505.10	1800.00
Expenses			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade	3.5	4237.29	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	3.6	(4237.29)	-
Employee benefits expense	3.7	1884.05	1500.00
Finance costs	3.8	188.80	-
Depreciation and amortization expense	3.9	18.24	9.22
Other expenses	4.0	670.25	90.70
Total expenses		2761.35	1599.92
Profit before exceptional and extraordinary items and tax		(256.25)	200.08
Exceptional Items		-	-
Profit before extraordinary items and tax		(256.25)	200.08
Extraordinary Items		-	-
Profit before tax		(256.25)	200.08
Tax expense:	4.1		
Current tax		-	52.27
Deferred tax		-	-
Profit/(loss) for the period from continuing operations		(256.25)	147.81
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		(256.25)	147.81
Earnings per equity share:	4.2		
Basic		(2.56)	1.48
Diluted		(2.56)	1.48

In terms of our attached report of even date
For P B P & CO
CHARTERED ACCOUNTANTS
FRN : 119345W

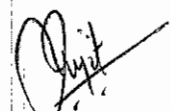

PRADEEP JAJOO
(PARTNER)
M. NO. : 106829

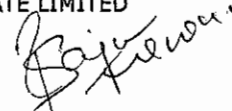


Place : AHMEDABAD

Date : 01/09/2023

For POSITRON VENTURES PRIVATE LIMITED

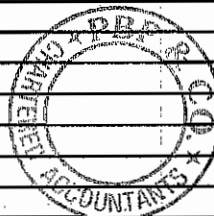

SUJIT K SUGATHAN
(DIRECTOR)
(DIN : 01959364)


**RAJIV SHANKARANKUTTY
MENON**
(DIRECTOR)
(DIN : 01958636)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2023

In ₹ Thousands

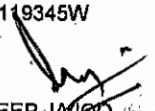
Particular	31/03/2023	31/03/2022
Cash Flows from Operating Activates		
Net Profit Before Tax and Extra Ordinary Items	348.84	200.08
Adjustment For		
Depreciation	18.24	9.22
Foreign Exchange		
Gain or loss of Sale of Fixed assets		
Gain or loss of Investment		
Finance Cost	188.80	0.00
Dividend Income		
Other adjustment of non cash Item		
Other adjustment to reconcile Profit		
Total Adjustment to Profit/Loss (A)	207.04	9.22
Adjustment For working Capital Change		
Adjustment for Increase/Decrease in Inventories	-4237.29	0.00
Adjustment for Increase/Decrease in Trade Receivables		
Adjustment for Increase/Decrease in Other Current Assets	-1091.45	-311.67
Adjustment for Increase/Decrease in Trade Payable		
Adjustment for Increase/Decrease in other current Liabilities	20.33	-82.90
Adjustment for Provisions	91.47	-12.57
Total Adjustment For Working Capital (B)	-5216.94	-407.13
Total Adjustment to reconcile profit (A+B)	-5009.89	-397.92
Net Cash flow from (Used in) operation	-4661.06	-197.83
Dividend Received		
Interest received		
Interest Paid		
Income Tax Paid/ Refund	-91.47	-52.27
Net Cash flow from (Used in) operation before Extra Ordinary Items	-4752.53	-250.11
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow From operating Activities	-4752.53	-250.11
Cash Flows from Investing Activities		
Proceeds From fixed Assets		
Proceeds from Investment or Equity Instruments		
Purchase of Fixed Assets	0.00	110.00
Purchase Of Investments or Equity Instruments		
Interest received		
Dividend Received		
Cash Receipt from Sale of Interest in Joint Venture		
Cash Payment to acquire Interest in Joint Venture		
Cash flow from loosing Control of subsidiaries		
Cash Payment for acquiring Control of subsidiaries		
Proceeds from Govt. Grant		
Other Inflow/Outflow Of Cash	-650.09	0.00
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	-650.09	-110.00
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Investing Activities	-650.09	-110.00
Cash Flows from Financial Activities		
Proceeds From Issuing Shares	0.00	500.00
Proceeds from Issuing Debenture /Bonds/Notes		
Redemption of Preference Share		
Redemption of Debenture		
Proceeds from other Equity Instruments		
Proceeds From Borrowing	5000.00	0.00
Repayment Of Borrowing		
Dividend Paid		
Interest Paid	188.80	0.00
Income Tax Paid/Refund		
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	4811.20	500.00
Proceeds from Extra Ordinary Items		

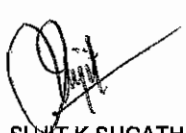


Payment for Extra Ordinary Item		
Net Cash flow from (Used in) In Financial Activities	4811.20	500.00
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-591.42	139.89
Effect of exchange rate change on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	-591.42	139.89
Cash and cash equivalents at beginning of period	1022.84	882.95
Cash and cash equivalents at end of period	431.42	1022.84

In terms of our attached report of even date
For P B P & CO
CHARTERED ACCOUNTANTS
FRN : 119345W

For POSITRON VENTURES PRIVATE LIMITED


PRADEEP JAISOO
(PARTNER)
M. NO. : 106829


SUJIT K SUGATHAN
(DIRECTOR)
(DIN : 01959364)


**RAJIV SHANKARANKUTTY
MENON**
(DIRECTOR)
(DIN : 01958636)



Place : AHMEDABAD
Date : 01/09/2023

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note – 1 Corporate Information

Positron Ventures Private Limited is engaged into business of Energy Sector including dealing and consultancy in relation to various segments of Gases and allied activities.

1. Significant Accounting Policies:

Basis of preparation:

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956/2013. The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The accounting policies have been consistently applied by the company are consistent with those used in the previous year.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

2. Property Plant and Equipment:

- Property Plant and Equipment are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.
- Borrowing costs relating to acquisition of Property Plant and Equipment which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Assets under installation or under construction as at the Balance Sheet date are shown as Capital Work in Progress.

3. Intangible Fixed Assets:

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.



4. Impairment of Assets:

- The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. 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 costs of disposal.
- After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

5. Depreciation and Amortisation:

The Company has provided depreciation on all tangible fixed assets as per the useful life specified in Part 'C' of Schedule II of the Companies Act 2013, Depreciation on tangible fixed assets is computed on written down value method at such rate as computed considering useful life provided in the Schedule - II of the Act. There are no Intangible Fixed Assets in the company.

6. Investments:

- Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.
- On initial recognition, all investments are measured at cost. The cost comprises the purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired by the issue of shares or the other securities, the acquisition cost is the fair value of securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.
- Current investments are carried at the lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the long term investments.
- On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

7. Employee Benefits:



Employee benefits include provident fund, employee state insurance scheme, gratuity fund and Compensated absences.

8. Inventories:

Stock in trade, stores and spares are valued at the lower of the cost or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Cost of stock in trade procured for specific projects is assigned by specific identification of individual costs of each item. Costs of stock in trade, that are interchangeable and not specific to any project is determined using the weighted average cost formula. Cost of stores and spare parts is determined using weighted average cost.

9. Borrowing Costs:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest, exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other costs that an entity incurs in connection with the borrowing of funds.

10. Revenue Recognition:

Revenue from Operations

- Sale and operating income includes sale of products, services, profit from partnership firms, income from job work services, export incentives, etc.
- Sale of goods are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. Sales include excise duty but exclude sales tax and value added tax.
- Sale of services are recognised when services are rendered and related costs are incurred.
- Profit from partnership firms which are in the same line of operation is considered as operating Income.
- Revenue from job work services is recognised based on the services rendered in accordance with the
- terms of contracts.
- Export benefit are accounted for in the year of exports based on eligibility and when there is no
- Uncertainty in receiving the same.

Other income

- Interest income is recognised on time proportion basis taking into account the amount outstanding



- and the rate applicable.
- Dividend income is recognised when right to receive is established.
- Rent income is booked as per terms of contracts.

11. Taxation:

Tax expense comprises current and deferred tax. Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961 and tax expense relating to overseas operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

- Deferred tax expense or benefit is recognized on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.
- Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by the same governing taxation laws
- Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized 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 realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income tax Act, 1961 enacted in India, no deferred tax (asset or liability) is recognized in respect of timing differences which reverse during the tax holiday period, to the extent the Company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of timing differences which reverse after the tax holiday period is recognized in the year in which the timing differences originate.
- At each balance sheet date the Company re-assesses recognized and unrecognized deferred tax assets. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which the deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. The Company recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be,



that sufficient future taxable income will be available against which such deferred tax assets can be realized.

- **Minimum Alternative tax (MAT) credit** is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT Credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the MAT Credit Entitlement at each balance sheet date and writes down the carrying amount of the MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

12. Earnings per share:

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

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

13. Provisions:

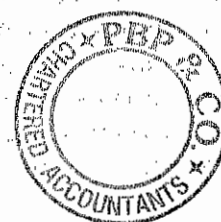
A provision is recognized when there exists a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

14. Contingent liabilities:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed only by the occurrence or non occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably, the Company does not recognize a contingent liability but discloses its existence in the financial statements.

15. Cash and cash equivalent:

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term deposits with banks with an original maturity of three months or less.



Note No. 2.1 Share Capital

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Authorised		
100000 (100000) Equity Shares of ₹ 10/- Par Value	1000.00	1000.00
	1000.00	1000.00
Issued		
100000 (100000) Equity Shares of ₹ 10/- Par Value	1000.00	1000.00
	1000.00	1000.00
Subscribed		
100000 (100000) Equity Shares of ₹ 10/- Par Value	1000.00	1000.00
	1000.00	1000.00
Paidup		
100000 (100000) Equity Shares of ₹ 10/- Par Value Fully Paidup	1000.00	1000.00
	1000.00	1000.00

Terms/rights attached to the equity shares

The Company has 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 company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in the proportion to the number of equity shares held by the shareholders.

Holding More Than 5%

Particulars	as at 31/03/2023		as at 31/03/2022	
	Number of Share	% Held	Number of Share	% Held
ANNAPOORNA SUJIT	10000	10.00	10000	10.00
MANAV BAHRI	10000	10.00	10000	10.00
RACHNA MENON	10000	10.00	10000	10.00
RAJIV SHANKARANKUTTY MENON	10000	10.00	10000	10.00
SHWETA DAS	50000	50.00	50000	50.00
SUJIT K SUGATHAN	10000	10.00	10000	10.00

Reconciliation of the number of Equity shares outstanding at the beginning and at the end of the reporting period

In ₹ Thousands

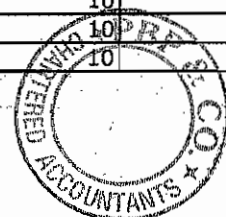
Particulars	as at 31/03/2023		as at 31/03/2022	
	Number of Share	Amount	Number of Share	Amount
Number of shares at the beginning	100000	1000.00	50000	500.00
Add : Issue	0	0.00	50000	500.00
Less : Bought Back	0	0.00	0	0.00
Others	0	0.00	0	0.00
Number of shares at the end	100000	1000.00	100000	1000.00

Shareholding of Promoters**Shares held by promoters as at 31/03/2023****Equity Shares of ₹ 10**

Shares held by promoter at the end of year				% change during the year
SN	Promoters Name	No. of Shares	% of total shares	
1	SUJIT SUGATHAN	10000	10	0
2	RAJIV MENON	10000	10	0
3	MANAV BAHRI	10000	10	0

Shares held by promoters as at 31/03/2022**Equity Shares of ₹ 10**

Shares held by promoter at the end of year				% change during the year
SN	Promoters Name	No. of Shares	% of total shares	
1	SUJIT SUGATHAN	10000	10	0
2	RAJIV MENON	10000	10	0
3	MANAV BAHRI	10000	10	0



Breakup of Equity Capital**Equity Shares of ₹ 10**

Particular	as at 31/03/2023	as at 31/03/2022
Directors And Related Parties	50000	50000
Major Share holders	50000	50000

Note No. 2.2 Reserve and Surplus

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Profit and Loss Opening	239.39	91.59
Amount Transferred From Statement of P&L	(256.25)	147.81
	(16.86)	239.39
	(16.86)	239.39

Note No. 2.3 Short Term Borrowings

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Loans repayable on demand		
Others		
Unsecured		
Loan from Body Corporate	5000.00	0.00
	5000.00	0.00

Note No. 2.4 Other Current Liabilities

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Other payables		
Employee Related		
Accrued Salary Payable		
Salary Payable	13.45	0.00
Tax Payable		
TDS		
TDS Payable	25.28	0.00
Other Current Liabilities		
Directors Current accounts Payable	226.50	226.50
Expenses Payable	0.00	18.40
	265.23	244.90

Note No. 2.5 Short Term Provisions

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
	0.00	0.00



Note No. 2.6 Property, Plant and Equipment

In ₹ Thousands

Particulars	Gross			Depreciation			Impairment			Net			
	Openin g as at 01/04 /2022	Additio n	Revalu ation	Closing as at 31/03/2 023	Openin g as at 01/04 /2022	During Period	Deduct ion	Other Adj.	Closing as at 31/03/202 3	During Period	Reversal	Closing as at 31/03 /2023	Closing as at 31/03 /2022
Equipments													
Other Equipments													
MOBILE	110.00			110.00	9.22	18.24			27.46			82.54	100.78
Total	110.00			110.00	9.22	18.24			27.46			82.54	100.78
Grand Total	110.00	0.00	0.00	110.00	9.22	18.24	0.00	0.00	27.46	0.00	0.00	82.54	100.78
Previous	0.00	110.00	0.00	110.00	0.00	9.22	0.00	0.00	9.22	0.00	0.00	100.78	0.00



Note No. 2.7 Non-current investments

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Investments in Equity Instruments		
NonTrade, Unquoted		
Investment in Associate		
4900 (31/03/2022 : 4900) Equity Shares of ₹ 10 Each Fully Paidup in Sairama Infraenergy Pvt Ltd	49.00	49.00
	49.00	49.00

Note No. 2.8 Other non-current assets

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Security Deposits		
Unsecured, considered good		
VAT and CST Deposit	45.00	0.00
	0.00	0.00

Note No. 2.9 Inventories

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Finished Goods		
LNG Fuel Kit	4237.29	0.00
	4237.29	0.00

Note No. 3.0 Cash and cash equivalents

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Balances With Banks		
Balance With Scheduled Banks		
Current Account		
HDFC Bank a/c	431.42	1022.84
Others		
	431.42	1022.84

Note No. 3.1 Short-term loans and advances

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Security Deposits		
Loans and advances to others		
Unsecured, considered good		
Advance for capital goods	183.94	183.94
	183.94	183.94

Note No. 3.2 Other current assets

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
TDS Receivable	250.00	127.73
GST input credit	969.18	0.00
	1219.18	127.73

Relationship with Struck off Companies

SN	Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed

In terms of our attached report of even date
For P B P & CO
CHARTERED ACCOUNTANTS
FRN: 119345W

PRADEEP JAJOO
(PARTNER)
M. NO. : 106829



For POSITRON VENTURES PRIVATE LIMITED

SUJIT K SUGATHAN
(DIRECTOR)
(DIN : 01959364)

RAJIV SHANKARANKUTTY
MENON
(DIRECTOR)
(DIN : 01958636)

Place : AHMEDABAD

Date : 01/09/2023

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023**Note No. 3.3 Revenue from operations**

In ₹ Thousands

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Sale of Services		
Management Consultancy Income	2500.00	1800.00
	2500.00	1800.00

Note No. 3.4 Other income

In ₹ Thousands

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Interest		
Interest income	5.10	0.00
	5.10	0.00

Note No. 3.5 Purchases of Stock-in-Trade

In ₹ Thousands

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Stock in Trade		
LNG Fuel Kit	4237.29	0.00
	4237.29	0.00

Note No. 3.6 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

In ₹ Thousands

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Opening		
	0.00	0.00
Closing		
	4237.29	0.00
Increase/Decrease	(4237.29)	0.00

Details of Changes in Inventory

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Stock in Trade		
LNG Fuel Kit	(4237.29)	0.00
	(4237.29)	0.00

Note No. 3.7 Employee benefits expense

In ₹ Thousands

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Salary, Wages & Bonus		
	1884.05	1500.00
	1884.05	1500.00

Note No. 3.8 Finance costs

In ₹ Thousands

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Interest Expenses		
Interest Expenses		
Interest Exp	188.63	0.00
Other Interest Charges		
Interest on TDS	0.17	0.00
	188.80	0.00

Note No. 3.9 Depreciation and amortisation expense

In ₹ Thousands

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Depreciation & Amortisation		
Depreciation Tangible Assets	18.24	9.22
	18.24	9.22



Note No. 4.0 Other expenses

In ₹ Thousands

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Administrative and General Expenses		
Auditors Remuneration		
Audit Fees	30.00	23.60
Travelling Conveyance	0.00	60.00
Legal and Professional Charges	32.40	7.10
Other Administrative and General Expenses		
General Exp	2.76	0.00
Other Expenses		
Cost of Testing expenses	605.09	0.00
	670.25	90.70

Note No. 4.1 Tax expense

In ₹ Thousands

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Current tax	0.00	52.27
	0.00	52.27

Note No. 4.2 Earnings per equity share

In ₹

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Earnings Per Equity Share		
Basic		
Basic EPS Before Extra Ordinary Item	2.58	1.47
Diluted		
Number of Shares used in computing EPS		
Basic	100000	100000
Weighted Average Number of shares		
Number of Shares for basic EPS calculation		

Details of Crypto Currency or Virtual Currency

SN	profit or loss on transactions involving Crypto currency or Virtual Currency	amount of currency held as at the reporting date	deposits or advances from any person for the purpose of trading or investing in Crypto Currency/ virtual currency.

In terms of our attached report of even date
For P B P & CO
CHARTERED ACCOUNTANTS
FRN : 119345W

PRADEEP SAJOO
(PARTNER)
M. NO. : 106829



For POSITRON VENTURES PRIVATE LIMITED

SUJIT K SUGATHAN
(DIRECTOR)
(DIN : 01959364)

RAJIV SHANKARANKUTTY
MENON
(DIRECTOR)
(DIN : 01958636)

Place : AHMEDABAD

Date : 01/09/2023

Note – 4 Other Notes:

16) Contingent liabilities not provided for: NIL

17) The Company has not received any intimation from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid/ payable as required under the said Act have not been given.

18) Payment to Auditors (Rs in Thousands)

Sno.		FY 2022-23	FY 2021-22
1	As Audit Fees	30.00	20.0
2	Other Professional Services	13.00	--
3	For GST	7.74	3.60

19) The Company's main business activity constitutes consultancy and dealing into Gas Business, which is the only reporting segment.

20) In the opinion of the Board of Directors, Current Assets, Loans and Advances have a value on realization in the ordinary course of the business at least equal to the amounts at which they are stated and provision for all known liabilities have been made.

21) Related Party disclosures:

Name of related party	Relationship
Positron Energy Pvt Ltd	Enterprises over which Key Management Personnel are able to exercise significant Influence
Sairama infraenergy private limited	Associate Company
Rajiv Menon, Sujit Sugathan, Manav Bahari	Director – Key Management Personnel
Rachna Menon, Annapoorna Sujit, Rashmi Bahari	Relatives of KMP

The related party relationships have been determined on the basis of the requirements of the Accounting Standard (AS)-18 "Related Party Disclosures" and the same is provided by the management and relied upon by the auditors.

The relationships as mentioned above pertain to those related parties with whom transactions have taken place during the year.



Transactions during the year with related Parties: (Rs in Lacs)

Sno.	Nature of transaction	FY 2022-23	FY 2021-22
1	Purchase of goods from Associate company	42.37	--
2	Payment of salary to Relatives of KMP	16.50	15.00

22. The Cash Flow statement is prepared by the indirect method set out in the accounting standards on cash flow statement. Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand.

23. For the compilation of the annual accounts for the financial year ended 31.03.2023, the applicable accounting standards have been followed along with proper explanation relating to the material departures.

24. Details of gross turnover: (Amount in Lacs)

Particulars	Sale of Services 2022-23	Sales of Services 2021-22
Gross Turnover	29.50	21.24
Less: VAT/GST	4.50	3.24
Net Turnover	25.00	18.00

25. Foreign currency transactions and translation

(i) Initial Recognition:

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion:

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

(iii) Exchange Differences:

Exchange differences arising on the settlement of monetary items, or on reporting such monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the statement of profit and loss in the year in which they arise.

Derivatives and Commodity Hedging Transactions

In order to hedge its exposure to foreign exchange and commodity price risks, the Company enters into forward, option, and other derivative financial instruments. The Company neither holds nor issues



any derivative financial instruments for speculative purposes. Derivative financial instruments are initially recorded at their fair value on the date of the derivative transaction and are re-measured at their fair value at subsequent balance sheet dates.

Foreign Exchange Earnings

1. During the year the Company has reported foreign exchange earnings of Rs. __NIL (Previous year: Rs. __NIL). The foreign exchange outgo on account of import of raw materials amounted to Rs. NIL (Previous year: Rs. __NIL).

2. ADDITIONAL REGULATORY INFORMATION

(i) The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.

(iii) The Company has complied with the requirement with respect to number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.

(iv) Utilisation of borrowed funds and share premium

I. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), 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

II. The Company has not received any fund from any person(s) or entity(ies), 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

(v) There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey), that has not been recorded in the books of account



(vi) The Company has not traded or invested in crypto currency or virtual currency during the year.

(vii) The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period in respect of loans taken/repaid during the year.

25. The disclosures, if any, relating to amounts unpaid as at the yearend together with interest paid/ payable as required under the Micro, Small and Medium Enterprises Development Act, 2006 has been given to the extent of intimation and information received from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and evidences provided to us for our verification.

There is no Sundry Creditors due to Micro, Small and Medium Enterprises registered under Micro, Small and Medium Enterprises Development Act, 2006.

No interest has been paid during the year to any Enterprises registered under Micro, Small and Medium Enterprises Development Act, 2006.

The above information has been determined to the extent such parties could be identified on the basis of the information available with the company regarding the status of suppliers under MSME.

Disclosures as required under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act)

Sr. No.	Particulars	As At March 31, 2023	As At March 31, 2022
A.	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end		
B.	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end		
C.	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year		
D.	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;		
E.	The amount of interest accrued and remaining unpaid at the end of each accounting year		
F.	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.		



The above information disclosure regarding Trade Payables of Micro, Small and Medium Enterprises is made by the Management as per information from suppliers' regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and relied upon by Auditors. The liability to pay interest u/s 16 of MSMED Act is provided in books of accounts as and when same is claimed by supplier by raising Debit Note in respect of the same. Accordingly, the above disclosure has been given as per liability of Trade Payable shown in the books of accounts of the company.

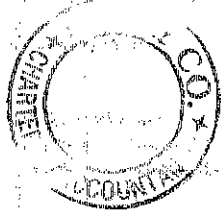
26 Key Financial Ratios

Statement showing Yearly Ratios

Particulars	Numerator	Denominator	2021-2022	2022-2023	Variance
Current Ratio	Current Assets	Current Liabilities	5.45	1.13	-79.27% due to increase in short term borrowings
Debt-Equity Ratio	Long term Debt	Shareholder's Funds	-	-	-
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	-	0.09	-
Return on Equity Ratio	Net Earnings	Shareholder Equity	0.12	0.17	41.67% increase in profit
Inventory Turnover Ratio	Cost of Sales	Average Stock Carried or Inventory	-	-	-
Trade Receivables Turnover Ratio	Credit Sales	Accounts Receivable	-	-	-
Trade payables Turnover Ratio	Credit Purchases	Accounts Payable	-	-	-
Net Capital Turnover Ratio	Sales or Cost of Sales	Net Working Capital	1.65	3.50	112.12% increase in Working Capital
Net Profit Ratio (%)	Net Operating Profit	Sales	8.21%	10.29%	2.08%
Return on Capital Employed	Earning Before Interest and Tax	Capital Employed	0.16	0.36	125.00% Increase in Profit
Return on Investment (%)	Net Profit after interest, taxes and preference dividends	Equity capital plus reserves	11.93%	17.19%	5.26%

27. Previous year's figures have been regrouped and rearranged wherever necessary.

As per terms of our attached report of even date
For P B P & CO
CHARTERED ACCOUNTANTS
FRN : 110345W
PRADEEP JAJOO
(PARTNER)
M. NO. : 106829



For POSITRON VENTURES PRIVATE LIMITED

SUJIT K SUGATHAN
(DIRECTOR)
(DIN : 01959364)

RAJIV SHANKARANKUTTA
MENON
(DIRECTOR)
(DIN : 01958636)

Place : Ahmedabad
Date : 01/09/2023