

OSWAL INFRASTRUCTURE LIMITED

CIN: U45205GJ2013PLC073465

TENTH ANNUAL REPORT 2022-23

BOARD OF DIRECTORS

Mr. Ratan Babulal Bokadia	Wholetime Director
Mr. Dixit Jitendra Bokadia	Wholetime Director
Mr. Jayant Babulal Bokadia	Director
Mr. Vivek Parasmal Doshi	Director
Mr. Brijesh Vishnubhai Patel	Independent Director
Mr. Himanshu Dilip Mehta	Independent Director

AUDITORS

M/s. Suresh R. Shah & Associates,
Chartered Accountants,
Ahmedabad.

REGISTERED OFFICE

1301,13th Floor,Maple Trade Center,
Sun & Step Club Rd, Saurdhara to Sattadhar Rd,
Thaltej Ahmedabad 380059

PLANT

Block No. 258, Ahmedabad - Mehsana Expressway Village - Ola,
Post - Isand , Taluka - Kalol,
Gandhinagar 382740,
Gujarat, INDIA.

BANKERS

HDFC Bank
Kotak Mahindra Bank
Ahmedabad

NOTICE

NOTICE is hereby given that the 10th Annual General Meeting of the Members of **OSWAL INFRASTRUCTURE LIMITED**, will be held on Saturday, 30th day of September, 2023 at 11:00 A.M at the registered office of the Company situated at 1322 to 1326, Swati Crimson and Clover, Nr. Shilaj Circle, Shilaj, Daskroi, Ahmedabad-380059 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2023 and Profit & Loss Account for the year ended on that date together with the Directors' Report and Auditors' Report thereon.
2. To appoint a Director in place of Shri Dixit Jitendra Bokadia (DIN: 06851149) who retires by rotation at this Annual general meeting and being eligible has offered himself for re- appointment.

SPECIAL BUSINESS

3. To revise the remuneration of Mr. Ratan Babulal Bokadia, Whole Time Director of the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Sections 197, Section II(A) of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification or re-enactment thereof, provisions of Articles of Association of the Company, approval from members be and is hereby accorded for revising monthly remuneration of Rs. 6,00,000/- (Rupees Six Lakh only) to Mr. Ratan Babulal Bokadia (DIN : 02219340), Whole-time Director of the company w.e.f. 1st April, 2023, for the remaining term of his Appointment, i.e. upto 30th July, 2024.

"RESOLVED FURTHER THAT the Board of directors of the Company be and are hereby authorized to do all such acts, deeds and things and to sign all such documents as may be required in connection with the all above matter."

Date: 01/08/2023
Place: Ahmedabad

By order of the Board of Directors
FOR, Oswal Infrastructure Limited

Registered Office:

1301,13th Floor,Maple Trade Center,
Sun&StepClub Rd,
Saurdhara to Sattadhar Rd,
Thaltej Ahmedabad 380059.

Sd/-

Ratan Babulal Bokadia
Wholetime Director
(DIN- 02219340)

Notes

- A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company. Proxies in order to be effective must reach the registered office of the Company not less than 48 hours before the time fixed for the meeting.
- Members/proxies/authorised representatives are requested to bring their attendance slip along with their copy of Annual Report to the meeting.
- The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
- A map to reach at the venue of meeting is enclosed at the end of the Notice.

Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013**Item No. 3**

The Board has approved the revision in remuneration of Mr. Ratan Babulal Bokadia as he has played an aggressive role in smooth administration of the Company. Considering the growth and performance of the Company, it was proposed to revise the remuneration of Mr. Ratan Babulal Bokadia.

The above proposal is in the interest of the Company and the Board of the Company thus recommends the resolution for approval of the Members of the Company as an Ordinary Resolution.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 3 of the Notice for revising the remuneration of Mr. Ratan Babulal Bokadia, Whole Time Director of the Company.

Except Mr. Dixit Jitendra Bokadia and Mr. Jayant Babulal Bokadia, none of the Directors /Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

Date: 01/08/2023
Place: Ahmedabad

By order of the Board of Directors
FOR, Oswal Infrastructure Limited

Registered Office:
1301,13th Floor,Maple Trade Center,
Sun&StepClub Rd,
Saurdhara to Sattadhar Rd,
Thaltej Ahmedabad 380059.

Sd/-
Ratan Babulal Bokadia
Wholetime Director
(DIN- 02219340)

OSWAL INFRASTRUCTURE LIMITED

CIN: U45205GJ2013PLC073465

Registered office: 1322 to 1326, Swati Crimson and Clover, Nr. Shilaj Circle, Shilaj, Daskroi, Ahmedabad-380059

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting place)

I/We hereby record my/our presence at the Tenth Annual General meeting of the Company being held on Saturday, 30th September, 2023 at 11.00 A.M at 1322 to 1326, Swati Crimson and Clover, Nr. Shilaj Circle, Shilaj, Daskroi, Ahmedabad-380059

Full Name of Member (in Block Letters) _____

Registered Folio No. _____ No. of Equity Shares held _____

Full Name of the Proxy (in Block Letters) _____

Signature of the Member (s) / Proxy Present _____

Please complete and sign this attendance slip and hand over at the entrance of the meeting place. Only Members(s) or his/her/their proxy with this attendance slip will be allowed entry to the meeting.

----- cut here -----

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U45205GJ2013PLC073465

Name of the company: OSWAL INFRASTRUCTURE LIMITED

Registered office: 1322 to 1326, Swati Crimson and Clover, Nr. Shilaj Circle, Shilaj, Daskroi, Ahmedabad-380059

Name of the member (s):
Registered address:
E-mail Id:
Folio No/ DP ID and Client Id:

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:
Address:
E-mail Id:
Signature:....., or failing him
2. Name:
Address:
E-mail Id:
Signature:....., or failing him
3. Name:
Address:
E-mail Id:
Signature:.....,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 10th Annual general meeting of the company scheduled to be held on Saturday, 30th September, 2023 at 11.00 AM. at 1322 to 1326, Swati Crimson and Clover, Nr. Shilaj Circle, Shilaj, Daskroi, Ahmedabad-380059 and at any adjournment thereof, in respect of such resolutions as are indicated below:

Resolution No.

1. Adoption of Accounts and reports thereon
2. To appoint a Director in place of Dixit Jitendra Bokadia (DIN: 06851149) who retires by rotation at this Annual general meeting and eligible has offered himself for re- appointment.
3. To revise the remuneration of Mr. Ratan Babulal Bokadia, Whole Time Director of the Company

Signed this day of..... 20....

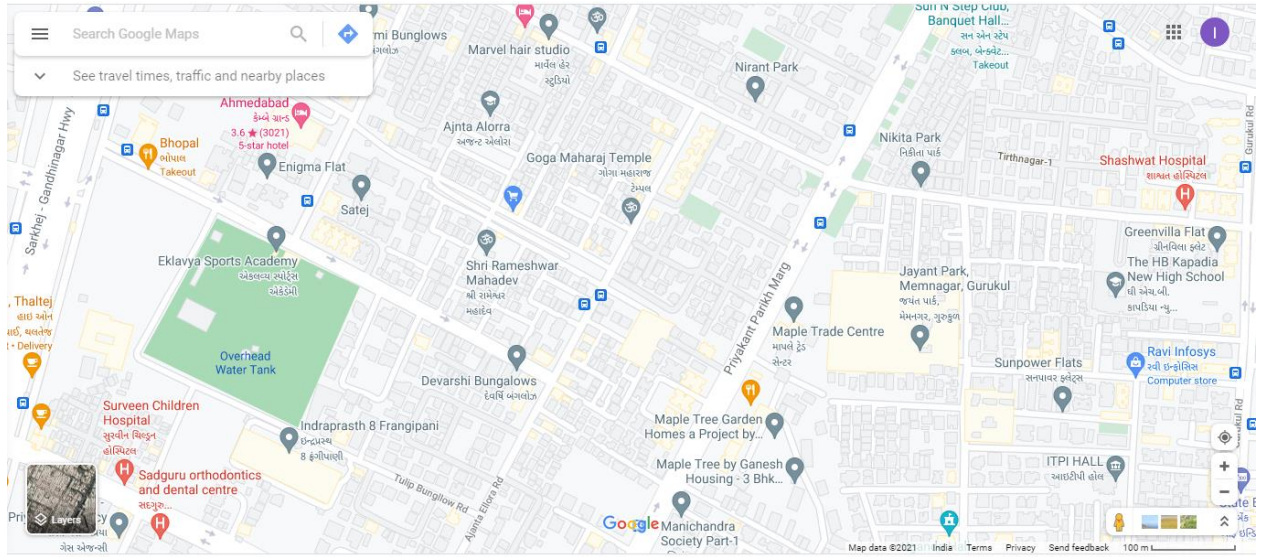
Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Affix 15 paisa
Revenue
Stamp

**Route map to venue of the Tenth Annual general Meeting of the Oswal Infrastructure Limited to be held on Saturday, 30th September, 2023 at 11.00 AM.
at the Registered office situated at 1322 to 1326, Swati Crimson and Clover, Nr. Shilaj Circle, Shilaj, Daskroi, Ahmedabad-380059**



DIRECTORS' REPORT

To
The Members,
OSWAL INFRASTRUCTURE LIMITED

Your Directors have the pleasure in presenting the 10th Annual Report together with the Audited Statement of Accounts of your Company for the year ended on 31st March, 2023.

FINANCIAL HIGHLIGHTS

(Rs. In Lacs)		
PARTICULARS	2022-23	2021-22
Total Income	16043.11	9299.24
Profit/(Loss) before Finance Cost & Depreciation	1316.10	710.37
Finance Cost	146.83	100.93
Depreciation	120.25	77.65
Profit / (Loss) Before tax	1049.02	531.79
Less: Current Tax	265.00	140.00
Less: Prior period adjustment	(0.00)	(6.09)
Less: Deferred Tax Liability/ (Asset)	(0.28)	(2.51)
Net Profit / (Loss) after tax	784.30	400.39
Add: Balance of Profit/ (Loss) from Earlier Year	1716.18	1315.78
Less : TDS written off	--	--
Net Profit/ (Loss) Carried to Balance Sheet	2500.48	1716.18

OPERATIONS

The total income of the Company on 31.03.2023 was Rs. 16043.11 Lacs, as compared to last year's income of Rs 9299.24 Lacs, which shows increased by 72.52%. Profit before depreciation and Finance cost stood at Rs. 1316.10 Lacs as against last year of Rs. 710.37 Lacs. The Net profit after tax stood at Rs. 784.30 Lacs as compared to last year's of Rs. 400.39 Lacs. Overall, the performance is satisfactory. The Company has achieved growth on top as well as in bottom line.

SHARE CAPITAL

The Authorized share capital of company is Rs. 50,000,000/- divided into 5,000,000 equity shares of Rs.10/- each and Paid-up share capital of the company is Rs. 43,332,030/- divided into 4,333,203 equity shares of Rs. 10 each, as on 31st March, 2023. During the year, there was no change in Capital structure of the Company.

DIVIDEND

To conserve the resources of the Company for future growth and development, the Directors of the Company have not recommended any dividend for the year ended on 31/03/2023. (Last year Nil)

RESERVES

The company has not transferred any amount to General Reserve for FY 2022-23.

PUBLIC DEPOSITS

The Company has not accepted any deposits, which are covered under Section 73 to 76 of the Companies Act, 2013.

FINANCE

During the year, the Company has enhanced its Credit facilities from HDFC Bank for an amount of Rs. 75 crore and continues to enjoy existing facilities from Kotak Mahindra Bank. The Company has also repaid and satisfied the Charges availed from Dewan Housing Finance Corporation Limited.

REGISTERED OFFICE

During the year, there is no change in the registered office of the Company, which remains at 1301, 13th Floor, Maple Trade Center, Sun & Step Club Road, Saurdhara to Sattadhar Road, Thaltej, Ahmedabad - 380059.

RISK MANAGEMENT POLICY

During the year, your Directors have reviewed the risk that the organization faces such as financial, credit, market, liquidity, security, property, legal, regulatory, reputational. Your Directors have also reviewed and sees that it manages, monitors and principal risks and the uncertainty that can impact the ability to achieve the objectives.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors of your Company comprises of Six (6) Directors of which two (2) are Executive Directors, two (2) are non-promoter independent Directors and two (2) are Non executive non independent Directors as on 31st March, 2023. Constitution of the Board is proper.

Mr. Dixit Jitendra Bokadia (DIN: 06851149) who retires by rotation at this Annual general meeting and eligible has offered himself for re- appointment.

None of the Directors of the Company is disqualified for being appointed as Director as specified in Section 164 (2) of the Companies Act, 2013.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

During the F.Y 2022-23, the Board met Eight times i.e. on 25th April, 2022, 28th June, 2022, 6th August, 2022, 20th October, 2022, 15th December, 2022, 30th December, 2022, 12th January, 2023 and 13th March, 2023.

NUMBER OF BOARD MEETINGS ATTENDED BY THE DIRECTORS DURING THE YEAR

Sr. No.	Name of Director	Designation	Meeting attended/ meeting held
1.	Mr. Ratan Babulal Bokadia	Whole time Director	8/8
2.	Mr. Vivek Parasmal Doshi	Director	8/8
3.	Mr. Dixit Jitendra Bokadia	Whole time Director	8/8
4.	Mr. Brijesh Vishnubhai Patel	Non-Executive Independent Director	8/8
5.	Mr. Himanshu Dilip Mehta	Non-Executive Independent Director	8/8
6.	Mr. Jayant Babulal Bokadia	Director	8/8

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The company has an internal control system, commensurate with the size, scale and complexity of its operations. The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the company, its compliance with operating systems, accounting procedures and policies of your company.

Auditor's have given Internal Financial control report, which is part of Auditor's report of the Company.

DECLARATION BY INDEPENDENT DIRECTORS

As required under Section 149(7) all the Independent Directors on the Board of the Company have issued their annual declaration stating that they meet all the criteria of independence as required under the Act.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct. The functioning of vigil mechanism is reviewed by the Board from time to time. None of the Whistle blowers has been denied access to the Board.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company is in process of complying with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (prevention, Prohibition and Redressal) Act, 2013.

There were no incidences of sexual harassment reported during the year under review, in terms of the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The details of contracts or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year forms part of this Annual Report as **Annexure - 1**.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return is no longer required to be attached with the Director's Report u/s 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management & Administration) Rules, 2014 vide notifications issued by Ministry of Corporate Affairs (MCA) dated 28/08/2020 and 05/03/2021.

Pursuant to Sub-section 3(a) of Section 134 and Sub-section (3) of Section 92 of the Companies Act, 2013 read with Rule 12 of Companies (Management and Administration) Rules, 2014, the copy of the Annual Return of the Company for the

Financial Year ended on 31.03.2022 and draft copy for the FY. ended 31.03.2023, in Form MGT-7 are available on website of the Company on www.oswalinfra.com.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the year, the Company has invested in Shares and Securities and the said Investment is within limit prescribed under Section 186 of the Companies Act, 2013.

The company has total limit upto Rs. 200 crores for transactions falling under section 185 and 186 of the Companies Act and the company has complied with the provisions of this Section.

HOLDING/SUBSIDIARY/JV/ ASSOCIATE COMPANY

Your Company has no Holding, Subsidiary, JV or Associate Company.

COST RECORD

The provision of Cost Audit as per sub-section (1) of section 148 of the Companies Act, 2013 is not applicable to the Company.

SECRETARIAL STANDARDS

Secretarial Standards for the Board and General Meetings (SS-1 & SS-2) are applicable to the Company. The Company has complied with the provisions of both these Secretarial Standards.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

1. In preparation of annual accounts for the year ended on 31st March 2023, the applicable accounting standards have been followed and that no material departures have been made from the same;
2. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;
3. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the

Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

4. The Directors had prepared the annual accounts for the year ended on 31st March 2023 on going concern basis; and
5. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE SOCIAL RESPONSIBILITY POLICY

In Compliance with Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has made statutory disclosures with respect to an Annual Report on CSR Activities forms part of this Board of Director's Report as **Annexure-2**.

The Company has dissolved CSR committee as on 15th May, 2021, as the same is now not required for the Company, as the total CSR contribution is less than Rs. 50 Lacs.

MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE & OUTGO

Information relating to Conservation of Energy, Technology Absorption and Foreign Earning and Outgo, as required under Section 134(3)(m) of the Companies Act, 2013 forms part of this annual report as **Annexure - 3**.

AUDITORS & AUDITOR'S REPORT

M/s. Suresh R Shah & Associates, Chartered Accountants, were appointed as the statutory auditors of the company to hold office from the conclusion of 6th Annual General Meeting till the conclusion of the 11th Annual General Meeting at a remuneration as may be decided by the Board. Due to this, there will be no appointment or re-appointment of Auditors of the Company.

Notes forming part of the accounts are self explanatory as far as Auditor's Report is concerned and therefore, it does not require any further comments.

PARTICULARS REGARDING EMPLOYEES

Particulars of employees under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is applicable this year, as there no employees drawing the remuneration of Rs. 102.00 Lacs or more, paid in respect of persons employed throughout the financial year or to whom remuneration of Rs. 8.50 lacs or more per month.

OTHER MATTERS

1. Details of Significant and Material Orders passed by the Regulators, Courts and Tribunals

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

2. Disclosure of proceedings pending or application made under Insolvency and Bankruptcy Code, 2016

No application was filed for corporate insolvency resolution process, by a financial or operational creditor or by the Company itself under the IBC before the NCLT.

3. Disclosure of reason for difference between valuation done at the time of taking loan from Bank and at the time of one time settlement

There was no instances of one time settlement with any Bank or Financial Institution

ACKNOWLEDGEMENTS

Your Directors would like to place on record their sincere gratitude for the support received from clients, suppliers and bankers. The Board of Directors also takes this opportunity to acknowledge the dedicated efforts and commitment made by employees at all levels and their contribution towards the Company during the year.

Date: 12/06/2023
Place: Ahmedabad

By order of the Board of Directors
FOR, Oswal Infrastructure Limited

Registered Office:

1301,13th Floor,Maple Trade Center,
Sun&StepClub Rd,
Saurdhara to Sattadhar Rd,
Thaltej Ahmedabad 380059.

Sd/-

Ratan Babulal Bokadia
Wholetime Director
(DIN- 02219340)

FORM NO. AOC-2

[(Pursuant to Clause (h) of Sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)]

This form pertains to the 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:

There were no such contracts or transactions among the related parties which were not at arm's length basis.

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

All the contracts or arrangement or transactions entered with the related parties during the financial year 2022-23 were at arm's length basis but not material and the same were disclosed in the Note 26(7) of Notes on Accounts forming part of the financial statements for the year ended on 31st March, 2023.

Date: 12/06/2023
Place: Ahmedabad

By order of the Board of Directors
FOR, Oswal Infrastructure Limited

Registered Office:
1301,13th Floor,Maple Trade Center,
Sun&StepClub Rd,
Saurdhara to Sattadhar Rd,
Thaltej Ahmedabad 380059.

Sd/-
Ratan Babulal Bokadia
Wholetime Director
(DIN- 02219340)

Annexure- 2

**THE ANNUAL REPORT ON
CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES**

1	Brief outline on CSR Policy of the Company	:	The Company framed and adopted CSR policy in compliance with the provisions of Section 135 of Companies Act, 2013 and policy may be accessed through the web-link: https:// www.oswalinfra.com
2	Composition of CSR Committee	:	There is no CSR Committee. Hence, the Board is discharging the functions of CSR Committee.
3	Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company	:	https:// www.oswalinfra.com
4	Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable	:	Not applicable
5	Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social	:	Not applicable

	responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any		
6	Average net profit of the company as per section 135(5)	:	INR 418.35 Lacs
7	a) Two percent of average net profit of the company as per section 135(5)	:	INR 8.37 lacs
	b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.	:	NIL
	c) Amount required to be set off for the financial year, if any	:	INR 0.37 lacs
	d) Total CSR obligation for the financial year (7a+7b-7c).	:	INR 8.00 lacs

8	a) CSR amount spent or unspent for the financial year	:	Total Amount Spent for the Financial Year (in INR Lacs)	Amount Unspent (in INR Lacs)			
				Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to as specified under Schedule VII per second proviso to section 135(5)	
				Amount	Date of transfer	Name of the Fund	Amount
			INR 8 lacs	--	--	--	
	b) Details of CSR amount spent against ongoing projects for the financial year	:	N.A.				
c) Details of CSR amount spent against other than ongoing projects for the financial year	:						
	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project (State & District)	Amount spent for the project (in INR Lacs)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation Through Agency	
	promoting animal welfare	Ahmedabad	State of Gujarat, District- Ahmedabad	INR 8 Lacs	No	Sri Hast Ghaman Boka Charit Found	
	Total			8 Lacs			
	d) Amount spent in Administrative Overheads	:	NIL				

e) Amount spent : Not Applicable

on Impact Assessment, if applicable

f) Total amount spent for the Financial Year (8b+8c+8d+8e) : INR. 8 Lacs

g) Excess amount for set off, if any

Sr.	Particular	Amount ((in INR Lacs)
(i)	Two percent of average net profit of the company as per section 135(5)	8.37
(ii)	Amount required to be set off for the financial year	0.37
(iii)	Total amount spent for the Financial Year	8.00
(iv)	Excess amount spent for the financial year [(i)-(ii)-(iii)]	–
(v)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	--
(vi)	Amount available for set off in succeeding financial years [(iii)-(iv)]	–

9 a) Details of Unspent CSR amount for the preceding three financial years

Sr.	Year in which CSR Amt. unspent	Amount ((in INR Lacs)
1	2021-2022	N.A.
2	2020-2021	N.A.
3	2019-2020	-

b) Details of CSR amount spent in the financial : Not Applicable

10	In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (Asset-wise details):	: Not Applicable
	a) Date of creation or acquisition of the capital asset(s)	: Not Applicable
	b) Amount of CSR spent for creation or acquisition of capital asset	:
	c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.	: Not Applicable
	d) Provide details of the capital	:

asset(s)
created or
acquired
(including
complete
address and
location of the
capital asset)

1 Specify the : Not Applicable

1 reason(s), if the
company has
failed to spend
two per cent of
the average net
profit as per
section 135(5)

The Board confirms that the implementation and monitoring of CSR Policy, is in conformance with CSR Objectives and Policy of the Company.

Date:12/06/2023

Place: Ahmedabad

Sd/-

Ratan Babulal Bokadia
Wholetime Director
(DIN- 02219340)

Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under the Companies (Accounts) Rules, 2014

(A) Conservation of energy:

i) The steps taken or impact on conservation of energy for 2022-23;

There were no major steps taken for conservation of energy during the year.

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

There were no major steps taken for utilizing alternate sources of energy.

iii) The capital investment on energy conservation equipment;

There is no such specific investment done by the Company.

(B) Technology absorption:

The Company has not taken any technology in particular or entered into any technology agreement during the period. During the year, no further development is done for research.

(C) Foreign Exchange Earnings & Outgo:

Total foreign exchange earning during the year was Nil towards export of goods and interest income. (last year was Rs. 1122.18 Lacs)

Foreign Currency Outgo during the year was Rs. 120.56 Lacs towards import/purchase of material. (Last year Rs. 43.61 Lacs)

OSWAL INFRASTRUCTURE LIMITED

[CIN : U45205GJ2013PLC073465]

FINANCIAL STATEMENTS 2022-23



Suresh R. Shah & Associates

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT To The Members of

OSWAL INFRASTRUCTURE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **OSWAL INFRASTRUCTURE LIMITED** ("the Company"), which comprise the Balance Sheet as at **March 31, 2023**, and the Statement of Profit and the Statement of Cash Flow for the year then ended and a summary of the significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2023**, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. There is no key audit matter with respect to standalone financial statements to be communicated in our report.



Management's Responsibility for the (Standalone) Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these (Standalone) financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

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

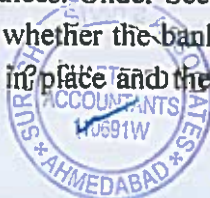
Those charged with governance are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order issued under section 143(11) of the Act.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the bank has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such



controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial statements made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause a Company to cease to continue as a going concern.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the (Standalone) financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d) 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;

- e) On the basis of the written representations received from the directors of the Company as on **March 31, 2023** taken on record by the Board of Directors, none of the directors is disqualified as on **March 31, 2023** from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the **internal financial controls over financial reporting** of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amend:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of Section 197 of the Act.
- h) With respect to the other matters to be included In the Auditor's Report in accordance with Rule 11 of the **Companies (Audit and Auditors) Rules, 2014**, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

(c) Based on the audit procedures that have been 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) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. No dividend is proposed and hence the clause is not applicable

2. As required by the **Companies (Auditor's Report) Order, 2020 ("the Order")** issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For, Suresh R. Shah & Associates
Chartered Accountants


CA Mrugen Shah
Partner
Membership No. 117412
FRN-110691W
UDIN : 23117412BGUDVT7762



Place : Ahmedabad
Date : 12.06.2023

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of OSWAL INFRASTRUCTURE PRIVATE LIMITED of even date)

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, and Plant and Equipment.

(B) The Company has intangible assets and records of the same is maintained properly.
 - (b) The Company has a program of verification to cover all the items of Property and Plant and Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property and Plant and Equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.
 - (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.
 - (e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.
- ii.
 - a) The inventory, except goods-in-transit and stocks lying with third parties, has been physically verified by the management during the year. For stocks lying with third parties at the year-end, written confirmations have been obtained and for inward goods-in-transit subsequent evidence of receipts has been linked with inventory records. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.
 - (b) The Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, during the year, from banks or financial institutions on the basis of security of current assets. We have verified the same and no material discrepancies has been found.
- iii. The Company has made investments in companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:



OSWAL INFRASTRUCTURE LIMITED

1301, Maple Trade Centre, Thaltej
Balance Sheet as at 31st March, 2023

(Amount in lakhs)

Particulars	Notes	As at 31.03.2023	As at 31.03.2022
I. EQUITY AND LIABILITIES			
(1) Shareholders' Fund			
(a) Share Capital	1	433.32	433.32
(b) Reserves and Surplus	2	2567.15	1782.85
(2) Non - Current Liabilities			
(a) Long Term Borrowings	3	624.06	252.06
(b) Deferred Tax Liabilities		0.00	0.00
(3) Current Liabilities			
(a) Short Term Borrowings	4	552.06	33.00
(b) Trade Payables(Micro, Small and Medium Ent)	5	0.00	0.00
(c) Trade Payables(Other than MSME)	5	2998.54	765.82
(d) Other Current Liabilities	6	4094.63	5822.57
(e) Short Term Provisions	7	273.29	148.29
TOTAL		11543.05	9237.91
II. ASSETS			
(1) Non-Current Assets			
(A) Property, Plant & Equipments			
(a) Tangible Assets	8	812.31	409.83
(b) Intangible Assets		0.00	0.00
(c) Work In Progress		262.05	
(B) Deferred Tax Assets (Net)		10.63	10.34
(C) Other Non Current Assets	9	59.15	165.22
(2) Current Assets			
(a) Current Investments	10	872.01	1237.31
(b) Trade Receivables	11	2951.26	5421.08
(c) Inventory	12	3230.87	608.61
(d) Cash and cash Equivalents	13A	436.77	136.77
(e) Other Bank Balance	13B	727.31	485.18
(f) Short Term Loans & Advances	14	1779.06	724.00
(g) Other Current Assets	15	401.63	39.57
TOTAL		11543.05	9237.91

0

The notes referred to above form are an integral part of these financial statements

As per our report of even date attached

For, Suresh R. Shah & Associates

Chartered Accountants

CA Mrugen Shah

Partner

Membership No. 117412

FRN-110691W



FOR AND ON BEHALF OF
BOARD OF DIRECTORS

Mr. Ratan Bokadia

[Director]

[Din : 02219340]

Mr. Dixit Bokadia

[Director]

[Din : 6851149]

PLACE: AHMEDABAD

DATE: 12-06-2023

PLACE: AHMEDABAD

DATE: 12-06-2023

OSWAL INFRASTRUCTURE LIMITED

1301, Maple Trade Centre, Thaltej
Profit and Loss Statement For The Year Ended On 31st March, 2023

(Amount in lakhs except EPS)

	Particulars	Notes	31.03.2023	31.03.2022
I.	Income			
	Revenue from Operations	16	16001.22	9007.76
	Other Income	17	41.89	291.48
	Total Revenue		16043.11	9299.24
II.	Expenses:			
	Cost of Material Consumed & Trading Purchase	18	9684.77	5684.52
	Employee Benefit Expenses	19	1657.49	909.90
	Financial charges	20	146.83	100.93
	Depreciation	21	120.25	77.65
	Other Expenses	22	3384.75	1994.47
	Total Expenses		14994.09	8767.46
III.	Profit/(Loss) before Extra Ordinary Items (I - II)		1049.02	531.78
IV	Extra Ordinary Item		0.00	0.00
V	Profit/(Loss) after Extra Ordinary Items (III-IV)		1049.02	531.78
VI	Provision for taxes			
	(1) Current Tax		265.00	140.00
	(2) Deferred Tax		(0.28)	(2.51)
	(3) Short/Excess Tax provision of P.Y		0.00	(6.09)
VII	Profit After Tax		784.30	400.39
VIII	Earning per Share:	23		
	(1) Basic Earnings per share (Face value Rs.10/-each)		18.10	9.24
	(2) Diluted Earnings per share (Face value Rs.10/-each)		18.10	9.24
	Additional Information & Ratios	24		

The notes referred to above form are an integral part of these financial statements

As per our report of even date attached

For, Suresh R. Shah & Associates
Chartered Accountants

CA Mrugen Shah
Partner
Membership No. 117412
FRN-110691W
PLACE: AHMEDABAD
DATE: 12-06-2023



FOR AND ON BEHALF OF
BOARD OF DIRECTORS

Mr. Ratan Bokadia
[Director]
[Din : 02219340]

Mr. Dixit Bokadia
[Director]
[Din : 6851149]

PLACE: AHMEDABAD
DATE: 12-06-2023

OSWAL INFRASTRUCTURE LIMITED

1301, Maple Trade Centre, Thaltej

CASH FLOW STATEMENT

(Amount in lakhs)

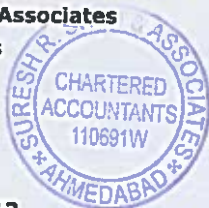
Particulars	Year ended As at 31.03.2023	Year ended As at 31.03.2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax & Extraordinary Items	1049.02	531.78
Adjustment for :		
Depreciation	120.25	77.65
Interest & Financial Charges	146.83	100.93
Short/Excess provision of tax	0.00	6.09
Profit on sale of fixed assets	0.00	0.00
Operating profit before Working Capital Changes	1316.10	716.45
Adjustment for		
Decrease/(Increase) In Receivables	2469.81	(4234.85)
Decrease/(Increase) In Inventories	(2622.26)	(71.42)
Decrease/(Increase) In Loans & Advances	(1005.06)	(490.10)
Decrease/(Increase) In Other Current Assets	(362.06)	76.91
Decrease/(Increase) In Other Non Current Assets	106.07	62.45
Decrease/(Increase) In Other Bank balances	(242.13)	(435.79)
(Decrease)/Increase In Short term borrowings	519.06	(217.57)
Decrease/(Increase) In Payables	2232.71	252.93
(Decrease)/Increase In Other Current Liabilities	(1727.94)	5725.72
(Decrease)/Increase In Short term provision	(140.00)	(85.00)
Cash Generated From Operation	544.32	1299.74
Income Tax Paid	50.00	50.00
Net Cash from Operating Activities	494.32	1249.74
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Sale/(Purchase) of Fixed Assets	(522.73)	(143.55)
Sale/(Purchase) of Capital Work in Progress	(262.05)	
Sale/(Purchase) of Investments	365.30	(868.14)
Net Cash used for Investing Activities	(419.48)	(1011.69)
C. CASH FLOW FROM FINANCING ACTIVITIES		
(Increase)/Decrease In Loans & advances	0.00	0.00
Net Proceeds from Borrowings	372.00	(2.12)
Interest Paid	(146.83)	(100.93)
Net Cash generated in Financing Activities	225.17	(103.05)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	300.01	135.00
Opening Balance of Cash & Cash Equivalents	136.77	1.76
Closing Balance of Cash & Cash Equivalents	436.77	136.77

Notes :

- The above Cash Flow has been compiled from and is based on the Balance sheet as at 31st March, 2023 and the related Profit & Loss Account for the year ended on that date.
- The above cash flow statement has been prepared under the Indirect Method as set out in the Accounting Standard-3 on Cash Flow Statement issued by The Institute of Chartered Accountants of India.
- Figures in parenthesis represent outflow.
- Previous year's figures have been regrouped, wherever necessary, to confirm current year's presentation.

For, Suresh R. Shah & Associates
Chartered Accountants

CA Mrugen Shah
Partner
Membership No. 117412
FRN-110691W



FOR AND ON BEHALF OF
BOARD OF DIRECTORS

Mr. Ratan Bokadia
[Director]
[Din : 02219340]

Mr. Dixit Bokadia
[Director]
[Din : 6851149]

PLACE: AHMEDABAD
DATE: 12-06-2023

PLACE: AHMEDABAD
DATE: 12-06-2023

OSWAL INFRASTRUCTURE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

NOTES ON ACCOUNTS

1 SHARE CAPITAL		(Amount in Lakhs except Number of Shares and EPS)	
Sr. No	Particulars	31.03.2023	31.03.2022
	Authorized Share Capital		
	50 lakhs (P.Y. 50 lakhs) Equity share of Rs.10/- each	500.00	500.00
		500.00	500.00
	Issued, Subscribed & fully paid Share Capital		
	43,33,203 (P.Y. 43,33,203) Equity share of Rs.10/- each	433.32	433.32
	TOTAL	433.32	433.32

The company has only one class of equity share having a par value of Rs.10 per share. Each holder of equity share is entitled to one vote per share. Dividend, if any proposed by the Board Directors is subject to approval of share holders in the ensuing Annual General Meeting. In the event of liquidation of the company, holders of equity share will be entitled to receive any of the remaining assets of the company after distribution of all preferential amounts, if any, in proportion to the number of equity shares held by the share holder.

(a) Details of share holders holding more than 5% are as under:

Name of the Shareholders		31.03.2023		31.03.2022	
		No. of Share	(%)	No. of Share	(%)
1	Jitendra Bokadia	3,75,644	8.67%	3,75,644	8.67%
2	Jayant Bokadia	3,27,508	7.56%	3,27,508	7.56%
3	Rakhadevi Bokadia	7,75,287	17.89%	7,75,287	17.89%
4	Usha Devi Bokadia	4,63,311	10.69%	4,63,311	10.69%
5	Jitendra Bokadia HUF	3,21,364	7.42%	3,21,364	7.42%
6	Babulal H Bokadia	2,29,904	5.31%	2,29,904	5.31%
7	Dixit Bokadia	4,57,777	10.56%	4,57,777	10.56%
8	Sarikadevi J. Bokadia	3,52,694	8.14%	3,52,694	8.14%

(b) Additional Information of Shareholding pattern of promoters

Sr No	Promoter Name	31.03.2023		31.03.2022		% Change during the year
		No of Shares	% of Total Shares	No of Shares	% of Total Shares	
1	BABULAL H BOKADIA	2,29,904	6.39%	2,29,904	5.31%	-
2	JITENDRA H BOKADIA	3,75,644	8.67%	3,75,644	8.67%	-
3	RATAN B BOKADIA	1,92,333	4.44%	1,92,333	4.44%	-
4	JAYANT B BOKADIA	3,27,508	7.56%	3,27,508	7.56%	-
5	PADMAVATI B BOKADIA	2,12,770	4.91%	74,742	1.72%	-
6	REKHADEVI J BOKADIA	7,75,287	17.89%	7,75,287	17.89%	-
7	USHADEVI R BOKADIA	4,63,311	10.69%	4,63,311	10.69%	-
8	SARIKADEVI J BOKADIA	3,52,693	8.14%	3,52,694	8.14%	-
9	JITENDRA H BOKADIA HUF	4,86,597	11.23%	3,21,364	7.42%	-
10	RAVI P DOSHI			1,38,028	3.19%	-
11	UGAMDEVI P DOSHI			1,65,233	3.81%	-
12	RATAN B BOKADIA HUF	1,90,587	4.40%	1,90,587	4.40%	-
13	JAYANT B BOKADIA HUF	1,55,125	3.58%	99,382	2.29%	-
14	PARASMAL M DOSHI			45,203	1.04%	-
15	PREETI P DOSHI			10,540	0.24%	-
16	RAVI P DOSHI HUF			47,000	1.08%	-
17	DIXIT BOKADIA	4,57,777	10.56%	4,57,777	10.56%	-
18	BABULAL H BOKADIA HUF	66,667	1.54%	66,667	1.54%	-
	TOTAL >>>	43,33,203	100.00%	43,33,203	100.00%	-

Reconciliation of the number of share outstanding and the amount of share capital as at March 31, 2023 & March 31, 2022 is as under:

Particulars	31.03.2023		31.03.2022	
	No. of Share	Rs.	No. of Share	Rs.
Opening Balance		43.33		43.33
Add: Share Issued during the year		0.00		0.00
Closing Balance		43.33		43.33

2 RESERVES AND SURPLUS

Sr. No	Particulars	31.03.2023	31.03.2022
	Share premium	66.67	66.67
	Surplus/(Deficit) in the Statement of Profit and Loss		
	Balance as per Last year	1716.18	1315.79
	Add(Less): TDS Written off		
	Add(Less): Net Profit (Loss) of the current Year	784.30	400.39
	Less: Appropriation	0.00	0.00



OSWAL INFRASTRUCTURE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

NOTES ON ACCOUNTS

	Net Surplus in the Statement of Profit and Loss	2500.48	1716.18
	Total :		
	TOTAL	2567.15	1782.85

3 LONG TERM BORROWING

Sr. No	Particulars	31.03.2023	31.03.2022
A	Unsecured (Note 3.1)		
	From Director and relatives	584.75	196.21
	Oswal Industries Limited	0.00	0.00
	From Italian Bank	0.00	33.13
B	Secured Loans		
	DHFL LOAN	0.00	0.00
	Vehicle Loan	39.31	22.71
	TOTAL	624.06	252.06

3.1 Unsecured loans are obtained from Directors and their relatives without stipulation of repayment and the same is not payable on demand and company repaid loan as per mutual consent.

4 SHORT TERM BORROWINGS

Sr. No	Particulars	31.03.2023	31.03.2022
	Secured Loan		
	Cash Credit limit from Kotak Mahindra Bank Ltd. (Note 4.1)	534.75	21.44
	Installment due in next twelve month		
	Vehicle Loan	17.30	11.56
	TOTAL	552.06	33.00

4.1 Cash Credit is secured against the following securities

Cash Credit Arrangements with Banks is Secured by hypothecation of Stock, Book debts and all other current assets of the company and Management Guarantee. Rate of Interest on CC limit with Kotak Mahindra Bank Limited is Repo rate plus 3.75 % and HDFC Bank Limited is 3M T-bill plus 1.93%.

5 TRADE PAYABLES

Sr. No	Particulars	31.03.2023	31.03.2022
	Sundry Creditors		
	Micro, Small & Medium Enterprises (Note 5.1)	0.00	0.00
	Other Creditors	2998.54	765.82
	TOTAL	2998.54	765.82



OSWAL INFRASTRUCTURE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

NOTES ON ACCOUNTS

5.1 There are no Micro, Small & Medium Enterprises as defined under "The Micro, Small & Medium Enterprises Development Act, 2006" to whom the company owns dues which are outstanding for more than 45 days as at the balance sheet date. The above information regarding Micro, Small & Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the Auditors.

5.2 Ageing Schedule of Trade Payables from the Due Date as on 31-03-2023

Particulars	Less than 1 year	1 to 2 years	2-3 years	More than 3 years	Total
MSME	0.00	0.00	0.00	0.00	0.00
OTHERS	2949.45	49.00	0.00	0.00	2998.54
Disputed- MSME	0.00	0.00	0.00	0.00	0.00
Disputed-Others	0.00	0.00	0.00	0.00	0.00

5.2 Ageing Schedule of Trade Payables from the Due Date as on 31-03-2022

Particulars	Less than 1 year	1 to 2 years	2-3 years	More than 3 years	Total
MSME	0.00	0.00	0.00	0.00	0.00
OTHERS	785.82	0.18	0.00	0.00	785.82
Disputed- MSME	0.00	0.00	0.00	0.00	0.00
Disputed- Others	0.00	0.00	0.00	0.00	0.00

6 OTHER CURRENT LIABILITIES

Sr. No	Particulars	31.03.2023	31.03.2022
1	Statutory Dues Payable	33.31	130.76
2	Retention Money	25.59	28.26
3	Advances From Customer	2690.47	3036.81
4	Other Liabilities	20.56	40.61
5	Unpaid Expense	1324.70	2586.12
	TOTAL	4094.63	5822.57

7 SHORT TERM PROVISIONS

Sr. No	Particulars	31.03.2023	31.03.2022
1	Provision for Taxes	273.29	148.29
	TOTAL	273.29	148.29

9 OTHER NON CURRENT ASSETS

Sr. No	Particulars	31.03.2023	31.03.2022
	Bank Fixed Deposits having maturity more than 12 months	59.15	165.22
	TOTAL	59.15	165.22

10 CURRENT INVESTMENTS

Sr. No	Particulars	31.03.2023	31.03.2022
	Investment in equities of listed companies (List Attached)	872.01	1237.31
	TOTAL	872.01	1237.31

11 TRADE RECEIVABLES

Sr. No	Particulars	31.03.2023	31.03.2022
	Sundry Debtors (Unsecured)		
	Considered Good	2951.26	5421.08
	Considered Doubtful	0.00	0.00
	Less : Provision for doubtful debts	0.00	0.00
		2951.26	5421.08
	Others - Considered Good	0.00	0.00
	TOTAL	2951.26	5421.08



OSWAL INFRASTRUCTURE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

NOTES ON ACCOUNTS

Ageing Schedule of Trade Receivables from the Due date of payment as on 31-03-2023

Particulars	Less than 6 months	6 months to 1 year	1 to 2 years	2-3 years	More than 3 yrs	Total
Undisputed- Good	2812.70	0.00		138.56		2951.26
Undisputed-doubtful						0.00
Disputed- Good						0.00
Disputed-doubtful						0.00

Further classification

Secured Good	0.00	0.00
Unsecured Good	0.00	2951.26
Doubtful	0.00	0.00

Ageing Schedule of Trade Receivables from the Due date of payment 31-03-2022

Particulars	Less than 6 months	6 months to 1 year	1 to 2 years	2-3 years	More than 3 yrs	Total
Undisputed- Good	5392.38	5.03	23.89	0.00	0.00	5421.08
Undisputed-doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Disputed- Good	0.00	0.00	0.00	0.00	0.00	0.00
Disputed-doubtful	0.00	0.00	0.00	0.00	0.00	0.00

Further classification

Secured Good		0.00
Unsecured Good		5421.08
Doubtful		0.00

12 INVENTORY

Sr. No	Particulars	31.03.2023	31.03.2022
	Stock	3230.87	608.61
	TOTAL	3230.87	608.61

13A CASH AND CASH EQUIVALENTS

Sr. No	Particulars	31.03.2023	31.03.2022
1	Cash on Hand	0.36	0.35
2	Bank Balances	436.41	136.42
	TOTAL	436.77	136.77



OSWAL INFRASTRUCTURE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

NOTES ON ACCOUNTS

13B OTHER BANK BALANCES

Sr. No	Particulars	31.03.2023	31.03.2022
1	Fixed Deposits having maturities within 12 months	727.31	485.18
	TOTAL	727.31	485.18

14 SHORT TERM LOANS & ADVANCES

Sr. No	Particulars	31.03.2023	31.03.2022
	(Unsecured and Considered Good) Loans & Advances		
	(a) Advances to suppliers	522.95	364.44
	(b) Advances to Staff	5.46	(0.24)
	Deposits	11.78	12.93
	Balance With Government Authorities	1238.87	346.87
	TOTAL	1779.06	724.00

15 OTHER CURRENT ASSETS

Sr. No	Particulars	31.03.2023	31.03.2022
	Insurance Claim Receivable		0.00
	Retention money receivable	25.56	21.36
	Interest accrued but not due	0.00	0.00
	Prepaid expenses	376.07	18.21
	TOTAL	401.63	39.57

16 REVENUE FROM OPERATIONS

Sr. No	Particulars	31.03.2023	31.03.2022
	Sales	17810.75	9188.67
	Less : Inter Branch/Project Sales	1609.53	180.91
	TOTAL	16001.22	9007.76

17 OTHER INCOME

Sr. No	Particulars	31.03.2023	31.03.2022
	Foreign Exchange Gain	1.75	3.79
	Profit On Kotak Security	0.00	244.97
	Vat Refund	6.47	1.00
	Profit on Sale of Fixed Assets	0.05	0.00
	Duty Drawback	2.15	23.21
	Interest Income		
	Bank FDR Interest	27.64	17.06
	Interest On Advances Given	0.00	1.18
	Dividend Income	3.83	0.27
	TOTAL	41.89	291.48

18 COST OF MATERIAL CONSUMED & PURCHASE TRADING

Sr. No	Particulars	31.03.2023	31.03.2022
	Opening Inventory	608.61	537.19
	Add: Purchase During the Year	13916.55	4387.81
	Less : Inter Branch/Project Purchase during the year	1609.53	180.91
	Less: Closing Stock	3230.87	608.61
	Purchase Trading	0.00	1549.05
	TOTAL	9684.77	5684.52



OSWAL INFRASTRUCTURE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

NOTES ON ACCOUNTS

18.1	Details of Purchase	31.03.2023	31.03.2022
	Indigenous	13435.59	4163.30
	Imported including for trading	480.96	1592.65
	Indigenous % Of Total Purchase	0.00	0.00
	TOTAL	13916.55	5755.94

19 EMPLOYMENT BENEFIT EXPENSES

Sr. No	Particulars	31.03.2023	31.03.2022
1	Salary and Bonus to Employees	1364.03	717.67
2	Director Remuneration	84.00	84.00
3	E.S.I.C., PF and other related Exps	9.59	6.45
4	Employee Welfare & Benefits	199.87	101.77
	TOTAL	1657.49	909.90

20 FINANCIAL CHARGES

Sr. No	Particulars	31.03.2023	31.03.2022
1	Bank Charges	72.94	58.23
2	Interest Expense	73.89	42.70
	TOTAL	146.83	100.93

21 DEPRECIATION

Sr. No	Particulars	31.03.2023	31.03.2022
1	Depreciation	120.25	77.65
	TOTAL	120.25	77.65

22 OTHER EXPENSES

Sr. No	Particulars	31.03.2023	31.03.2022
A	Direct Expenses		
	Site Expenses	2192.99	1399.15
B	Indirect Expenses		
	Administrative Expenses	627.78	356.85
	Business Development Expenses	83.33	4.77
	Legal & Professional Expenses	417.17	202.64
	Repairs & Maintenance	57.45	11.65
	Travelling & Conveyance	6.02	19.40
	TOTAL	3384.75	1994.47

23 EARNING PER SHARE

Sr. No	Particulars	31.03.2023	31.03.2022
	The Computation of Basic/Diluted earning per share		
	Net Profit/(Loss) attributable to Equity Shareholders	784.30	400.39
	Weighted Average No. of Equity Shares	4,333,203.00	4,333,203.00
	Nominal Value of equity share (Rs.)	10.00	10.00
	Basic Earnings per share	18.10	9.24
	Diluted Earnings per share	18.10	9.24



OSWAL INFRASTRUCTURE LIMITED

Note - 8 : Property, Plant & Equipment for the Year 2022-23

Sr. No	Particulars	Gross Block			Depreciation				Net Block 31-03-2023	Net Block 31-03-2022
		Opening :	Addition	Deduction	Total	Opening Depreciation	Dep. For the year	Dep. Deduction	Total Depreciation	
1	Tangible Assets :									
	Freehold Land	93.19		0.00	93.19	0.00	0.00	0.00	0.00	93.19
	Building	0.00	175.32	0.00	175.32	0.00	6.57	0.00	6.57	168.75
4	Plant & Machinery	453.68	260.99	2.79	711.87	270.74	62.98	0.00	333.73	378.14
5	Furniture & Fixture	98.94	7.41	0.00	106.35	60.73	11.66	0.00	72.39	33.95
7	Vehicles	83.53	40.73	0.00	124.27	53.78	15.90	0.00	69.69	54.58
9	Office Equipments	17.04	25.63	0.00	42.68	8.20	4.76	0.00	12.95	29.72
10	Computer & Software	110.86	12.80	0.26	123.40	86.01	15.96	0.24	101.73	21.68
19	Mobile	4.40	2.66	0.00	7.06	1.18	2.17	0.00	3.35	3.71
	Other Assets	0.77	0.00	0.00	0.77	0.01	0.24	0.00	0.25	0.52
	Intangible Assets	38.53	0.00	0.00	38.53	10.46	0.00	0.00	10.46	28.07
	TOTAL	900.95	525.54	3.05	1423.43	491.32	120.25	0.24	611.12	409.83
	Capital Work in Progress	0.00	262.05	0.00	262.05	0.00	0.00	0.00	0.00	0.00
	TOTAL	900.95	787.59	3.05	1685.48	491.32	120.25	0.24	611.12	409.83



OSWAL INFRASTRUCTURE LIMITED

Additional Regulatory Information F.Y 2022-2023

Note number: 24

(1) Details of Benami Property held**Current Year**

property details	Year of acquisition	beneficiaries Details	Amount	If property is in book, then reference of BS	If not in books, then reason	Where there are proceedings against the company under this law as an a better of the transaction or as the transferor then the details shall be provided	Nature of proceedings	status of same	company's view on same
Not Applicable									

Previous Year

property details	Year of acquisition	beneficiaries Details	Amount	If property is in book then reference of BS	If not in books then reason	Where there are proceedings against the company under this law as an a better of the transaction or as the transferor then the details shall be provided	Nature of proceedings	status of same	company's view on same
Not Applicable									

(2) Borrowings from banks or financial institutions on the basis of security of current assets

No such Borrowings and hence N.A

(3) Wilful Defaulter

Where a company is a declared wilful defaulter by any bank or financial Institution or other lender, following details shall be given.

Current Year

Date of declaration as wilful defaulter	Details of Nature	Details of amount
Not Applicable		

Previous Year

Date of declaration as wilful defaulter	Details of Nature	Details of amount
Not Applicable		



(4) Relationship with Struck off Companies**Current Year**

Name of struck off Company	Nature of transactions with struck off Company	Balance outstanding	Relationship with the Struck off company
Not Applicable			

Previous Year

Name of struck off Company	Nature of transactions with struck off Company	Balance outstanding	Relationship with the Struck off company
Not Applicable			

(5) Registration of charges or satisfaction with Registrar of Companies

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof

Current Year - No

Previous Year - No

(6) Compliance with number of layers of companies**Current Year**

Name of Company	CIN	relationship/extent of holding of the company in such downstream companies
Not Applicable		

Previous Year

Name of Company	CIN	relationship/extent of holding of the company in such downstream companies
Not Applicable		

(7) Compliance with approved Scheme(s) of Arrangements

Effect of such Scheme of Arrangements have been accounted for in the books of account of the Company

Current Year		Previous Year	
in accordance with the Scheme	in accordance with accounting standards	in accordance with the Scheme	in accordance with accounting standards
Not Applicable			

(8) Undisclosed Income

Current Year: No

Previous Year: No

(09) Details of Crypto Currency or Virtual Currency

Particulars	Current Year	Previous Year
Profit or loss on transactions involving Crypto currency or Virtual Currency	Not Applicable	
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 or virtual currency		



OSWAL INFRASTRUCTURE LIMITED

[Formerly known as Oswal Infra Park Limited]

1301, Maple Trade Center, Sun & Step Club Road, Surdhara To Satadhar Road, Thaltej, Ahmedabad

Note : ~ 25

1 Significant Accounting Policies

1 Accounting Convention

These financial statements have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on accrual basis. Indian GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – noncurrent classification of assets and liabilities.

2 Use of Estimates :

The preparation of Financial Statements in conformity with Indian GAAP requires the management to make estimates and assumptions in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known or materialize.

3 Property Plant & Equipment

Property Plant & Equipment are stated at their original cost of acquisition/revalued cost wherever applicable less accumulated depreciation and impairment losses. Cost comprises of all costs incurred to bring the assets to their location and working condition.

Subsequent expenditure related to an item of Property Plant & Equipment are added to its book value only if they increase future benefits from the existing assets beyond its previously assessed standard of performance.

4 Impairment of Assets:

The Company evaluates impairment losses on the Property Plant & Equipment whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. If such assets are considered to be impaired, the impairment loss is then recognized for the amount by which the carrying amount of the assets exceeds its recoverable amount, which is the higher of an asset's net selling price and value in use. For the purpose of assessing impairment, assets are grouped at the smallest levels for which there are separately identifiable cash flows.



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5 Depreciation and Amortization:

- (i) under section 123(2) and Schedule II of the Companies Act, 2013 at the asset over its useful life and in the manner as specified under schedule II of said Act.
- (ii) Depreciation has been provided on Written Down Value Method (WDV) at the rates and manner, specified in Schedule II of the Companies Act, 2013.
- (iii) Depreciation on on Property Plant & Equipment is calculated on written down value basis under section 123(2) and 198 of the Companies Act, 2013 at the asset over its useful life, Salvage Value and in the manner as specified in schedule II of the Companies Act, 2013.

6 Investments:

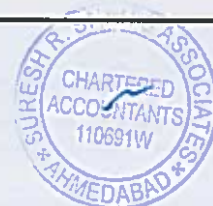
- (i) Investments are classified as Long Term Investments and Current Investments. Long term investments are stated at cost less permanent diminution in value, if any. Current Investments are stated at lower of cost and fair value.
- (ii) Investments in subsidiaries if any are valued at cost less any provision for impairment.
- (iii) Investments are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable.

7 Foreign Currency Transactions:

- (i) Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction.
- (ii) Any income or expense on account of exchange difference either on settlement or on translation other than as mentioned above is recognised in the Statement of Profit and Loss.

8 Borrowing Cost

Borrowing costs include interest, fees and other charges incurred in connection with the borrowing of funds. It is calculated on the basis of effective interest rate in accordance with Accounting Standard (AS) -30 and considered as revenue expenditure and charged to Statement of Profit and Loss over the period of borrowing except for borrowing costs either generally or specifically attributed directly to the acquisition/improvement of qualifying assets up to the date when such assets are ready for intended use which are capitalised as a part of the cost of such asset.



OSWAL INFRASTRUCTURE LIMITED

[Formerly known as Oswal Infra Park Limited]

1301, Maple Trade Center, Sun & Step Club Road, Surdhara To Satadhar Road, Thaltej, Ahmedabad

9 Inventories:

Inventories taken and certified by the management are valued as under:

- (ii) Raw Materials : At cost or net realizable value whichever is lower
- (iii) W.I.P. : At cost or net realizable value whichever is lower
- (iv) Finished Goods : At cost or net realizable value whichever is lower
Cost is computed on full absorption costing method.

10 Revenue Recognition:

In appropriate circumstances, Revenue (Income) is recognised when no significant uncertainty as to determination or realization exists. Sales are net discounts, GST and returns

11 GST Input Credit:

Input credit is accounted on accrual basis on purchase of materials and services.

12 Accounting for Tax:

- (i) Current Tax is accounted on the basis of estimated taxable income for the current accounting period and in accordance with the provisions of Income Tax Act, 1961.

- (ii) Deferred Tax resulting from "timing difference" between accounting and taxable profit for the period is accounted by using tax rates and laws that have been enacted or subsequently enacted as at the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future. Net deferred tax liability is arrived at after setting off deferred tax assets.

13 CSR Expense

CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the Company for F.Y.2022-23 is Rs 8 lacs.

14 Prior period Expenses/Income

Material Items of prior period expenses/income are disclosed separately if any.

15 Provision, Contingent Liabilities and Contingent

Provision involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

16 Earning Per Share:

The Company reports basic and diluted Earning per Share (EPS) in accordance with Accounting Standard 20 on Earning Per Share. Basic EPS is computed by dividing net profit or loss for the year by the weighted average number of equity shares outstanding during the year.



OSWAL INFRASTRUCTURE LIMITED

1301, Maple Trade Center, Sun & Step Club Road, Surdhara To Satadhar Road, Thaltej, Ahmedabad

26 Notes on accounts:

- Figures of the previous year have been re-grouped to make them comparable with the current year's figures, whenever necessary. Figures in brackets are of previous year.
- Confirmations for debit and credit balances are not called for. Amount due to or due by various parties are, therefore subject to adjustment on settlement of accounts.
- The Profit and Loss Account Includes remuneration paid to Managerial personnel:

(Rs. In lacs)		
Particulars	2022-23 Amount Rs.	2021-22 Amount Rs.
Salary and Allowances	84.00	84.00
Total	84.00	84.00

- The debit balance of Rs. 10.63 lakhs in deferred tax liability account as at 31st March, 2023 comprises of:

(Rs. In lacs)		
Particulars	Amount Rs. 2022-23	Amount Rs. 2021-22
Opening Balance (Deferred tax Liability)	10.34	7.83
Add : Deferred tax assets:-		
Excess of depreciation claimed under profit and loss account over that claimed under Income Tax law :	0.29	2.51
Closing Deferred tax assets (Net)	10.63	10.34

5 Payment to Auditor

Particulars	Amount Rs. 2022-23	Amount Rs. 2021-22
a) Audit fees	1.10	1.00
b) Tax audit fees	0.25	0.20
c) Others	0.15	0.15
	1.50	1.35

6 Contingent Liabilities/Bank Guarantee details

(Rs In Lacs)		
Particulars	Amount Rs. 2022-23	Amount Rs. 2021-22
a) Outstanding Bank Guarantee & Letter of Credit against Margin Money INR lakhs (P.Y.INR 6201.30 lakhs)	8,835.89	6,201.30
	8,835.89	6,201.30



OSWAL INFRASTRUCTURE LIMITED

1301, Maple Trade Center, Sun & Step Club Road, Surdhara To Satadhar Road, Thaltej, Ahmedabad

7 Related party transaction:

As per the Accounting Standard on "Related Party Disclosures" (AS 18), the related parties of the Company are as follows

(a) Names of related parties and description of relationship:

Sr. no	Nature of relationship	Name of related parties
1	Key Managerial Personnel: Director	Ratan Bokadia, Dixit Bokadia
2	Director's Firm	Metal Forge
3	Sister Concern	Oswal Industries Limited
4	Sister Concern	Metal forge India Pvt Ltd

(b) Details of Transactions are as

Particulars	(Rs. In lakhs)	
	2022-23	2021-22
Remuneration		
Ratan Bokadia, Dixit Bokadia	84.00	84.00
Sales		
Oswal Industries Ltd	31.68	29.42
Metal Forge pvt ltd	-	9.09
Purchase		
Metal Forge	142.28	91.51
Oswal Industries Ltd	641.00	2.02
Rent		
Oswal Industries Ltd	24.50	24.50
Interest		
Ratan Bokadia	-	17.84
Dixit Bokadia	-	-
Vivek Doshi	9.27	12.17
Oswal Industries Ltd	19.46	-
Loan received		
Oswal Industries Ltd	1,645.80	1,604.42
Ratan Bokadia	287.00	351.50
Dixit Bokadia	-	-
Vivek Doshi	344.00	-
BABULAL BOKADIA	103.00	-
JAYANT BOKADIA	229.00	-
Loan repaid		
Oswal Industries Ltd	1,645.80	1,601.30
Ratan Bokadia	87.00	355.90
Dixit Bokadia	-	28.35
vivek Doshi	344.00	20.00
JAYANT BOKADIA	10.00	-

*Related party relationship is as identified by the Company and relied upon by the Auditors.

Notes attached there to form an integral part of financial statements

For, Suresh R. Shah & Associates

Chartered Accountants

CA Mrugen Shah

Partner

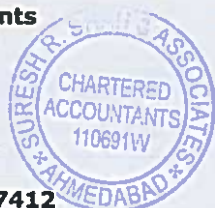
Membership No. 117412

FRN-110691W

UDIN : 23117412B940VT 7762

PLACE: AHMEDABAD

DATED: 12-06-2023



Mr. Ratan Bokadia

[Director]

[Din : 02219340]

FOR AND ON BEHALF OF
BOARD OF DIRECTORS

Mr. Dixit Bokadia

[Director]

[Din : 6851149]

PLACE: AHMEDABAD

DATED: 12-06-2023