



Independent Auditors' Report

To
The Members
RLG Docking Systems Corporation Private Limited
Delhi

Report on Audit of Financial Statements

Opinion

We have audited the accompanying financial statement of RLG Docking Systems Corporation Private Limited ("the Company") which comprises the Balance Sheet as on March 31, 2024 and the Statement of Profit and Loss for the period then ended & notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Principles generally accepted in India, of the financial position of the company as at March 31, 2024 and the profit for the year ended on that date.


Basis for Opinion


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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.


Other Information


The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion & Analysis, Board's Report

 316, Vikas Surya Complex, Mangalam Place
Sector-3, Rohini, New Delhi - 110085

 +91-9871735391



 mohitjain@mchhabra.com

 www.mchhabra.com

including annexures to Board's report, Business responsibility report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other Information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management & those charged with Governance for Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("The Act"), with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, 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 Companies Act, 2013 ("the Act"). This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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



viii. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

As provision to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For **Manoj Chhabra & Co.**
Chartered Accountants
F.R No. 013440N

Manoj Chhabra

Manoj Chhabra
Proprietor
M.No. 090781



Place: New Delhi
Date: August 10, 2024
UDIN: 24090781BKCBTX2674

RLG DOCKING SYSTEMS CORPORATION PRIVATE LIMITED
(formerly known as RLG DOCKING SYSTEMS PRIVATE LIMITED)

CIN:U74999DL2017PTC321789


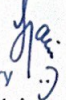
BALANCE SHEET AS AT MARCH 31, 2024

Particulars	Note No	As At 31st March, 2024 Rs. Lakhs	As At 31st March, 2023 Rs. Lakhs
I EQUITY AND LIABILITIES			
(1) Shareholders Funds			
(a) Share Capital	3	0.20	0.20
(b) Reserves And Surplus	4	3.10	2.78
(2) Non-Current Liabilities			
(a) Long Term Borrowings	5	-	0.58
(3) Current Liabilities			
(a) Trade Payables	6	0.14	-
(a) Other Current Liabilities	7	1.76	1.53
TOTAL		5.20	5.09
II ASSETS			
(1) Non Current Assets			
(a) Other Non Current Assets	8	2.51	2.28
(2) Current Assets			
(a) Trade Recievables	9	1.62	1.08
(b) Cash And Cash Equivalents	10	1.07	1.73
TOTAL		5.20	5.09

The notes from note no 1 to 20 are an integral part of the financial statements
As per our report of even day attached

For and on behalf of the Board of Directors of
RLG Docking Systems Corporation Private Limited

RLG Docking Systems Corporation Pvt. Ltd.



 Director/Auth. Signatory
 Anshul Jain Sushim Jain
 (Director) (Director)
 DIN : 06716693 DIN: 07903637

For Manoj Chhabra & Co.
(Chartered Accountants)
FRN: 013440N




 Manoj Chhabra
 (Proprietor)
 M.No: 090781

Place: New Delhi

Date: August 10, 2024


RLG DOCKING SYSTEMS CORPORATION PRIVATE LIMITED
(formerly known as RLG DOCKING SYSTEMS PRIVATE LIMITED)
CIN:U74999DL2017PTC321789


STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED March 31, 2024

Particulars	Note No.	As At	As At
		31st March, 2024	31st March, 2023
		Rs. Lakhs	Rs. Lakhs
I Revenue from Operations	11	15.00	13.00
II Other Income	12	0.13	0.80
III. Total Income (I +II)		15.13	13.80
IV EXPENSES:			
Employee Benefits Expenses	13	12.58	10.95
Other Expenses	14	2.14	2.33
Total Expenses		14.72	13.28
V Profit Before Tax (III-IV)		0.42	0.51
VI Tax Expense			
Current Tax		0.10	0.13
Prior period tax items		-	(0.02)
VII Profit (Loss) For The Period (V-VI)		0.32	0.41
Earning Per Equity Share	15		
(1) Basic		16.08	20.11
(2) Diluted		16.08	20.11

The notes from note no 1 to 20 are an integral part of the financial statements
As per our report of even day attached

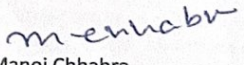
For and on behalf of the Board of Directors of
RLG Docking Systems Corporation Private Limited
RLG Docking Systems Corporation Pvt. Ltd.


Anshul Jain
(Director)
DIN : 06716693


Director/Auth. Signatory
Sushim Jain
(Director)
DIN: 07903637

For Manoj Chhabra & Co.
(Chartered Accountants)
FRN: 013440N




Manoj Chhabra
(Proprietor)
M.No: 090781

Place: New Delhi
Date: August 10, 2024

RLG DOCKING SYSTEMS CORPORATION PRIVATE LIMITED
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CIN:U74999DL2017PTC321789

to the Financial Statements for the Year Ended 31st March, 2024

1. Corporate Information

M/s RLG Docking Systems Corporation Private Limited is a private limited company domiciled in India and incorporated under Companies Act, 2013. The company is engaged in manufacturing, supply, servicing etc. in relation to AVDGS, LED lights etc.

2. Significant Accounting Policies

These financial statement have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the accounting standard notified under relevent provision of the Companies Act, 2013. The figures are represented in Rs lakhs, unless otherwise mentioned. The financial statement are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees rounded off to the nearest rupees in lakhs.

2.1. Basis of accounting

The financial statements have been prepared under the historical cost convention in accordance with generally accepted accounting principles and the provisions of the Companies Act, 2013 as adopted consistently by the Company on accrual basis.

2.2. Revenue Recognition

- a. Revenue from sale of goods is recognized when all significant risks and rewards of ownership have been transferred to the buyer and the seller retains no effective control of the goods transferred and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods.
Revenue from rendering of services is recognized under the proportionate completion method and no significant uncertainty exists regarding the amount of the consideration that will be derived from rendering the service.
- b. Other income are accounted for on accrual basis except where receipt of income is uncertain.

2.3. Foreign Exchange Transactions

Transactions in foreign currency are recorded at the exchange rates prevailing at the dates of the respective transactions. In the case of foreign currency denominated monetary assets and in case of monetary liabilities, due to import of material, the loss or gain arising from restatement at the balance sheet date / settlement is charged or credited to the profit & loss account. In case of liabilities incurred for the acquisition or construction of fixed assets, the loss or gain on restatement of liabilities (at the rates prevailing at the year end) or on settlement is included in the carrying amount of the related fixed assets.

2.4. Taxation

Tax on current income is provided on the basis of tax laws and tax rates as prescribed by Income-tax Act, 1961. Deferred tax assets and liabilities arising due to timing differences between taxable income and accounting income are computed using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable certainty of their realization.

2.5. Provisions/Contingencies

A provision is recognized for a present obligation as a result of past events, if it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on best estimate of the amount required to settle the obligation at the balance sheet date. Contingent liabilities, if any, are not recognized but are disclosed in the Notes to Accounts. Contingent assets are neither recognized nor disclosed in the financial statements.

2.6 Accounting Policies not specifically referred to are consistent with Generally Accepted Accounting Policies.

RLG Docking Systems Corporation Pvt. Ltd.



Director/Auth. Signatory



RLG DOCKING SYSTEMS CORPORATION PRIVATE LIMITED
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Notes forming part of the financial statements

Note 3: Share capital

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number of shares	Rs. Lakhs	Number of shares	Rs. Lakhs
Authorized Share Capital				
Equity Shares of Rs. 10	10,000	1.00	10,000	1.00
Issued Share Capital				
Equity Shares of Rs. 10	2,020	0.20	2,020	0.20
Subscribed and fully paid up				
Equity Shares of Rs. 10	2,020	0.20	2,020	0.20

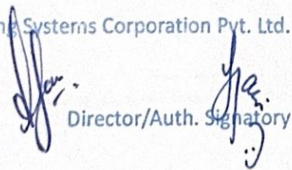
Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number of shares	Amount	Number of shares	Amount
Opening Balance	2,020	0.20	2,020	0.20
Add: Issued/Allotted share Capital	-	-	-	-
Less: Buy Back shares	-	-	-	-
Closing Balance	2,020	0.20	2,020	0.20

Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at March 31, 2024		As at March 31, 2023	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity Shares:				
RLG Docking Systems Corporation (Promoter)	2,020	100%	2,020	100%

RLG Docking Systems Corporation Pvt. Ltd.


 Director/Auth. Signatory



RLG DOCKING SYSTEMS CORPORATION PRIVATE LIMITED
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NOTES TO AND FORMING PART OF BALANCE SHEET AS AT MARCH 31 2024

Note No	Particulars	As at 31st March, 2024	As at 31st March, 2023
			Rs. Lakhs
4	Reserve & Surplus:		
	Surplus		
	At The Beginning Of The Accounting Period	2.78	2.37
	Additions During The Year	0.32	0.41
		3.10	2.78
5	Long Term Borrowings		
	Unsecured Loans	-	-
	From directors and their relatives	-	0.58
	From corporates	-	-
		-	0.58
6	Trade Payables		
	Payable to MSMEs		
	Payable to Others (outstanding for less than 1 year)	0.14	-
		0.14	-
7	Other Current Liabilities		
	Duties and Taxes	0.54	0.36
	Expenses Payable	0.10	0.10
	Employee Benefits Payable	1.12	1.07
		1.76	1.53
8	Other Non-Current Assets		
	TDS Receivable (net of provision of tax)	1.40	1.24
	Fixed Deposits with Banks	1.11	1.04
		2.51	2.28
9	Trade Receivables		
	Undisputed dues (due for less than 6 months)	1.62	1.08
		1.62	1.08
10	Cash & Cash Equivalents :		
	Cash in Hand	0.60	0.70
	Bank Balance	0.47	1.03
		1.07	1.73

RLG Docking Systems Corporation Pvt. Ltd.

Director/Auth. Signatory

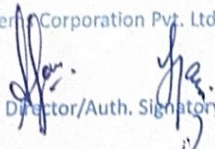


RLG DOCKING SYSTEMS CORPORATION PRIVATE LIMITED
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NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31 2024

Note No	Particulars	As At	As At
		31st March, 2024	31st March, 2023
			Rs. Lakhs
11	Revenue From Operation		
	Sale of services	15.00	13.00
	Grand Total	15.00	13.00
12	Other Income		
	Interest Income	0.07	0.74
	Interest on IT Refund	0.06	0.06
	Grand Total	0.13	0.80
13	Employee Benefits Expenses		
	Salaries and Wages	12.52	10.95
	Staff Welfare Expenses	0.06	-
	Grand Total	12.58	10.95
14	Other Expenses:		
	Bank Charges	0.01	0.24
	Audit fees	0.10	0.10
	Conveyance Expenses	0.05	0.03
	Courier Expenses	-	0.01
	Office Maintenance Expenses	1.77	1.42
	Profesional Fees	0.21	0.43
	Sales Promotion Expenses	-	0.10
	Grand Total	2.14	2.33
15	Earning per Share		
	Net Profit for the Year Available for Equity Shareholder (in Rs. lakhs)	0.32	0.41
	Weighted Average Number of Equity Shares [Basic] (Nos.)	2,020	2,020
	Earning per Share [Basic] (Rs)	16.08	20.11
	Net Profit for the Year Available for Equity Shareholder (in Rs. lakhs)	0.32	0.41
	Weighted Average Number of Equity Shares [Diluted] (Nos.)	2,020	2,020
	Earning per Share [Diluted] (Rs)	16.08	20.11
	Face value per Equity Share (Rs)	10.00	10.00

RLG Docking Systems Corporation Pvt. Ltd.


Director/Auth. Signatory



NOTE 16: Ratio Analysis

As required, the prescribed ratios are as follows:

Ratio	Numerator	Denominator	FY 2023-24	FY 2022-23
Current Ratio	Current Assets	Current Liabilities	1.53	1.84
Debt-Equity Ratio	Non Current Debt	Shareholder's Fund	-	0.20
Return on Equity Ratio	Profit after tax	Shareholder's Fund	9.83%	13.62%
Trade Receivables Turnover Ratio	Revenue from operations	Average Debtors	11.11	15.66
Net Capital Turnover Ratio	Revenue from operations	Shareholder's Fund	4.54	4.36
Net Profit Ratio	Profit after tax	Revenue from operations	2.17%	3.13%
Return on Capital Employed	Profit before interest and tax	Shareholder's Fund + Non Current Debt	12.63%	14.44%

The variation in the above ratios is in line with the business operations of the organisation.

RLG Docking Systems Corporation Pvt. Ltd.

Director/Auth. Signatory



NOTE 17: CONTINGENT LIABILITIES AND COMMITMENTS

Bank Guarantees worth Rs 1.01 lakhs are outstanding as on March 31, 2024 (previous year 1.01 lakhs).

Note 18: Status of the suppliers as defined under the "Micro, Small & Medium Enterprises Development Act, 2006" is based on information collected from vendors and available with the Company. Amount overdue as on March 31, 2024, to micro, small & medium enterprises on account of principal amount together with interest aggregates to Nil.

Note 19: RELATED PARTY DISCLOSURE

Details of disclosure on Related Party

(A) List of Related Parties where control exists and with whom transactions have taken place

Key Managerial Personnel : Anshul Jain, Director
Sushim Jain, Director

Entities in which directors are interested : Vardhman Airport Solutions Private Limited

(B) Transactions with the Related Parties:

Nature of Transaction	Key Managerial Personnel		Entities in which Directors are Interested	
	Current Year	Previous Year	Current Year	Previous Year
Sale of Goods and services	-	-	15.00	13.00
Purchase of goods and services	-	-	-	-
Balance as on March 31, 2024				
Amount Receivable	-	-	1.62	1.08
Amount Payable	-	0.58	-	-

NOTE 20: Previous year figures have been regrouped and re-arranged wherever necessary to confirm to current year's classification.

For and on behalf of the Board of Directors of
RLG Docking Systems Corporation Private Limited

Anshul Jain
Anshul Jain
(Director)
DIN : 06716693

Sushim Jain
Director/Auth. Signatory
Sushim Jain
(Director)
DIN: 07903637

For Manoj Chhabra & Co.
(Chartered Accountants)
FRN: 013440N

m chhabra
Manoj Chhabra
(Proprietor)
M.No: 090781



Place: New Delhi

Date: August 10, 2024