SHALBY ADVANCE TECHNOLOGIES INC

FINANCIAL STATEMENTS

YEAR : 2022-23

AUDITORS
T R CHADHA & CO LLP
CHARTERED ACCOUNTANTS

AHMEDABAD
GUJARAT

To
The Board of Directors
Shalby Limited

At and for the year ended 31 March 2023

As requested by the management, we have audited the accompanying financial information of Shalby Advanced Technologies Inc. as at year ended 31 March 2023, for the purposes of preparation of the consolidated financial statements of Shalby Limited.

Opinion

In our opinion, the accompanying financial statements for Shalby Advanced Technologies Inc. as at year ending 31 March 2023 has been prepared, in all material respects in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') or equivalent Generally Accepted Accounting Principles in USA and the recognition and measurement principles laid down in Shalby Limited group accounting policies which are in line with Indian Accounting Standards ('Ind AS'), specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder, or that it does not contains any material misstatements.

Basis of Opinion

We have audited financial statements in accordance with the Standards on Auditing. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Ind AS or Generally Accepted Accounting Principles in USA and the recognition and measurement principles laid down in Shalby Limited group accounting policies as which are in line with Ind AS, financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Company's Board of Directors is responsible for the preparation and presentation of standalone financial results that give a true and fair view of the net profit and other income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India or Generally Accepted Accounting Principles in USA and the recognition and measurement principles laid down in Shalby Limited group accounting policies which are in line with Ind AS and in compliance with Regulation 33 of the Listing Regulations.

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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 the 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 standalone financial results that give a true and fair view and is free from material misstatements, whether due to fraud or error.

In preparing the standalone financial results, 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 financial reporting process of the Company.

Restriction on Use and Distribution

These financial statements have been prepared for the purposes of providing information to Shalby Limited to enable it to prepare the consolidated financial statements of the group. As a result, the financial statements are not a complete set of financial statements of Shalby Advanced Technologies Inc. in accordance with applicable financial reporting framework underlying the group's accounting policies and is not intended to give a true and fair view of, in all material respects, the financial position of Shalby Advanced Technologies Inc. as of 31 March 2023, and of its financial performance, and its cash flows for the year then ended in accordance with Ind AS. The financial statements may, therefore, not be suitable for another purpose.

This report is intended solely for Shalby Limited and should not be used by other parties.

For T R Chadha & Co LLP
Firm's Reg. No-: 006711N \ N500028
Chartered Accountants

CHADHA & CO LLP REG. NO. 006711N / N500028 CHARTERED ACCOUNTANTS

Brijesh Thakkar
Partner
Membership No - 135556
UDIN:- 23135556BGUWWK5138

Place: Ahmedabad
Date: 11th May 2023

Shalby Advanced Technologies, Inc.

Balance Sheet as at March 31, 2023

Particulars	Notes	As at 31 March'23 In USD	As at 31 March'22 In USD
ASSETS			
Non-current assets			
Property, Plant and Equipment	1	52,33,213	47,42,126
Capital Work-in-progress	1	60,735	3,951
Right of Use Asset	2	36,24,984	10,92,177
Financial Assets			
Other Financial Assets	3	2,57,480	3,39,628
Deferred Tax Assets (Net)	4	12,38,502	6,78,918
Other non current assets	5	1,44,206	1,90,352
Total Non-current assets		**1,05,59,120**	**70,47,153**
Current assets			
Inventories	6	1,62,53,627	1,28,29,952
Financial assets			
Trade Receivables	7	10,31,337	7,71,248
Cash and Cash Equivalents	8	7,89,239	4,97,390
Other Current Assets	9	2,69,622	1,50,269
Total Current assets		**1,83,43,825**	**1,42,48,858**
Total Assets		**2,89,02,945**	**2,12,96,011**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	10	70,05,000	40,05,000
Other Equity	11	(31,02,911)	(15,96,423)
Total Equity		**39,02,089**	**24,08,577**
Liabilities			
Non-current Liabilities			
Financial Liabilities			
Borrowings	12	64,27,021	81,85,577
Lease Liability	13	31,75,125	5,24,349
Other Non Current Liability	16	2,47,225	4,95,325
Total Non-current Liabilities		**98,49,370**	**92,05,251**
Current liabilities			
Financial Liabilities			
Borrowings	12	1,17,11,335	68,14,373

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Lease Liability	13	4,09,409	5,97,482
Trade Payables	14		
'- Total Outstanding dues to Micro Enterprise & Small Enterprise			
'- Total Outstanding dues to Other than Micro Enterprise & Small Enterprise		9,00,346	8,19,040
Other Financial Liability	15	6,45,106	2,69,599
Other Current Liability	16	14,85,289	11,81,690
Total Current Liabilities		**1,51,51,485**	**96,82,183**
Total Equity and Liabilities		**2,89,02,945**	**2,12,96,011**

The accompanying notes are an integral part of the financial statements. 1 to 25

As per our report of even date

For T R Chadha & Co LLP
Chartered Accountants
Firm Reg. No. 006711N / N500028

T R CHADHA & CO LLP REG. NO. 006711N / N500028 CHARTERED ACCOUNTANTS

Brijesh Thakkar
Partner
Mem. No. 135556

Date : 11th May 2023
Place : Ahmedabad

For and on behalf of the Board
Shalby Advanced Technologies, Inc.

Dr. Vikram Shah
Director

Date : 11th May 2023
Place : Ahmedabad

Shalby Advanced Technologies, Inc.

Profit and Loss Statement for the period ended 31st March 2023

Particulars	Notes	For the Period ended 31st March 2023	For the Period ended 31st March 2022
		In USD	In USD
Income			
Revenue from Operations	17	1,13,24,548	41,30,019
Other Income	18	3,69,527	38,670
Total Income		**1,16,94,075**	**41,68,689**
Expenses			
Cost of Material Consumed	19	40,29,653	26,30,134
Purchase of Stock-in-Trade	20	-	82,12,394
Changes in Inventory of Finished Goods & WIP	21	(21,45,189)	(1,22,95,388)
Employee benefits expense	22	63,67,647	46,25,582
Finance Costs	23	9,93,194	4,05,465
Depreciation and amortisation expenses	24	12,04,647	9,62,811
Other Expenses	25	33,10,194	19,03,031
Total Expenses		**1,37,60,146**	**64,44,030**
Profit / (Loss) before exceptional items and tax		**(20,66,072)**	**(22,75,341)**
Exceptional Items		-	-
Profit / (Loss) before tax		**(20,66,072)**	**(22,75,341)**
Tax Expense:			-
Current Tax Expense			-
Deferred Tax Expense		(5,59,584)	(6,78,918)
Profit / (Loss) for the period		**(15,06,488)**	**(15,96,423)**
Other Comprehensive Income			
A (i) Items that will be reclassified to profit or loss			
Gain/ (Loss) arising from translating the financial statement of foreign Operation		-	-
(ii) Income tax relating to items above		-	-
Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)		**(15,06,488)**	**(15,96,423)**

The accompanying notes are an integral part of the financial statements. 1 to 25

As per our report of even date

For T R Chadha & Co LLP
Chartered Accountants
Firm Reg. No. 006711N / N500028

T R CHADHA & CO LLP REG. NO. 006711N / N500028 CHARTERED ACCOUNTANTS

Brijesh Thakkar
Partner
Mem. No. 135556

Date : 11th May 2023
Place : Ahmedabad

For and on behalf of the Board
Shalby Advanced Technologies, Inc.

Dr. Vikram Shah
Director

Date : 11th May 2023
Place : Ahmedabad

Shalby Advanced Technologies, Inc.

Cash Flow Statement for the period for the year ended 31st March 2023

	Particulars	For the Period ended 31st March 2023		For the Period ended 31st March 2022	
		In USD		In USD	
A.	**Cash Flow from Operating Activities**				
	Net Loss Before Tax & Exceptional Items	(20,66,072)		(22,75,341)	
	- Finance Cost	9,93,194		4,05,465	
	- Depreciation and Amortisation	12,04,647		9,62,811	
	- Security deposits written back	-		(38,670)	
	- Lease closure gain	(30,211)		-	
	Adjustment for Increase / (Decrease) in Operating Liabilities:				
	- Decrease / (Increase) in Inventories	(34,23,674)		(1,28,29,952)	
	- Decrease / (Increase) in Trade receivables	(2,60,090)		(7,71,248)	
	- Decrease / (Increase) other financial assets	82,149		(3,00,958)	
	- Decrease / (Increase) in Other non Current assets	46,146		(3,40,621)	
	- Decrease / (Increase) in Other Current assets	(1,19,353)		-	
	- (Decrease) / Increase in Trade payables	81,306		8,19,040	
	- (Decrease) / Increase other current financial liabilities	59,959		1,54,457	
	- (Decrease) / Increase other current liabilities	55,499		16,77,015	
	Cash Generated From Operations		**(33,76,500)**		**(1,25,38,003)**
	Direct taxes Refund/(paid) (including Interest)		-		-
	Net Cash From Operating Activities (A)		**(33,76,500)**		**(1,25,38,003)**
B.	**Cash Flow from Investing Activities**				
	Purchase of property, plant & equipment	(10,85,227)		(51,87,625)	
	Capital work in progress	(56,784)			
	Net Cash Used in Investing Activities (B)		**(11,42,011)**		**(51,87,625)**
C.	**Cash Flow from Financing Activities**				
	Proceeds from Borrowings	8,96,962		1,49,99,950	
	Proceeds from allotment of Equity shares	30,00,000		40,05,000	
	Proceeds from allotment of Preferred shares	40,00,000		-	
	Repayment of Borrowings	(17,58,556)		-	
	Payment of Lease Liability	(6,50,400)		(5,17,685)	
	Interest & other cost on borrowings	(6,77,646)		(2,64,249)	
	Net Cash Used Financing Activities (C)		48,10,360		1,82,23,017
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		**2,91,849**		**4,97,390**
	Cash and cash equivalents at the beginning of the year		4,97,390		-
	Cash and cash equivalents at the end of the year		**7,89,239**		**4,97,390**
	Components of Cash & Cash Equivalents				
	Cash on Hand		559		435
	Balances with banks:				
	In current account		7,88,680		4,96,955
	Total Cash and Bank Equivalents (As per Note 8)		**7,89,239**		**4,97,390**

Note : *The above Cash Flow Statement has been prepared under the indirect method set out in IND AS - 07 "Statement of Cash Flow" issued by the Central Government under Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (Companies Indian Accounting Standard Rules, 2015).*

The Notes referred to above form an Integral part of this statement

As per our report of even date

For T R Chadha & Co LLP
Chartered Accountants
Firm Reg. No. 006711N / N500028

Brijesh Thakkar
Partner
Mem. No. 135556

Date : 11th May 2023

T R CHADHA & CO LLP ★ REG. NO. 006711N / N500028 ★ CHARTERED ACCOUNTANTS

For and on behalf of the Board
Shalby Advanced Technologies, Inc.

Dr. Vikram Shah
Director

Date : 11th May 2023

1 Property, Plant and Equipment
As at 31st March, 2023

(In USD)

Particulars	Gross Carrying Amount				Accumulated Depreciation				Net carrying
	As at April 1, 2022	Additions	Deduction / Adjustments	As at March 31, 2023	As at April 1, 2022	For the year	Deduction	As at March 31, 2023	As at March 31, 2023
Owned Assets									
Machinery & Equipment	17,51,011	6,57,629	-	24,08,640	2,23,939	3,05,265	-	5,29,205	18,79,435
Computers & Printers	1,68,315	34,370	-	2,02,685	19,677	38,839	-	58,515	1,44,170
Furniture & Fixtures	77,992	8,297		86,289	13,744	16,833	-	30,577	55,712
Medical Equipment's & Surgical Instruments	31,43,089	3,78,601		35,21,691	1,79,890	2,26,776	-	4,06,666	31,15,024
Leasehold Assets									
Land	43,267	6,330		49,596	4,297	6,426	-	10,724	38,872
Total	**51,83,673**	**10,85,227**	**-**	**62,68,900**	**4,41,547**	**5,94,140**	**-**	**10,35,687**	**52,33,213**
Capital Work-in-progress									**60,735**

Right of Use Assets
As at March 31, 2023

(In USD)

Particulars	Gross Carrying Amount				Accumulated Amortization				Net carrying
	As at April 1, 2022	Additions	Deduction	As at March 31,	As at April 1, 2022	For the year	Deduction	As at March 31, 2023	As at March 31, 2023
Building	16,13,440	36,75,332	16,13,440	36,75,332	5,21,263	6,01,350	10,72,265	50,348	36,24,984
Total	**16,13,440**	**36,75,332**	**16,13,440**	**36,75,332**	**5,21,263**	**6,01,350**	**10,72,265**	**50,348**	**36,24,984**

1 As at 31st March, 2022

(In USD)

Particulars	Gross Carrying Amount				Accumulated Depreciation				Net carrying Amount
	As at April 1, 2021	Additions	Deduction / Adjustments	As at March 31,	As at April 1, 2021	For the year	Deduction	As at March 31, 2022	As at March 31, 2022
Owned Assets									
Machinery & Equipment	-	16,07,792	-	16,07,792	-	2,23,939	-	2,23,939	13,83,852
Computers & Printers	-	1,68,315	-	1,68,315	-	19,677	-	19,677	1,48,638
Furniture & Fixtures	-	77,992		77,992	-	13,744	-	13,744	64,248
Medical Equipment's & Surgical Instruments	-	32,86,308		32,86,308	-	1,79,890	-	1,79,890	31,06,418
Leasehold Assets									
Land	-	43,267		43,267	-	4,297	-	4,297	38,969
Total	**-**	**51,83,673**	**-**	**51,83,673**	**-**	**4,41,547**	**-**	**4,41,547**	**47,42,126**
Capital Work-in-progress									**3,951**

2 Right of Use Assets
As at March 31, 2022

(In USD)

Particulars	Gross Carrying Amount				Accumulated Amortization				Net carrying
	As at April 1, 2021	Additions	Deduction	As at March 31,	As at April 1, 2021	For the year	Deduction	As at March 31, 2022	As at March 31, 2022
Building	-	16,13,440		16,13,440	-	5,21,263	-	5,21,263	10,92,177
Total	**-**	**16,13,440**	**-**	**16,13,440**	**-**	**5,21,263**	**-**	**5,21,263**	**10,92,177**

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3 Other Non Current Financial Assets

Particulars	As at 31st March, 2023 In USD	As at 31st March, 2022 In USD
Non- current		
Security Deposits	2,57,480	3,19,193
Advances to Employees	-	20,436
Total	**2,57,480**	**3,39,628**

4 Deferred Tax Assets (Net)

Particulars	As at 31st March, 2023 In USD	As at 31st March, 2022 In USD
Deferred Tax Asset	12,38,501	6,78,918
Deferred Tax Liability	-	-
Total	**12,38,501**	**6,78,918**

5 Other non current assets

Particulars	As at 31st March, 2023 In USD	As at 31st March, 2022 In USD
Pre-paid expenses	1,44,206	1,90,352
Total	**1,44,206**	**1,90,352**

6 Inventories

Particulars	As at 31st March, 2023 In USD	As at 31st March, 2022 In USD
Raw Material	18,13,050	5,34,565
Work in Progress	32,88,613	25,57,974
Finished Goods	1,11,51,964	97,37,413
Total	**1,62,53,627**	**1,28,29,952**

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7 **Trade Receivables**

Particulars	As at 31st March, 2023	As at 31st March, 2022
	In USD	In USD
Unsecured		
(a) Considered good	10,31,337	7,71,248
Less: Allowance for expected credit loss	-	-
Total Considered good (A)	**10,31,337**	**7,71,248**
(b) Considered doubtful	-	-
Less: Allowance for doubtful debts	-	-
Total Considered doubtful (B)	**-**	**-**
Total(A+B)	**10,31,337**	**7,71,248**

8 **Cash & Cash Equivalent**

Particulars	As at 31st March, 2023	As at 31st March, 2022
	In USD	In USD
Balance with Bank	7,88,680	4,96,955
Cash On Hand	559	435
Total	**7,89,239**	**4,97,390**

9 **Other Current Assets**

Particulars	As at 31st March, 2023	As at 31st March, 2022
	In USD	In USD
Pre-paid expenses	1,57,042	1,06,857
Advances to Suppliers	1,12,579	43,412
Total	**2,69,622**	**1,50,269**

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Shalby Advanced Technologies, Inc.
Notes to the Financial Statements for the period ended 31st March , 2023

10 Equity Share Capital

Particulars	As at 31st March, 2023	As at 31st March, 2022
	In USD	In USD
Authorised Share Capital		
1000 (P.Y. Nil) Equity Shares		
Balance as at May 15, 2021	-	-
Issued, Subscribed and Fully Paid-up Equity Shares Capital		
100 (P.Y. Nil) Equity Shares of USD 50 each fully paid up	5,000	5,000
40 (P.Y. Nil) Equity Shares of USD 1,00,000 each fully paid up	40,00,000	40,00,000
Balance as at March 31, 2022	40,05,000	40,05,000
Restated Balance as April 1 ,2022	40,05,000	-
30 (P.Y. 40) Equity Shares of USD 1,00,000 each fully paid up	30,00,000	-
Balance as at March 31, 2023	**70,05,000**	**40,05,000**

11 Other Equity

Particulars	As at 31st March, 2023	As at 31st March, 2022
	In USD	In USD
A. Reserves & Surplus		
Balance as per previous financial statements	(15,96,423)	-
Changes in accounting policy or prior period errors		-
Restated Balance at the beginning of the reporting period	(15,96,423)	-
Profit/ (Loss) for the year	(15,06,488)	(15,96,423)
Shares issue expense incurred during the year	-	-
Other comprehensive income for the year	-	-
Balance at the end of the year	**(31,02,911)**	**(15,96,423)**

12 Borrowings

Particulars	As at 31st March, 2023	As at 31st March, 2022
	In USD	In USD
Non- Current		
From Banks	64,27,021	81,85,577
Total (A)	**64,27,021**	**81,85,577**
Current		
Bank Overdraft	59,75,000	50,78,038
Current Maturities of long term debt		
From Banks	17,36,335	17,36,335
Redeemable Preference Shares	40,00,000	-
Total (B)	**1,17,11,335**	**68,14,373**
Total (A+B)	**1,81,38,356**	**1,49,99,950**

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13 Lease Liability

Particulars	As at 31st March, 2023 In USD	As at 31st March, 2022 In USD
Non- Current		
Lease Liability	31,75,125	5,24,349
		-
Total (A)	**31,75,125**	**5,24,349**
Current		
Lease Liability	4,09,409	5,97,482
Total (B)	**4,09,409**	**5,97,482**
Total (A+B)	**35,84,534**	**11,21,831**

14 Trade Payables

Particulars	As at 31st March, 2023 In USD	As at 31st Mar, 2022 In USD
Current		
'- Total Outstanding dues to Micro Enterprise & Small Enterprise		-
'- Total Outstanding dues to Other than Micro Enterprise & Small Enterprise	9,00,346	8,19,040
Total	**9,00,346**	**8,19,040**

15 Other Financial Liability

Particulars	As at 31st March, 2023 In USD	As at 31st Mar, 2022 In USD
Payable to Employees	2,14,416	1,28,475
Payable to Holding Company	-	25,982
Interest Accrued but not due on Borrowings	4,30,690	1,15,142
Total	**6,45,106**	**2,69,599**

16 Other Current Liability

Particulars	As at 31st March, 2023 In USD	As at 31st Mar, 2022 In USD
Non Current		
Advance From Customers	2,47,225	4,95,325
Total (A)	**2,47,225**	**4,95,325**
Current		
Advance From Customers	14,83,888	11,81,690
Statutory Dues	1,401	-
Total (B)	**14,85,289**	**11,81,690**
Total (A+B)	**17,32,514**	**16,77,015**

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CHARTERED ACCOUNTANTS

17 Revenue from Operations

Particulars	For the Period ended 31st March , 2023	For the Period ended 31st March , 2022
	In USD	In USD
Revenue from Sale of Products	1,13,24,548	41,30,019
Total	**1,13,24,548**	**41,30,019**

18 Other Income

Particulars	For the Period ended 31st March , 2023	For the Period ended 31st March , 2022
	In USD	In USD
Covid Incentive Income	3,37,873	-
Gain \ Loss on Closure of Lease	30,211	-
Security deposits written back	-	38,670
Notional Interest income on Lease Security Deposit	1,443	-
Total	**3,69,527**	**38,670**

19 Cost of Material Consumed

Particulars	For the Period ended 31st March , 2023	For the Period ended 31st March , 2022
	In USD	In USD
Opening Stock of Raw Material	5,34,565	-
Add : Purchase of Raw material during the period	53,08,139	31,64,698
Less : Closing Stock of Raw Material	18,13,050	5,34,565
Total	**40,29,653**	**26,30,134**

20 Purchase of Stock-in-Trade

Particulars	For the Period ended 31st March , 2023	For the Period ended 31st March , 2022
	In USD	In USD
Purchase of Stock -in - Trade		
Finished Goods	-	73,68,439
Work -in- Progress	-	8,43,956
Total	**-**	**82,12,394**

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21 Changes in Inventory of Finished Goods & WIP

Particulars	For the Period ended 31st March , 2023	For the Period ended 31st March , 2022
	In USD	In USD
Inventory at the end of the period		
Finished Goods	1,11,51,964	97,37,413
Work in Progress	32,88,613	25,57,974
Inventory at the beginning of the period		
Finished Goods	97,37,413	-
Work in Progress	25,57,974	-
(Increase) / Decrease in stocks	**(21,45,189)**	**(1,22,95,388)**

22 Employee benefits expense

Particulars	For the Period ended 31st March , 2023	For the Period ended 31st March , 2022
	In USD	In USD
Salary, Allowances & Bonus	60,44,276	46,02,172
Staff Welfare Expenses	26,836	17,589
Training Expense	2,96,535	5,821
Total	**63,67,647**	**46,25,582**

23 Finance Costs

Particulars	For the Period ended 31st March , 2023	For the Period ended 31st March , 2022
	In USD	In USD
Interest on Working Capital	1,76,859	81,748
Interest on Term Loan	6,44,566	1,73,846
Interest on Finance Lease Liability	27,157	26,074
Other ancillary Cost	1,44,612	1,23,797
Total	**9,93,194**	**4,05,465**

24 Depreciation and amortisation expenses

Particulars	For the Period ended 31st March , 2023	For the Period ended 31st March , 2022
	In USD	In USD
Depreciation expense on property, plant and equipment	6,08,216	4,41,547
Amortisation on Right of Use Assets	5,96,431	5,21,263
	12,04,647	**9,62,811**

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25 Other Expenses

Particulars	For the Period ended 31st March , 2023	For the Period ended 31st March , 2022
	In USD	In USD
Advertising and Publicity	99,797	1,02,824
Audit Fee	20,000	43,000
Commission	10,83,974	4,47,714
Freight Expense	1,50,688	1,10,856
Insurance Expense	3,29,812	4,80,797
Legal and Professional Fees	7,58,581	98,499
Rent Expense	4,21,126	2,93,946
Repairs and Maintainence	65,807	60,231
Security Expense	41,120	33,676
Telephone Expense	37,757	37,900
Travel Expenses	1,96,648	98,928
(Gain)/Loss on of Asset	5,035	-
Miscellaneous Expenses	99,849	94,660
Total	**33,10,194**	**19,03,031**

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