

ATLANTA TRANSFORMERS PRIVATE LIMITED
BALANCE SHEET AS AT 31st MARCH, 2024

(Amount in Lakhs)

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
I EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	3	1.00	1.00
(b) Reserves and Surplus	4	(1.28)	(0.92)
(c) Money received against share warrants			
2 Share application money pending allotment			
3 Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables			
(A) due to micro and small enterprises		-	-
(B) due to other than micro and small enterprises	5	0.12	0.12
(c) Other current liabilities	6	0.20	0.10
(d) Short-term provisions		-	-
TOTAL		0.03	0.30
II ASSETS			
1 Current Assets			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and Bank Balances	7		
[A]Cash & Cash Equivalents		0.03	0.29
[B]Other Bank Balances		-	-
(e) Short-term loans and advances		-	-
(f) Other current assets		-	-
TOTAL		0.03	0.29
Significant accounting policies and notes to financial statements	1-13		

As per our report of even date attached

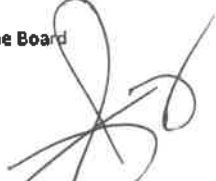
For Parikh Shah Chotalia & Associates
Chartered Accountants
FRN No: 118493W


Sharad G Kothari
Partner
Membership No. 168227
UDIN:
Place: Vadodara
Date: 24-08-2024



For and on behalf of the Board


Niraj K. Patel
Director
DIN: 00213356
Place: Vadodara
Date: 24-08-2024


Tanmay S. Patel
Director
DIN: 00213319
Place: Vadodara

ATLANTA TRANSFORMERS PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st MARCH, 2024

(Amount in Lakhs)

	Particulars	Note No.	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
I.	Revenue from operations		-	-
II.	Other Income	8	-	0.10
III.	Total Revenue (I + II)		-	0.10
IV.	EXPENSES			
	Cost of Materials consumed		-	-
	Purchase of Stock in trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	Employee benefits expense		-	-
	Finance costs		-	-
	Depreciation and amortization expense		-	-
	Other expenses	9	0.36	0.32
	Total expenses		0.36	0.32
V.	Profit before tax (III-IV)		(0.36)	(0.22)
VI.	Tax expense:			
	(1) Current tax			
	(2) Deferred tax			
	Tax adjustments for earlier years			
VII.	Profit for the year (V-VI)		(0.36)	(0.22)
VIII.	Earnings per equity share:			
	(a) Basic and Diluted restated (Face value Rs.10/- (P.Y. Face value Rs.100/-)		(3.60)	(2.18)
	Significant accounting policies and notes to financial statements	1-13		

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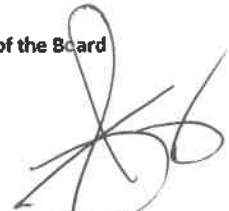
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Director
DIN: 00213356
Place: Vadodara
Date: 24-08-2024



Tanmay S. Patel
Director
DIN: 00213319
Place: Vadodara

ATLANTA TRANSFORMERS PRIVATE LIMITED

STATEMENT OF CASH FLOW FOR THE YEAR ENDED ON 31ST MARCH, 2024

(Amount In Lakhs)

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
[A] CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	(0.36)	(0.22)
Adjustments for:		
Depreciation/Amortisation of Fixed Assets	-	-
(Profit)/Loss on sale of Fixed Assets (Net)	-	-
Dividend Income	-	-
Interest Income	-	-
Interest Expenses	-	-
Balances written off	-	-
Bad Debts written off	-	-
Sundry Balances written back	-	-
Operating Profit/(Loss) before changes in working capital	(0.36)	(0.22)
Adjustment for (Increase)/Decrease in Operating Assets		
Inventories	-	-
Trade Receivables	-	-
Loans and Advances	-	-
Other Assets	-	-
Adjustment for Increase/(Decrease) in Operating Liabilities		
Trade Payables	(0.00)	0.02
Provisions	0.10	(0.10)
Other Liabilities	-	-
Cash flow from operations after changes in working capital	(0.26)	(0.30)
Net Direct Taxes (Paid)/Refunded	-	-
Net Cash Flow from/(used in) Operating Activities	(0.26)	(0.30)
[B] CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets Including Capital Advances & CWIP	-	-
Sale of Fixed Assets	-	-
Interest Income	-	-
Dividend Income	-	-
Bank Balances not considered as Cash and Cash Equivalents	-	-
Net Cash Flow from/(used in) Investing Activities	-	-
[C] CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long term Borrowings	-	-
Repayment of Long term Borrowings	-	-
Net Increase/(Decrease) in Working Capital Borrowings	-	-
Issue of equity shares	-	-
Interest Expenses	-	-
Net Cash Flow from/(used in) Financing Activities	-	-
Net Increase/ (Decrease) in Cash and Cash Equivalents	(0.26)	(0.30)
Cash & Cash Equivalents at beginning of period (see Note 1)	0.29	0.59
Cash and Cash Equivalents at end of period (see Note 1)	0.03	0.29

Notes:

1 Cash and Cash equivalents comprise of:		
Cash on hand		
Balance with Banks	0.03	0.29
Cash and Cash equivalents as restated	0.03	0.29
2 Figures of the previous year have been regrouped / reclassified wherever necessary.		

As per our report of even date attached

For Parikh Shah Chotalia & Associates
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ATLANTA TRANSFORMERS PRIVATE LIMITED
Accompanying notes to the financial statements

1 Corporate Information

ATLANTA TRANSFORMERS PRIVATE LIMITED (the 'Company') is a private limited company with registered office situated at Bashettyhalli Village -Doddaballapur, Bangalore, Karnataka. The Company is engaged in manufacturing of Transformers.

2 Significant accounting policies

i) Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles in India. The applicable mandatory Accounting Standards specified under section 133 of the Companies Act, 2013 ("Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended and other relevant provisions of the Act have been followed in preparation of these financial statements.

ii) Use of estimates

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from estimates. Differences between the actual results and the estimates are recognised in the period in which the same are known/materialised.

iii) All assets and liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. The Company has ascertained its operating cycle as 12 months for the purpose of current or noncurrent classification of assets and liabilities.

iv) Revenue recognition

a. Sales

Revenue from sale of goods is recognized when the significant risks and rewards in respect of ownership of products are transferred to the buyer as per the terms of contract. Sales are net of sales returns, rate difference adjustments if any and taxes or duties collected on behalf of the government.

b. Export incentives

Export incentives are accrued in the year when the right to receive credit is established in respect of exports made and are accounted to the extent there is no significant uncertainty about the measurability and ultimate realization/ utilization of such benefits/ duty credit.

c. Income from Service

Erection and commissioning, and testing service income is recognized on issuance of bills as per terms & conditions of the contract. Revenues from job work services is recognized based on the services rendered in accordance with the terms of the contract.

d. Dividend

Dividend Income is recognised when right to receive payment is established.

e. Interest

Interest on investments is booked on a time proportion basis taking into account the amounts invested and the rate of interest.

f. Other income

Other Income is recognized on accrual basis except when realisation of such income is uncertain.

Insurance or other claims etc. is recognised only when it is reasonably certain that the ultimate collection will be made.

v) Impairment of assets

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit & Loss. If at the Balance Sheet date, there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

vi) Investments

Investments are either classified as current or long term based on the management intention at the time of purchase. Long term investments are shown at cost. However, when there is decline, other than temporary in the value of long term investment, the carrying amount is reduced to recognize the decline. Current investments are stated at lower of cost and fair value.

vii) Taxes on Income

Tax expense for the year comprises current tax and deferred tax.

a. Current Tax

The provision for taxation is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income tax



b. **Deferred tax**

The deferred tax is recognized on timing differences between the book profit and taxable profit for the year. It is accounted for by applying the tax rates and the tax laws that have been enacted or substantively enacted as on the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is reasonable certainty that the assets can be realized in future.

Deferred tax assets in case of carried forward losses and unabsorbed depreciation are recognized only if there is virtual certainty that such deferred tax asset can be realized against future taxable profits.

viii) **Cash Flow Statement**

Cash flows are reported using the indirect method, whereby net profit or loss before tax is adjusted for the effects of transactions of a noncash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense associates with investing or financing cash flows. The cash flow from operating, investing and financing activities of Company are segregated.

3 Share Capital

a. **Share capital consists of the following:**

Particulars	(In Lakhs)	
	As at 31st March, 2024	As at 31st March, 2023
Authorized 10,000 Equity shares of Rs.10/ each	1.00	1.00
Issued, Subscribed and Paid Up 10,000 Equity shares of Rs.10/ each	1.00	1.00

b. **Right, preferences and restrictions attached to shares**

For all matters submitted to vote in a shareholders meeting of the Company every holder of an equity share as reflected in the records of the Company on the date of the shareholders meeting shall have one vote in respect of each share held. Any dividend declared by the company shall be paid to each holder of Equity shares in proportion to the number of shares held to total equity shares outstanding as on that date. In the event of liquidation of the Company all preferential amounts if any shall be discharged by the Company. The remaining assets of the Company shall be distributed to the holders of equity shares in proportion to the number of shares held to the total equity shares outstanding as on that date.

c. **A reconciliation of number of shares outstanding at the beginning and at the end of reporting period is as under:**

Particulars	(In Lakhs)	
	No. of Shares	Share Capital
As at 1st April , 2022	0.10	1.00
Addition:		
As at 31st March , 2023	0.10	1.00
As at 1st April , 2023	0.10	1.00
Addition:		
As at 31st March , 2024	0.10	1.00

d. **Shares held by Holding & other Associated Companies**

Name of shareholder	(In Lakhs)	
	As at 31 March, 2024	As at 31 March, 2023
	Number of shares held	Number of shares held
Holding Company: Atlanta Electricals Private Limited	0.10	0.10
	0.10	0.10

Name of shareholder	(In Lakhs)	
	As at 31 March, 2023	As at 31 March, 2022
	Number of shares held	Number of shares held
Holding Company: Atlanta Electricals Private Limited	0.10	0.10
	0.10	0.10

e. **Shares in the company held by share holders holding more than 5% is as under:**

Name of shareholder	As at 31st March, 2024		As at 31st March, 2023		% change during year
	No. of Shares (In Lakhs)	Extent of Holding	No. of Shares	Extent of Holding	
Atlanta Electricals Pvt Ltd	0.10	100.00%	0.10	100.00%	-



f. Shareholding of Promoters and % of change during the year

Shareholding of Promoters as at March 31, 2024 is as follows:

Promoters name	As on 31st March 2024		As on 31st March 2023		% change during year
	No. of Shares (In Lakhs)	% of Holding	No. of Shares (In Lakhs)	% of Holding	
Atlanta Electricals Private Limited	0.10	100.00%	0.10	100.00%	-
TOTAL	0.10	100.00%	0.10	100.00%	

Shareholding of promoters as at March 31, 2023 is as follows:

Promoters name	As on 31st March 2023		As on 31st March 2022		% change during year
	No. of Shares (In Lakhs)	% of Holding	No. of Shares (In Lakhs)	% of Holding	
Atlanta Electricals Private Limited	0.10	100.00%	0.10	100.00%	-
TOTAL	0.10	100.00%	0.10	100.00%	

4 Reserves & Surplus

a. Reserves & surplus consists of the following:

Particulars	(Amount in Lakhs)	
	As at 31st March, 2024	As at 31st March, 2023
General Reserve (A)	-	-
Securities Premium		
Opening Balance	-	-
Add:	-	-
Securities Premium (B)	-	-
Statement of Profit & Loss		
Opening balance	(0.92)	(0.71)
Add: Net Profit/(Loss) for the current year	(0.36)	(0.22)
Closing Balance (C)	(1.28)	(0.92)
Total (A+B+C)	(1.28)	(0.92)

5 Trade Payables

a. Ageing of trade payables

Ageing for trade payables outstanding as at March 31, 2024 is as follows:

(Amount in Lakhs)

Particulars	Outstanding for the following periods from the due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	0.12	-	-	-	-	0.12
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- others	-	-	-	-	-	-
Total	0.12	-	-	-	-	0.12

Ageing for trade payables outstanding as at March 31, 2023 is as follows:

(Amount in Lakhs)

Particulars	Outstanding for the following periods from the due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	0.12	-	-	-	-	0.12
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- others	-	-	-	-	-	-
Total	0.12	-	-	-	-	0.12



Sl. No	Particulars	As on	
		31-03-2024	31-03-2023
1	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
2	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
3	Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
4	Interest paid by the Company in terms of Sections 16 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-
5	Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprise Act, 2006	-	-
6	Interest accrued and remaining unpaid	-	-
7	Interest remaining due and payable even in succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

- b. Based on information available with the management, there were no amounts paid and there are no dues payable to Micro and Small enterprises as defined under "Micro, Small and Medium Enterprises Development Act, 2006".

6 Other Current liabilities

a. Other current liabilities consists of the following: (Amount in Lakhs)		
Particulars	As at 31st March, 2024	As at 31st March, 2023
Expenses Payable	0.20	0.10
Total	0.20	0.10

7 Cash & Bank Balances

a. Cash & Bank Balances consists of the following: (Amount in Lakhs)		
Particulars	As at 31st March, 2024	As at 31st March, 2023
[A] Cash & Cash Equivalents		
a. Balances with Banks		
-in Current account	0.03	0.29
-in Cash credit account	-	-
b. Cash on hand	-	-
Total[A]	0.03	0.29
[B] Other Bank Balances		
Bank Deposits		
-Held as Margin Money for Bank Guarantee and Bank Overdraft	-	-
Total[B]	-	-
Total[A+B]	0.03	0.29

8 Other Income

a. Other income consists of the following: (Amount in Lakhs)		
Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Miscellaneous receipts	-	0.10
Total	-	0.10

9 Other Expenses

a. Other expenses consists of the following (Amount in Lakhs)		
Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Audit Fees	0.10	0.12
Bank Charges	0.11	-
Printing and Stationery	0.04	-
Legal and Professional Charges	0.12	0.20
Total	0.36	0.32

- A The company has not conducted any business during the current year as well as the previous year and the financial statements are prepared on realisation basis.



10 Segment Reporting

No segments are reportable under AS-17. By applying the definitions of 'business segment' and 'geographical segment', it is concluded that there is neither more than one business segment nor more than one geographical segment. Therefore segment information as per AS 17 is not required to be furnished.

11 Other Statutory Information

- 1 The Company does not have any Immovable Property whose title deeds are not held in the name of the Company.
- 2 The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 3 The Company has not advanced any loans or advances in the nature of loans to specified persons viz. promoters, directors, KMPs, related parties; which are repayable on demand or where the agreement does not specify any terms or period of repayment.
- 4 The Company has utilised funds raised from issue of securities or borrowings from banks and financial institutions for the specific purposes for which they were issued/taken.
- 5 The Company has not obtained borrowings from banks or financial institutions on the basis of security of current assets.
- 6 The Company has not been declared as a wilful defaulter by any lender who has powers to declare a company as a wilful defaulter at any time during the financial year or after the end of reporting period but before the date when financial statements are approved.
- 7 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.
- 8 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 Beneficiary.
- 9 The Company does not have any transactions with struck-off companies.
- 10 The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as Income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions).
- 11 The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 12 The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.
- 13 All the compliances related to charge on Assets are fulfilled as on the date of this report.
- 14 Ratios
There is no business activity during the current year and previous year so no ratios.
- 12 The value of realization of assets other than fixed assets and non current investments in the ordinary course of business will not be less than the value at which they are stated in the Balance Sheet.
- 13 Figures of the previous year have been regrouped/re-cast wherever necessary.

For Parikh Shah Chotalia & Associates
Chartered Accountants



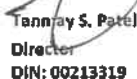
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