

JYOTI SAS (STANDALONE)
BALANCE SHEET AS AT
31st March 2024

Particulars	Notes	(In INR)	(In INR)
		31st March 2024	31st March 2023
EQUITY AND LIABILITIES			
1] Shareholder's Fund			
Share Capital	1	1,71,41,08,653	1,96,32,67,837
Reserve and Surplus	2	(6,44,35,345)	(1,69,44,74,384)
		1,64,96,73,307	26,87,93,453
2] Share Application Money pending Allotment			
3] Non-current Liabilities			
Long Term Borrowings	3	-	-
Deferred Tax Liabilities [Net]	4	-	-
Other Long Term Liabilities	5	1,55,07,95,569	66,84,87,086
		1,55,07,95,569	66,84,87,086
4] Current Liabilities			
Short Term Borrowings	6	81,49,96,782	76,79,90,069
Trade Payables	7	5,71,079	13,01,998
Other Current Liabilities	8	-	-
Short Term Provisions	9	5,25,42,656	4,88,75,419
		86,81,10,517	81,81,67,486
		4,06,85,79,394	1,75,54,48,025
ASSETS			
1] Non-current Assets			
Fixed Assets			
1] Tangible Assets		4,23,48,287	4,32,56,638
2] Intangible Assets		-	-
3] Capital Work-in-progress		-	-
Non Current Investment	10	3,11,25,82,666	1,65,78,08,702
Long Term Loans & Advances	11	2,86,835	2,84,895
Other Non-current Assets	12	83,90,25,540	-
		3,99,42,43,327	1,70,13,50,235
2] Current Assets			
Inventories	13	-	-
Trade Receivables	14	-	-
Cash and Bank Balances	15	2,18,18,345	50,16,368
Short Term Loans and Advances	16	15,303	1,33,374
Other Current Assets	17	5,25,02,419	4,89,48,049
		7,43,36,067	5,40,97,791
		4,06,85,79,394	1,75,54,48,025

Significant Accounting Policies
Notes on Financial Statements
Pranav Madhuri & Associates
Chartered Accountants

Pranav Maniar
Partner
Membership Number: 130313
FRN: 139985W
UDIN: 24130313BKBJDF5174



Place: Rajkot
Date: 03.09.2024

For Jyoti SAS (Standalone)

Parakramsinh Jadeja
Director

Place: Rajkot
Date: 03.09.2024

JYOTI SAS (STANDALONE)
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED
31st March 2024

Particulars	Notes	(In INR)	(In INR)
		31st March 2024	31st March 2023
1] INCOME			
Revenue from Operation [Gross]	18	-	
Other Income	19	17,94,801	30,68,97,467
		17,94,801	30,68,97,467
2] EXPENSES			
Cost of Material Consumed	20	-	-
Change in Inventory of Work-in-progress and Finished Goods	21	-	-
Employee Benefit Expenses	22	-	-
Financial Cost	23	7,40,42,373	16,82,56,562
Depreciation & Amortization Expenses		11,97,463	13,38,035
Other Expenses	24	34,79,680	29,68,95,897
		7,87,19,516	46,64,90,494
3] PROFIT BEFORE TAX		(7,69,24,715)	(15,95,93,027)
4] TAX EXPENSES			
Current Tax		(1,27,81,422)	-
Less : MAT Credit Utilized/(Availed)		-	-
Net Current Tax		(1,27,81,422)	-
Deferred Tax		-	-
Excess Provision for Tax		-	-
		(1,27,81,422)	-
5] PROFIT AFTER TAX		(6,41,43,294)	(15,95,93,027)
6] EARNING PER SHARE			
Basic Earning per Share		-	-
Diluted Earning per Share		-	-

Significant Accounting Policies

Notes on Financial Statements

Pranav Madhuri & Associates
Chartered Accountants

Pranav Maniar
Partner

Membership Number: 130313

FRN: 139985W

UDIN: 24130313BKBJDF5174

Place: Rajkot

Date: 03.09.2024



For Jyoti SAS (Standalone)

Parakramsinh Jadeja
Director

Place: Rajkot

Date: 03.09.2024

JYOTI SAS (STANDALONE)
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED
31st March 2024

Share Capital

1.1 Details relating to Authorized, Issued, Subscribed and Paid-up Share Capital

Particulars	31st March 2024	31st March 2023
1 Authorized Share Capital 4 907 000 Ordinary Equity Shares of EUR 1/- each	1,71,41,08,653	1,96,32,67,837
2 Issued, Subscribed and Paid-up Share Capital	1,71,41,08,653	1,96,32,67,837
	1,71,41,08,653	1,96,32,67,837

Reserve and Surplus

Particulars	31st March 2024	31st March 2023
1 Securities Premium Account Opening Balance Add : Receipts on allotment of shares	- - -	- - -
2 Foreign Currency Monetary Item Translation Difference Account Opening Balance Add : Effect of Foreign Exchange rate variations during the year Less : Amortized during the year	- - -	- - -
3 Profit and Loss Account Opening Balance Add: Net Profit for the Year Add: Changing in Consolidation rules FCTR Closing Balance	- (6,41,43,294) - (2,92,052) (6,44,35,345) (6,44,35,345)	(15,95,93,028) (9,54,40,140) - - (1,69,44,74,384) (1,69,44,74,384)



JYOTI SAS (STANDALONE)
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED
31st March 2024

Long Term Borrowing

Particulars	31st March 2024	31st March 2023
I Term Loans		
From Banks		
Secured		
Term Loans	-	-
Corporate Loans	-	-
Buyer's Credit	-	-
A Term Loans		
Jyoti SAS loans for Huron shares acquisition	-	-
Other long term loans	-	-
B Vehicle Loans		
	-	-
II Secured Term Loan from Others		
Vehicle Loans [Statement - IV]	-	-
[Vehicle loans are secured by way of hypothecation of vehicles]	-	-
2 Long Term Maturities of Finance Lease Obligation		
Secured		
Illkirch Building	-	-
Eschau Building	-	-
Machines and others assets	-	-
3 Loans and Advances from Related Parties		
- Unsecured Loan from OSEO (Govt. Bank) for R&D projects	-	-

Deferred Tax Liability

Particulars	31st March 2024	31st March 2023
Deferred Tax Liability [Net of Assets] [Refer Note No.30]	-	-



JYOTI SAS (STANDALONE)
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED
31st March 2024

Other Long Term Liability

Particulars	31st March 2024	31st March 2023
Huron Graffenstaden current account (advance to Jyoti SAS)	3,38,39,746	-
Huron Graffenstaden - tax integration	(1,28,39,617)	-
Jyoti CNC current account (advance to Jyoti SAS)	69,05,30,011	66,84,87,086
Huron Graffenstaden current account interests capitalized	2,39,889	-
Jyoti CNC cash to be received (recapitalization)	83,90,25,540	-
	1,55,07,95,569	66,84,87,086

Short Term Borrowings

Particulars	31st March 2024	31st March 2023
1 Loan repayable on Demand		
From Banks		
Secured		
State Bank on India	-	-
Banque Populaire	2,10,69,967	2,43,02,369
Prêt bonifié BPI	8,16,44,614	8,96,07,600
Ashar Umesh	-	-
Ascending Wealth Offsh	-	-
Castle Internat. Mngt	58,41,50,032	57,69,27,163
Emprunt Delux Win Trading	4,98,95,209	-
Interests courus Castle Internat. Mngt	7,76,08,505	7,66,48,895
Other local banks	-	-
Interest accruals	6,28,455	5,04,043
	81,49,96,782	76,79,90,069

Trade Payable

Particulars	31st March 2024	31st March 2023
Suppliers	5,71,079	6,74,745
Trade Payables [Refer Note No.28]	-	6,27,253
	5,71,079	13,01,998



JYOTI SAS (STANDALONE)
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED
31st March 2024

Other Current Liabilities

Particulars	31st March 2024	31st March 2023
1 Financial Liability		
Current Maturity of Long Term Borrowings	-	-
Current Maturity of Finance Lease Obligations	-	-
Interest accrued on Long Term Borrowings	-	-
Interest accrued but not due on Short Term Borrowings	-	-
Interest accrued on Trade Payables	-	-
2 Statutory Liabilities		
3 Others		
Income received in Advance	-	-
Sundry Creditors for Assets	-	-
Sundry Creditors (Huron's current account)	-	-
Advance received from Customers	-	-
Payables for Social institutions	-	-
	-	-

Short Term Provision

Particulars	31st March 2024	31st March 2023
1 Provisions for Employee Benefits		
Provision for Salary & Wages (vacations, extra-hours, ...)	-	-
Provision for Retirement Bonus	-	-
2 Provisions for Other		
Provision for Income Tax [Net of Advance Tax paid and TDS Receivables]	-	-
Prov. Pertes de changes (FOREX)	5,25,02,419	4,88,75,419
Provision for business Tax and VAT	40,237	-
Provision for Other Expenses (Warranty, Repairing, ...)	-	-
	5,25,42,656	4,88,75,419



JYOTI SAS (STANDALONE)
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED
31st March 2024

Non-current Investment

Particulars	31st March 2024	31st March 2023
Trade Investment in Subsidiary		
In Equity Shares - Quoted, fully paid up (100 % Huron-Graff. Shares)	3,11,25,82,666	1,65,78,08,702
Huron Canada advance	-	-
Huron Canada depreciation	-	-
	3,11,25,82,666	1,65,78,08,702

Long Term Loan and Advances

Particulars	31st March 2024	31st March 2023
[Unsecured, considered good unless otherwise stated]		
Capital Advance		
Rent, Electricity and other Deposits	2,86,835	2,84,895
Loans and Advances recoverable in cash or kind	-	-
Loans to Related Parties - Huron's blocked account	-	-
Loans to Employees	-	-
MAT Credit Entitlement	-	-
	2,86,835	2,84,895

Other Non-Current Assets

Particulars	31st March 2024	31st March 2023
1 Bank Balance in Deposit Account		
Bank Balance in Deposit Account maturity period of more than 12 months, maturing after 12 months from balance sheet date	-	-
2 Miscellaneous Expenditure		
To the extent not written off or adjusted	-	-
Preliminary Expenditure & Expense towards increase in Authorized Capital	83,90,25,540	-
Less : Written off	-	-
	83,90,25,540	-
	83,90,25,540	-



JYOTI SAS (STANDALONE)
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED
31st March 2024

Inventories

13.1 Inventories

Particulars	31st March 2024	31st March 2023
Raw Material	-	-
Work in Progress	-	-
Stores and Spares	-	-
Finished Goods	-	-
	-	-

Trade Receivables

Particulars	31st March 2024	31st March 2023
[Unsecured, considered good unless otherwise stated] [Refer Note No.--]	-	-
1 Trade Receivable outstanding for a period exceeding Six months from the date they were due for payment (less than 6 months)	-	-
(more than 6 months)	-	-
2 Other Trade Receivables	-	-
Tax receivable for Tax credit	-	-
Prefinanced Tax credit	-	-

Cash and Bank Balances

15.1 Cash and Bank Balances

Particulars	31st March 2024	31st March 2023
1 Cash & Cash Equivalents		
Cash on hand		
BOI Paris	45,13,871	45,30,879
Banque Populaire	6,14,520	4,79,629
Banque Populaire COMPTE USD	1,66,89,954	5,859
Balance with Bank in Current Account	2,18,18,345	50,16,368
	2,18,18,345	50,16,368
2 Other Bank Balances		
Balance with Bank in Deposit Account	-	-
	-	-
	2,18,18,345	50,16,368

15.2	Balance with Bank held as Margin Money Deposits	-	-
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JYOTI SAS (STANDALONE)
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED
31st March 2024

Short Term Loans and Advances

Particulars	31st March 2024	31st March 2023
[Unsecured, considered good unless otherwise stated]	-	-
Pre-paid Expense	15,303	1,33,374
Advance to Staff	-	-
Advance to Suppliers [Refer Note No.--]	-	-
Advance Tax [Net of Provision]	-	-
Income Tax Refund Due [A.Y.2010-11]	-	-
Balance with Excise and Custom Authority	-	-
	15,303	1,33,374

Other Current Assets

Particulars	31st March 2024	31st March 2023
Interest accrued on Bank Deposits	-	-
Interest and Commission Receivable from Subsidiary	-	-
Advance recoverable in Cash or kind - Huron's short term account	-	72,631
In progress sales + Sales accrued	-	-
Difference conv.activif (FOREX Gap - risk of future loss)	5,25,02,419	4,88,75,419
	5,25,02,419	4,89,48,050



JYOTI SAS (STANDALONE)
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED
31st March 2024

Revenue from Operation

18.1 Revenue from Operation

Particulars	31st March 2024	31st March 2023
Sale of Products	-	-
Sale of Service	-	-
Other Operating Income	-	-
Less : Excise Duty and Service Tax	-	-
	-	-

18.2 Sale of Product Comprises

Particulars	31st March 2024	31st March 2023
Manufactured Products		
CNC Turning Centers	-	-
Vertical Machining Centers Machines	-	-
Horizontal Machining Centers Machines	-	-
Special Purpose Machines	-	-
Others (spare parts)	-	-
Add : Excise Duty	-	-
	-	-

18.3 Sale of Service Comprises

Particulars	31st March 2024	31st March 2023
Machine Service Income	-	-
Jobwork Income	-	-
Annual Maintenance Contract Income	-	-
Calibration Income	-	-
Learning, commissioning, costs recharged, ... Income	-	-
Add : Service Tax Recovered	-	-
	-	-

18.4 Other Operating Income Comprises

Particulars	31st March 2024	31st March 2023
Duty Drawback Income	-	-
Other income (subsidies, rounded amount, ...)	-	-
Loan cancellation / mother company	-	-



JYOTI SAS (STANDALONE)
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED
31st March 2024

Other Income

19.1 Other Income

Particulars	31st March 2024	31st March 2023
Guarantee Commission	-	-
Interest Income	-	-
Foreign Exchange Fluctuation Gain [Net of Loss]	17,94,801	-
Loan Cancellation Income	-	30,68,97,467
Discount/Kasar	-	-
Profit on Sale of Asset	-	-
Excess Provision for Depreciation & Expenses (net of Allowances)	-	-
	17,94,801	30,68,97,467

19.2 Interest Income Comprises

Particulars	31st March 2024	31st March 2023
Interest Income on Deposits with Banks	-	-
Interest Income on Loan to Subsidiary	-	-
Others	-	-
	-	-

Cost of Material of Consumed

20.1 Cost of Material Consumed

Particulars	31st March 2024	31st March 2023
1 Raw Material Consumed		
Opening Stock (raw materials)	-	-
Opening Stock (Stores and parts)	-	-
Add : Purchases	-	-
Less : Home Consumption	-	-
Less : Closing Stock (raw materials)	-	-
Less : Closing Stock (Stores and parts)	-	-
	-	-

20.2 Purchase of Raw Material comprises

Particulars	31st March 2024	31st March 2023
Indigenous Raw Material Purchase	-	-
Imported Raw Material Purchase	-	-
	-	-



JYOTI SAS (STANDALONE)
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED
31st March 2024

20.3 Cost of Material Consumed comprises

Particulars	31st March 2024	31st March 2023
Indigenous Raw Material Consumed	-	-
Imported Raw Material Consumed	-	-
	-	-

Change in Inventory of Finished Goods and Work-in-progress

Particulars	31st March 2024	31st March 2023
1 Inventories at the Beginning of the year		
Opening Stock of Finished Goods	-	-
Opening Stock of Work in Progress	-	-
Less : Excise Duty on Opening Stock of Finished Goods	-	-
	-	-
2 Inventories at the End of the year		
Closing Stock of Finished Goods	-	-
Closing Stock of Work-in-progress	-	-
Less : Excise Duty on Closing sock of Finished Goods	-	-
	-	-

Employee Benefit Expenses

Particulars	31st March 2024	31st March 2023
1 Salary, Wages and Remuneration		
Salary, Wages and other personnel Expenses	-	-
Remuneration to Directors	-	-
2 Contribution to Provident Fund and other Fund		
Contribution to Provident Fund	-	-
Contribution to Other Funds	-	-
3 Other Expenses		
Temporary people	-	-
Exceptional expenses (costs of mass redundancy)	-	-
	-	-
Less : Expenses on Home Consumption (R&D capitalized)	-	-
	-	-



JYOTI SAS (STANDALONE)
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED
31st March 2024

Financial Cost

Particulars	31st March 2024	31st March 2023
1 Interest Expenses		
On Borrowings	6,88,90,208	12,60,70,632
On Trade Payable	-	-
On Delay payment of Income Tax	-	-
To Others (rent expenses)	9,42,993	8,78,573
To Others (rent expenses - short term)	7,65,172	6,48,471
2 Other Borrowing Cost		
	1,64,152	-
Bank and Other Financial Charges	1,64,152	4,20,078
Forward Premium	-	-
3 Loss on Foreign Currency Transaction		
Foreign Currency transaction loss to the extent of interest cost	604	-
Provision Allow. On Forex gap	32,79,243	4,56,38,808
	7,40,42,373	16,82,56,562

II Interest Expense on Borrowing Comprises

Particulars		
Paid on Term Loan and Corporate Loan	-	-
Paid on Vehicle Loan	-	-
Paid on Working Capital	-	-
Paid on Unsecured Loan	-	-
Paid on Financial Lease	-	-



JYOTI SAS (STANDALONE)
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED
31st March 2024

4 Other Expenses

Particulars	31st March 2024	31st March 2023
1 Manufacturing and Direct Expense		
Job Work Expenses - sub contracting	-	-
Consumption of Stores and Spares	-	-
Power & Fuel	9,60,435	4,58,910
Factory Expenses (water)	44,464	-
Transportation Expenses - Inward	-	-
Clearing, Forwarding & Agency Expenses - Import	-	-
Repairs & Maintenance - Machinery	-	-
	10,04,900	4,58,910
Less : Expenses on Home Consumption	-	-
	10,04,900	4,58,910
2 Administrative and Selling Expense		
Rent Expense (in financial costs)	-	-
Advertisement, Exhibition & Marketing	-	-
After Sale Service	-	-
AMC Expenses	-	-
Clearing & Forwarding Expenses - Exports	-	-
Customers penalties	-	-
Other expenses (recruitments, studies, documentation, unions, ...)	-	-
Freight Outward	-	-
Foreign Exchange Fluctuation Loss (Net of Gain)	-	-
Foreign Currency Monetary Item Translation	-	-
Difference Written off	1,76,669	1,67,280
Insurance Expenses	-	-
Legal & Professional Fees	-	-
License, Tender & Other Fees	-	-
Loss on Sale of Asset	-	-
Office Expenses	79,141	57,950
Postage, Stationary & Telephone Expenses	-	-
Quality Assurance/Product Conformity Expense	-	-
Rate Difference	-	-
Remuneration to Auditor	13,83,955	6,97,001
- Audit Fees, lawyers, CPA ...	-	-
- Income Tax Matters	4,41,024	2,88,898
Repairs & Maintenance - Others	-	-
Repairs & Maintenance - Others	-	-
Sales Commission	-	-
Travelling, Conveyance & Vehicle Expenses	-	29,49,49,567
Extraordinary Expenses	1,93,448	-
Sales Tax,Business Tax & Excise Expenses	2,00,543	2,76,290
Sales Tax,Business Tax & Excise Expenses	-	-
Training Expenses	-	-
Wealth Tax	-	-
	24,74,781	29,64,36,986
	34,79,680	29,68,95,897

