

**ELECTRO FORCE (INDIA) PRIVATE LIMITED**  
**DIRECTORS' REPORT 2020-21**

To  
The Members of  
ELECTRO FORCE (INDIA) PRIVATE LIMITED

Dear Members,

Your Directors have pleasure in presenting 11<sup>th</sup> Annual Report of the Company, together with the audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2021.

**Result of Operations**

The summarized financial highlights of the Company, for the year ended 31<sup>st</sup> March, 2021 are as follows:

**(Figures in INR)**

PARTICULARS	FY 2020-2021	FY 2019-2020
Sales and Other Income	15,87,13,068	16,18,08,772
Less: Expenses	17,27,91,322	14,81,41,470
Operating Profit (PBIDT)	1,40,78,254	1,36,67,302
Less: Interest Cost	6,18,589	7,69,222
Profit before Depreciation (PBDT)	1,46,96,843	1,28,98,080
Less: Depreciation	79,20,194	98,06,288
Profit before Tax	(2,26,17,037)	30,91,792
Less: Current Taxes, Deferred Taxes and Short provision of tax	(3,48,480)	Nil
Profit after Tax	(2,22,68,557)	30,91,792

**Operation and State of Company's Affair**

During the financial year, the Company has earned total income of Rs. 15,87,13,068/- as compared to previous year's income of Rs. 16,18,08,772/-. The Company incurred a loss of Rs. 2,22,68,557/- as against profit of Rs. 30,91,792/- in the previous year.

**Coronavirus (COVID-19) Pandemic**

COVID-19 has set foot in India and across the globe and has led the country towards a major slowdown. This major health crisis has forced governments across the globe to take unprecedented measures to protect people's lives. In a bid to combat the COVID-19 threat, the nationwide lockdown in India was first announced by the Government of India on March 24, 2020 which was further extended in a phased manner. The lockdown and restrictions imposed on various activities due to COVID-19 pandemic, while being a necessary measure to contain its spread, have also posed unprecedented challenges to all businesses, and the business operations of the Company have been no exception to this.

The impact of COVID-19 has been disruptive on the operations of the Company. With the lockdown in many States across the country, the supply chains have been put under stress which has resulted in loss of business and temporary pressure on cash flows/liquidity/profitability/margins due to lower collection of receivables, operating expenses, payment obligations towards vendors and statutory authorities, etc.

However, the management of the Company is confident that the business operations will pick up progressively.

#### **Reserves**

The Company has not transferred any amount to the reserves.

#### **Dividend**

In order to plough back the profits of the company, the directors do not recommend any dividend for the year under consideration.

#### **Transfer of Unclaimed Dividend to Investor Education and Protection Fund**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

#### **Share Capital**

The paid up Equity Share Capital as on 31<sup>st</sup> March, 2021 was Rs. 5,00,00,000/- divided into 50,00,000 equity shares of Rs.10/- each which is same as share capital as at the previous year end.

## **Shares**

During the year under review, the company has undertaken following transactions:

Increase in Share Capital	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
Nil	Nil	Nil	Nil	Nil

## **Directors**

Mr. Rakesh Chandrakant Ghadashe was appointed as Director on 15<sup>th</sup> December, 2020. Mr. Vinod Rao has resigned as Director w.e.f 15<sup>th</sup> December, 2020. There was no other change in Directorship of the Company during the financial year 2020-21.

## **Auditors**

The Statutory Auditors of the Company, M/s. A B N J & Co., Chartered Accountants [ICAI Registration No. 121677W], had been appointed at the Annual General Meeting held on 31<sup>st</sup> December, 2020 for a term of five consecutive years i.e. up to the conclusion of Annual General Meeting for the financial year 2024-25. Vide notification dated May 7, 2018 issued by Ministry of Corporate Affairs, the requirement of seeking ratification of appointment of statutory auditors by members at each AGM has been done away with. Accordingly, no such item has been considered in notice of the AGM.

The Board of Directors recommends their continuation on the basis of satisfactory performance by them during the year under review.

## **Auditors' Report**

The Auditors' Report to the members on the Accounts of the Company for the financial year ended 31<sup>st</sup> March, 2021 does not contain any qualification.

## **Fixed Deposits**

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014, and, as such, no amount of principal or interest was outstanding, as on the date of closure of the balance sheet.

## **Particulars of Loans availed from directors or their relatives**

As required under Rule 2(c)(viii) of Companies (Acceptance of deposits) Rules, 2014, there are no loans availed by the Company during the year from its directors and their relatives.

### **Particulars of Loans, Guarantees or Investments**

There are no loans, guarantees or investments in excess of the limits prescribed u/s 186 of the Act.

### **Particulars of contracts or arrangements with related parties**

All the transactions/contracts/arrangements of the nature as specified in Section 188(1) of the Companies Act, 2013 entered by the Company during the year under review with related party (ies) are in ordinary course of business and on arm's length. Therefore disclosure in Form AOC-2 is not required.

### **Particulars of Employees**

During the year under review, no employee of the Company was drawing remuneration exceeding the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### **Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo**

Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, details regarding Conservation of Energy, Technology Absorption, Foreign Exchange earnings and outgo for the year under review are as follows:

#### **A. Conservation of Energy**

- a. **Steps taken or impact on conservation of energy** – The Operations of the Company are not energy intensive. However, Company continues to implement prudent practices for saving electricity and other energy resources in day-to-day activities.
- b. **Steps taken by the Company for utilizing alternate sources of energy** – Though the activities undertaken by the Company are not energy intensive, the Company shall explore alternative sources of energy, as and when the necessity arises.
- c. **The capital investment on energy conservation equipment** – Nil

#### **B. Technology Absorption**

- a. **The efforts made towards technology absorption** – the minimum technology required for the business has been absorbed.
- b. **The benefits derived like product improvement, cost reduction, product**

**development or import substitution – Not Applicable**

c. **In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) – Not Applicable**

d. **The expenditure incurred on Research and Development - Not Applicable**

C. **Foreign Exchange Earning:** Nil (Previous year: Rs. 4,88,205/-

**Foreign Exchange Outgo:** Rs.3,78,467 (Purchase of Machinery) (Previous year: Nil)

### **Number of Meetings of the Board**

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The notice of Board meeting is given well in advance to all the Directors. The Agenda of the Meeting is circulated at least a week prior to the date of the meeting. The Board met Six [6] times in financial year 2020-2021 viz. 30<sup>th</sup> April, 2020, 6<sup>th</sup> August, 2020, 7<sup>th</sup> November, 2020, 25<sup>th</sup> November, 2020, 21<sup>st</sup> December, 2020 and 11<sup>th</sup> March, 2021. The maximum interval between any two meetings did not exceed 120 days.

### **Secretarial Standards**

The Institute of Company Secretaries of India had revised the Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) with effect from October 1, 2017. The Company has devised proper systems to ensure compliance with its provisions and is in compliance with the same.

### **Company's policy relating to Directors appointment, payment of remuneration and discharge of their duties:**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

### **Material changes and commitments occurring between 31<sup>st</sup> March, 2021 and date of the Report**

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

### **Disclosure on maintenance of cost records**

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 as the same is not applicable to the Company.

### **Details of Subsidiary/Joint Ventures/Associate Companies**

The Company does not have any Subsidiary/Joint Ventures/Associate Companies.

### **Significant and Material Orders passed by the Regulators or Courts**

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

### **Risk Management**

The Company has designed Risk management policy to plan, monitor and control the measures needed to prevent exposure to risk. The Company has identified hazards, assessed the extent of the risk and provided measures to control the risk and manage any residual risks.

### **Details of policy developed and implemented by the Company on its Corporate Social Responsibility initiatives**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

### **Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All women employees (permanent, contractual, temporary and trainee) are covered under this Policy. Also, the Company has constituted Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The following is a summary of Sexual Harassment complaints received and disposed off during the year:

- a) No. of Complaints received: Nil
- b) No. of Complaints disposed off: Nil

### **Directors' Responsibility Statement**

To the best of their knowledge and belief and according to the information and

explanations obtained by them, your Directors make the following statement in terms of Section 134(3)(c) of the Companies Act, 2013:

- a) In the preparation of annual accounts, the applicable accounting standards have been followed and that there are no material departures;
- b) They have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2021 and of the losses of the Company for that period;
- c) They have 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;
- d) They have prepared the annual accounts on a going concern basis;
- e) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that these systems are adequate and operating effectively.

#### **Declaration of Independent Directors**

The provisions of Section 149 for appointment of Independent Directors do not apply to the company.

#### **Adequacy of internal financial controls with reference to financial statements**

The requirement of annexing a report on the adequacy of the internal financial controls and its operating effectiveness of such controls has been exempted by MCA vide circular No. 08/2017 dated 25/07/2017 in respect of a small company having;

- i) Turnover not exceeding rupees 50 Crores as per latest audited financial statement or
- ii) Aggregate borrowings from banks or financial institutions or any body corporate at any point of time during the financial year is less than Rs 25 Crores.

Therefore the company is not required to maintain internal financial controls.

#### **Disclosure of composition of Audit Committee and providing Vigil Mechanism**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

## **Acknowledgement**

Your Directors place on record their sincere appreciation for the wholehearted and continued support extended by all the investors, customers, suppliers, banks, financial institutions, and other Government Authorities during the year under report.

Your Directors also take this opportunity to express their deep sense of gratitude to the commitment, dedication and hard work of all employees who have been a major driving force for the Company's progress.

**For and on behalf of the Board of Directors  
ELECTRO FORCE (INDIA) PRIVATE LIMITED**



**Pravin Kumar Brijendra Kumar Agarwal**  
Director  
DIN: 00845482  
Add: 1105 Tower A, Raheja Sherwood,  
Western Express Highway,  
Goregaon East, Mumbai- 400063



**Rakesh Chandrakant Ghadashe**  
Director  
DIN: 07856873  
Add: 705, Parth Recidency, Rehab Bldg,  
Pushpa Park, Near Ganesh Temple  
Malad East, Mumbai - 400097

Place: Mumbai

Dated: 25<sup>th</sup> November, 2021





**ABNJ & CO.**

**Chartered Accountants**

CA Ashish D. Kanodia

CA Brij G. Kalla

CA Nilesh S. Mundada

CA Jay J. Dedhia

## INDEPENDENT AUDITORS' REPORT

To  
The Members of,  
**Electro Force (India) Private Limited**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the accompanying financial statements of **Electro Force (India) Private Limited** ("the Company"), which comprise the balance sheet as at **March 31, 2021**, and the Statement of Profit and Loss for the year then ended, Cash flow statement and 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 ('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, 2021**, its Profit/ (Loss) for the year ended on that date.

#### **Basis for opinion**

We conducted our audit in accordance with the standards on auditing 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 Act 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.

#### **Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



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Tel: 2444 9258, 2444 9630 E-mail : office@abnjca.com www.abnjca.com

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

### **Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure 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 and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our 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.

### **Management's responsibility for the financial statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also 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 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 statement 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.

The board of directors are 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:

Identify and assess the risks of material misstatement of the 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 made by management.

Conclude on the appropriateness of management's 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 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 the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



## Other Matters

Due to the COVID-19 pandemic and the lockdown and other restrictions imposed by the Government and local administration, the audit processes were carried out based on a remote access and to the extent possible of the available/feasible records made available by the management through digital medium. Our opinion is not modified in respect of this matter.

## Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, this order is applicable to this company.
2. As required by Section 143(3) of the Act, 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 sheets, the statement of profit and loss, with this by this report are in agreement with the books of account.
  - d. In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
  - e. On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
  - f. Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.
  - g. 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, in our opinion and to the best of our information and according to the explanations given to us;



- a) The Company does not have any pending litigations which would impact its financial position.
- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For A B N J & Co**  
**Chartered Accountants**  
**FRN 121677W**



**NileshMundada**  
**(Partner)**  
**M. No. 131013**

**UDIN:22131013AAAAAI4246**

**Place: Mumbai**  
**Date: 25.11.2021**

## Annexure A to the Auditor's report

The Annexure referred to in our report to the members of **Electro Force (India) Private Limited**(the Company') for the year ended on **31st March, 2021**. We report that:

(i) (a) According to the information and explanation given to us and based on the records produced before us, we are of the opinion that the company is maintaining proper records showing full particulars including quantitative detail and situation of fixed assets.

(b) According to the information and explanation given to us, all the fixed assets have been physically verified by the management in a periodical manner, which in our opinion is reasonable, having regards to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.

(b) According to the information and explanation given to us and based on the records produced before us, the title deeds of immovable properties are held in the name of the company.

(ii) According to the information and explanation given to us, Inventory has been physically verified by the management during the year. No material discrepancies were noticed on physical verification of inventories as compared to the book records.

(iii) According to the information and explanation given to us, the company has not given any loans during the year to the other parties covered in the register-maintained u/s 189 of the act, hence provision of this clause is not applicable to this company.

(iv) According to the information and explanation given to us, the company has not given any loans, investments, guarantees and security to any other person as per section 185 and 186 of the companies act, 2013. The provision of the clause (iv) of the order are not applicable to the company.

(v) According to the information and explanation given to us, the company has not accepted any deposits within the meaning of section 73 to 76 of the Act and the rules framed there under.

(vi) According to the information and explanation given to us, the sub section (1) of section 148 of the Act is not applicable to this company.

(vii) (a) According to the books and records as produced and audited by us in accordance with generally accepted auditing practices in India and also management representation, undisputed statutory dues in respect of provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, if any, applicable to it, has been regularly deposited with the appropriate authorities.

(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, custom duty, excise duty, cess and any other dues which have not been deposited on account of dispute.

(viii) According to the information and explanation given to us and based on the records produced before us, the company has not been defaulted any repayment of loans or borrowing to bank.



(ix) According to the information and explanation given to us and based on the record produced before us, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments). However, the company has taken term loans and the same were applied for the purposes for which they are taken.

(x) During the course of our examination of the books of account carried in accordance with the generally accepted auditing standards in India, we have neither come across any instance of fraud on or by the company by its officers or employees, either noticed or reported during the year, nor have we been informed of such case by the management.

(xi) According to the information and explanation given to us and records produced before us, managerial remuneration has been paid during the year.

(xii) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company as specified in the Nidhi rules, 2014. Hence provision of this clause is not applicable to the company.

(xiii) In our opinion and according to the information and explanation given to us and the record produced before the us, none of the transactions with the related parties as per section 177 and 188 of the act were made during the year. Hence provision of this clause is not applicable to the company.

(xiv) In our opinion and according to the information and explanation given to us and the record produced before the us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Hence the provision of this clause is not applicable to the company.

(xv) In our opinion and according to the information and explanation given to us and the record produced before the us, the company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

**For A B N J & Co.**  
**Chartered Accountants**  
**FRN 121677W**



**NileshMundada**  
**(Partner)**  
**M. No. 131013**

**UDIN:22131013AAAAAI4246**

**Place: Mumbai**  
**Date: 25.11.2021**

**ELECTRO FORCE (INDIA) PRIVATE LIMITED**  
**CIN - U51909MH2010PTC204214**  
**BALANCE SHEET AS AT 31ST MARCH, 2021**

Particulars	Note	Current Year 31.03.2021 Rs.	Previous Year 31.03.2020 Rs.
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	1	5,00,00,000	5,00,00,000
Reserves & Surplus	2	<u>(3,16,97,337)</u>	<u>(94,28,780)</u>
		1,83,02,663	4,05,71,220
<b>Share Application Money Pending Allotment</b>			
			-
<b>Non Current Liabilities</b>			
Long Term Liabilities	3	5,86,52,934	5,37,02,029
<b>Current Liabilities</b>			
Trade Payables	4		
i) Total outstanding dues to micro enterprises and small enterprises;		3,23,01,438	1,50,12,873
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		71,73,109	71,06,347
Other Current Liabilities	5	5,26,25,221	4,60,93,812
Short Term Provisions	6	29,40,336	19,59,461
<b>Total</b>		<u>17,19,95,700</u>	<u>16,44,45,741</u>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
<b>Fixed Assets</b>			
Tangible Assets	7	7,32,18,033	4,39,39,543
Intangible Assets	7	5,05,000	5,05,000
Long Term Loans and Advances	8	16,84,997	16,47,298
Deferred Tax Assets		3,48,480	-
<b>Current Assets</b>			
Inventories	9	2,08,38,707	5,13,16,087
Trade Receivables	10	5,59,45,090	3,99,82,454
Cash and Cash Equivalents	11	63,15,733	84,07,514
Short Term Loans and Advances	12	1,31,39,659	1,86,47,845
<b>Total</b>		<u>17,19,95,700</u>	<u>16,44,45,741</u>

Notes on Financial Statements  
Significant Accounting Policies

1 to 23

**As per our report of even date attached**

For **ABNJ & Co.**  
**Chartered Accountants**  
Firm Registration No. 121677W

**CA Nilesh Mundada**  
Partner  
Membership No. 131013

Place: Mumbai

Date: 25 NOV 2021



For and on behalf of the Board  
**ELECTRO FORCE (INDIA) PRIVATE LIMITED**

**Pravin Agarwal**  
Director  
DIN-00845482

**Rakesh Ghadashe**  
Director  
DIN - 07856873



**ELECTRO FORCE (INDIA) PRIVATE LIMITED**  
**CIN - U51909MH2010PTC204214**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021**

Particulars	Note	Current Year 31.03.2021 Rs.	Previous Year 31.03.2020 Rs.
<b>Income</b>			
Revenue from Operations	13	15,74,27,990	14,49,41,121
Other Income	14	12,85,078	1,68,67,650
<b>Total Revenue</b>		<b>15,87,13,068</b>	<b>16,18,08,772</b>
<b>Expenditure</b>			
Cost of Material Consumed	15	11,97,25,244	11,63,45,283
Changes in Inventories of Finished Goods, Stock-in-Process and Scrap	16	2,61,67,512	(12,00,050)
Employee Benefits Expense	17	1,21,56,628	1,77,09,308
Finance Cost	18	6,18,589	7,69,222
Depreciation & Amortisation	19	79,20,194	98,06,287
Other Expenses	20	1,47,41,938	1,52,86,930
<b>Total Expenses</b>		<b>18,13,30,105</b>	<b>15,87,16,979</b>
Profit before tax		(2,26,17,037)	30,91,792
<b>Tax Expenses</b>			
Current year		-	-
Deferred Tax		(3,48,480)	-
Earlier Year (s)		-	-
<b>Profit for the year</b>		<b>(2,22,68,557)</b>	<b>30,91,792</b>

**Earnings per Equity share of face value of Rs. 10 each**

Basic and Diluted	21	(4.45)	0.62
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Notes on Financial Statements  
Significant Accounting Policies

1 to 23

**As per our report of even date attached**

For **A B N J & Co.**  
**Chartered Accountants**  
Firm Registration No. 121677W

**CA Nilesh Mundada**  
Partner  
Membership No. 131013



For and on behalf of the Board  
**ELECTRO FORCE (INDIA) PRIVATE LIMITED**

**Pravin Agarwal**  
Director  
DIN-00845482

**Rakesh Ghadashe**  
Director  
DIN - 07856873

Place: Mumbai

Date: 25 NOV 2021



**ELECTRO FORCE (INDIA) PRIVATE LIMITED**  
CIN - U51909MH2010PTC204214  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021**

Particulars	Current Year 31.03.2021 Rs.	Previous Year 31.03.2020 Rs.
<b>A: Cash Flow from Operating Activities:</b>		
Net Profit before tax as per Statement of Profit and Loss	(2,26,17,037)	30,91,792
Adjusted for:		
Depreciation and Amortisation Expense	79,20,194	98,06,287
Interest Income	(5,35,078)	(5,73,376)
Finance Costs	6,18,589	7,69,222
	80,03,705	1,00,02,133
<b>Operating Profit before Working Capital Changes</b>	<b>(1,46,13,332)</b>	<b>1,30,93,925</b>
Adjusted for:		
Trade and Other Receivables	(1,59,62,636)	2,20,84,811
Inventories	3,04,77,380	(15,25,550)
Short Term Loans and Advances	55,08,186	(38,64,262)
Trade and Other Payables	1,73,55,327	(1,10,00,875)
Other Current Liabilities	65,31,409	2,47,08,407
Short Term Provisions	9,80,875	(2,96,580)
	4,48,90,541	3,01,05,952
<b>Cash Generated from Operations</b>	<b>3,02,77,209</b>	<b>4,31,99,877</b>
Taxes Paid (net)	-	-
Net Cash Flow from / (used in) Operating Activities	3,02,77,209	4,31,99,877
<b>B: Cash Flow From Investing Activities:</b>		
Purchase of Fixed Assets	(3,72,13,402)	(69,78,215)
Loss on Sale of FA	14,717	-
Interest Income	5,35,078	5,73,376
Long Term Loans and Advances	(37,699)	(90,276)
Net Cash Flow from / (used in) Investing Activities	(3,67,01,306)	(64,95,115)
<b>C: Cash Flow From Financing Activities:</b>		
Long Term Liabilities (net)	49,50,905	(3,29,65,612)
Finance Costs	(6,18,589)	(7,69,222)
Net Cash Generated from / (used in) Financing Activities	43,32,316	(3,37,34,834)
<b>Net (Decrease) / Increase in Cash and Cash Equivalents</b>	<b>(20,91,781)</b>	<b>29,69,928</b>
Opening Balance of Cash and Cash Equivalents	84,07,514	54,37,586
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>63,15,733</b>	<b>84,07,514</b>

As per our report of even date attached

For A B N J & Co.  
Chartered Accountants  
Firm Registration No. 121677W

CA Nilesh Mundada  
Partner  
Membership No. 131013

Place: Mumbai  
Date:

25 NOV 2021



For and on behalf of the Board  
ELECTRO FORCE (INDIA) PRIVATE LIMITED

Pravin Agarwal  
Director  
DIN-00845482

Rakesh Ghadashe  
Director  
DIN - 07856873

**ELECTRO FORCE (INDIA) PRIVATE LIMITED**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

	Current Year 31.03.2021 Rs.	Previous Year 31.03.2020 Rs.
<b>1. Share Capital</b>		
<b>Authorised Share Capital:</b>		
50,00,000 (Previous Year: 50,00,000) Equity Shares of Rs. 10/- each	<u>5,00,00,000</u>	<u>5,00,00,000</u>
<b>Issued, Subscribed and Fully Paid up:</b>		
50,00,000 (Previous Year: 50,00,000) Equity Shares of Rs. 10/- each	<u>5,00,00,000</u>	<u>5,00,00,000</u>
<b>Total</b>	<u>5,00,00,000</u>	<u>5,00,00,000</u>

1.1 The reconciliation of the number of shares outstanding is set out below:

<b>Particulars</b>	31.03.2021 No. of Shares	31.03.2020 No. of Shares
Equity Shares at the beginning of the year	50,00,000	50,00,000
Add: Shares issued during the year	-	-
Equity shares at the end of the year	<u>50,00,000</u>	<u>50,00,000</u>

1.2 Rights, Preferences and restrictions attached to Equity shares:

The Company has a single class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

1.3 The details of Shareholders holding more than 5% shares:

<b>Name of the Shareholder</b>	31.03.2021 No. of Shares % held	31.03.2020 No. of Shares % held
Ayesspea Holdings and Investments Private Limited	39,55,000 79.10%	17,05,000 34.10%
P.K.Hospitality Services Private Limited	-	22,50,000 45.00%
Garuda Television Private Limited	9,90,000 19.80%	9,90,000 19.80%

**2. Reserve & Surplus**

<b>Surplus / (Deficit) in the Statement of Profit and Loss</b>		
As per last Balance Sheet	(94,28,780)	(1,25,20,572)
Add: Profit / (Loss) for the year	(2,22,68,557)	30,91,792
<b>Total</b>	<u>(3,16,97,337)</u>	<u>(94,28,780)</u>

ELECTRO FORCE (INDIA) PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

	Current Year 31.03.2021 Rs.	Previous Year 31.03.2020 Rs.
<b>3. Long Term Liabilities</b>		
<b>Secured</b>	-	-
<b>Unsecured</b>		
From Directors	-	-
From Related Parties	-	-
From Others	₹5,86,52,934	5,37,02,029
<b>Total</b>	<u>5,86,52,934</u>	<u>5,37,02,029</u>
	<u>5,86,52,934</u>	<u>5,37,02,029</u>
<b>4. Trade Payables</b> (Unsecured and Considered good)		
Micro, Small and Medium Enterprises	3,23,01,438	1,50,12,873
Others	71,73,109	71,06,347
<b>Total</b>	<u>3,94,74,547</u>	<u>2,21,19,219</u>
	<u>3,94,74,547</u>	<u>2,21,19,219</u>
<b>5. Other Current Liabilities</b>		
GST Payable	-	-
TDS & TCS Payable	69,324	1,81,851
Current Account Over Drawn	37,27,030	-
Security Deposits	-	2,50,000
Advances from Customers	4,88,28,867	4,56,61,961
<b>Total</b>	<u>5,26,25,221</u>	<u>4,60,93,812</u>
	<u>5,26,25,221</u>	<u>4,60,93,812</u>
<b>6. Short Term Provisions</b>		
Employee Benefits Payable	20,20,336	10,39,461
Audit Fees Payable	2,00,000	2,00,000
Expenses Payable	7,20,000	7,20,000
<b>Total</b>	<u>29,40,336</u>	<u>19,59,461</u>
	<u>29,40,336</u>	<u>19,59,461</u>

**ELECTRO FORCE (INDIA) PRIVATE LIMITED**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

	Current Year 31.03.2021 Rs.	Previous Year 31.03.2020 Rs.
<b>8. Long Term Loans and Advances</b> (Unsecured and Considered good)		
Security Deposits	16,84,997	16,47,298
<b>Total</b>	<u>16,84,997</u>	<u>16,47,298</u>
<b>9. Inventories</b>		
Raw Materials	1,03,03,024	1,46,12,892
Stock-in-Process	18,76,542	43,97,158
Finished Goods	66,65,007	2,99,68,170
Stores and Spares	-	6,51,775
Scrap	19,94,134	16,86,092
<b>Total</b>	<u>2,08,38,707</u>	<u>5,13,16,087</u>
9.1 Valuation of Inventories are as Valued and Certified by the Management		
<b>10. Trade Receivables</b> (Unsecured and Considered good)		
Debts outstanding for a period exceeding 6 months	4,17,48,666	24,27,091
Other debts	1,41,96,425	3,75,55,363
<b>Total</b>	<u>5,59,45,090</u>	<u>3,99,82,454</u>
<b>11. Cash &amp; Cash Equivalents</b>		
Cash on Hand	39,104	57,418
Balances with Banks		
In Current Accounts	-	25,30,716
As Fixed Deposits	62,76,627	58,19,380
<b>Total</b>	<u>63,15,731</u>	<u>84,07,514</u>
<b>12. Short Term Loans &amp; Advances</b> (Unsecured and Considered good)		
Balance with Central Excise Authorities (Net) / IGST Receivable (Sez)	1,12,290	1,12,290
GST Receivable	27,68,930	13,72,080
Advance Income Tax (Net of Provision)	13,19,762	6,93,617
MAT Credit	27,84,387	27,84,387
Business Advances	35,02,723	31,23,643
Loans to Employees	66,000	90,500
Prepaid Expenses	38,219	776
Advances to Suppliers	25,47,347	1,04,70,552
<b>Total</b>	<u>1,31,39,659</u>	<u>1,86,47,845</u>

ELECTRO FORCE (INDIA) PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

	Current Year 31.03.2021 Rs.	Previous Year 31.03.2020 Rs.
<b>13. Revenue From Operations</b>		
Sale of Products	15,74,27,990	14,49,41,121
<b>Total</b>	<b>15,74,27,990</b>	<b>14,49,41,121</b>
<b>14. Other Income</b>		
Interest Income	5,35,078	5,73,376
Discount Received	-	1,58,06,069
Balances no longer payable written back	-	-
Exchange Rate Difference	-	4,88,205
Miscellaneous Income	7,50,000	-
<b>Total</b>	<b>12,85,078</b>	<b>1,68,67,650</b>
<b>15. Cost of Materials Consumed</b>		
Purchases	11,54,15,376	11,66,70,783
	<b>11,54,15,376</b>	<b>11,66,70,783</b>
Add: Opening Stock of Raw Materials	1,46,12,892	1,42,87,392
Less: Closing Stock of Raw Materials	1,03,03,024	1,46,12,892
<b>Total</b>	<b>11,97,25,244</b>	<b>11,63,45,283</b>
<b>16. Changes in Inventories of Finished Goods, Stock-in-Process and Scrap</b>		
<b>Inventories (at close)</b>		
Finished Goods	60,13,232	2,99,68,170
Stock-in-Process	18,76,542	43,97,158
Scrap	19,94,134	16,86,092
	<b>98,83,908</b>	<b>3,60,51,420</b>
<b>Inventories (at commencement)</b>		
Finished Goods	2,99,68,170	2,91,67,920
Stock-in-Process	43,97,158	42,31,358
Scrap	16,86,092	14,52,092
	<b>3,60,51,420</b>	<b>3,48,51,370</b>
<b>Total</b>	<b>2,61,67,512</b>	<b>(12,00,050)</b>
<b>17. Employee Benefits Expense</b>		
Salaries and Wages	1,08,19,578	1,61,23,129
Director's Remuneration	-	-
Contribution to Provident and Other Funds	3,17,344	3,83,139
Staff Welfare Expenses	10,19,706	12,03,040
<b>Total</b>	<b>1,21,56,628</b>	<b>1,77,09,308</b>

ELECTRO FORCE (INDIA) PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

	Current Year 31.03.2021	Previous Year 31.03.2020
<b>18. Finance Cost</b>		
BG Commission	6,18,589	7,69,222
<b>Total</b>	<b>6,18,589</b>	<b>7,69,222</b>
<b>19. Depreciation and Amortisation Expense</b>		
Depreciation and Amortisation	79,20,194	98,06,287
<b>Total</b>	<b>79,20,194</b>	<b>98,06,287</b>
<b>20. Other Expenses</b>		
<b>Manufacturing Expenses</b>		
Consumption of Stores and Spares	1,69,896	2,00,132
Electric, Power, Fuel and Water	34,26,268	40,62,677
Labour Processing and Machinery Hire Charges	66,55,176	58,67,373
Repairs to Machinery	5,67,220	7,43,104
	<b>1,08,18,560</b>	<b>1,08,73,286</b>
<b>Selling and Distribution Expenses</b>		
Freight and Forwarding Expenses	10,14,828	11,09,152
Discounts given	4,77,390	-
	<b>14,92,218</b>	<b>11,09,152</b>
<b>Establishment Expenses</b>		
Professional Fees	7,00,429	14,39,000
General Expenses	14,70,025	16,09,082
Insurance Expenses	81,067	91,402
ROC Fees	8,700	3,000
Rates and Taxes	70,939	62,007
Payment to Auditors	1,00,000	1,00,000
	<b>24,31,160</b>	<b>33,04,492</b>
<b>Total</b>	<b>1,47,41,938</b>	<b>1,52,86,930</b>
<b>20.1 Payment to Auditor as:</b>		
Statutory Audit Fees	75,000	75,000
Tax Audit Fees	25,000	25,000
	<b>1,00,000</b>	<b>1,00,000</b>

**ELECTRO FORCE (INDIA) PRIVATE LIMITED**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

	<b>Current Year 31.03.2021</b>	<b>Previous Year 31.03.2020</b>
<b>21. Earning Per Share (EPS)</b>		
i) Net Profit after tax as per Statement of Profit and Loss attributable Equity Share holders (Rs.)	(2,22,68,557)	30,91,792
ii) Weighted Average number of Equity Shares used as denominator for calculating EPS	50,00,000	50,00,000
iii) Basic and Diluted Earnings per share (Rs.)	(4.45)	0.62
iv) Face Value per Equity Share (Rs.)	10.00	10.00
<b>22. Contingent Liabilities and Commitments</b>		
<b>(I) Contingent Liabilities (to the extent not provided for)</b>		
a Bank Guarantees opened with banks	1,39,74,074	<b>1,39,74,074</b>
b Custom Duty payable against Export Obligation	1,39,74,074	<b>1,39,74,074</b>
<b>(II) Commitments</b>		
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)		-



ELECTRO FORCE (INDIA) PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

7. Fixed Assets

(All figures in Rs.)

Particulars	Gross Block			Depreciation / Amortisation			Net Block			
	As on 01.04.2020	Additions	Deductions / Adjustments	As on 31.03.2021	Upto 01.04.2020	For the Year	Deductions / Adjustments	Upto 31.03.2021	As on 31.03.2021	As on 31.03.2020
<b>Tangible Assets:</b>										
Plant and Machinery	11,55,19,412	3,52,91,844	-	15,08,11,256	8,07,45,554	53,91,281	-	8,61,36,835	6,46,74,421	2,78,09,042
Factory Equipment	34,51,467	-	-	34,51,467	30,88,255	1,00,003	-	31,88,258	2,63,209	3,63,212
Office Equipment	20,94,211	-	-	20,94,211	19,82,224	13,155	-	19,95,379	98,832	1,27,587
Motor Vehicles	2,56,025	-	2,56,025	-	2,38,263	3,046	2,41,308	-	-	17,762
Furniture & Fixture	1,79,18,033	14,10,036	-	1,93,28,069	92,99,542	22,83,376	-	1,15,82,917	77,45,151	86,18,491
Computers and Printers	12,62,354	5,11,520	-	17,73,874	12,08,120	1,29,334	-	13,37,453	4,36,421	54,234
<b>Sub-Total</b>	<b>14,05,01,502</b>	<b>3,72,13,400</b>	<b>2,56,025</b>	<b>17,74,58,877</b>	<b>9,65,61,958</b>	<b>79,20,194</b>	<b>2,41,308</b>	<b>10,42,40,844</b>	<b>7,32,18,033</b>	<b>3,69,90,329</b>
<b>Intangible Assets:</b>										
Trade Mark	1,01,00,000	-	-	1,01,00,000	95,95,000	-	-	95,95,000	5,05,000	5,05,000
<b>Sub-Total</b>	<b>1,01,00,000</b>	<b>-</b>	<b>-</b>	<b>1,01,00,000</b>	<b>95,95,000</b>	<b>-</b>	<b>-</b>	<b>95,95,000</b>	<b>5,05,000</b>	<b>5,05,000</b>
<b>Total</b>	<b>15,06,01,502</b>	<b>3,72,13,400</b>	<b>2,56,025</b>	<b>18,75,58,877</b>	<b>10,61,56,957</b>	<b>79,20,194</b>	<b>2,41,308</b>	<b>11,38,35,843</b>	<b>7,37,23,034</b>	<b>3,74,95,329</b>
Previous Year	14,36,23,287	69,78,215	-	15,06,01,502	9,63,50,672	98,06,287	-	10,61,56,959	4,44,44,543	4,72,72,615

**ELECTRO FORCE (INDIA) PRIVATE LIMITED**

**Notes on Financial Statements for the year ended 31st March, 2021**

**23. Related Party Disclosures**

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

- i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Sr. No.	Name of the Related Party	Relationship
1	Mr. Pravin Kumar Agarwal#	Key Managerial Personnel (KMP)
2	Mr. Rudolf John Corriea*	
3	Mr. Vinod Ramdas Rao##	
4	Rakesh Ghadashe**	
5	Ayesspea Holdings and Investments Private Limited	Enterprises over which Key Managerial Personnel (KMP) are able to exercise influential control / Companies under Same Management
6	P.K.Hospitality Services Private Limited	
7	Garuda Aviation Services Private Limited	
8	Makindian Foods Private Limited	
9	Yash Vikram Infrastructure Private Limited	
10	Garuda Television Private Limited	
11	Garuda Construction and Engineering Private Limited	
12	Aroma Coffees Private Limited	
13	Electroplast (India) Private Limited	
14	Gallic Electro Technologies Private Limited	
15	Artemis Electricals Limited	
16	Golden Chariot Hospitality Service Private Limited	
17	Artemis Opto Electronic Technologies Private Limited	

\* Date of Resignation - 08/09/2021

\*\* Date of Appointment - 15/12/2020

# Date of Appointment - 08/09/2021

## Date of Resignation - 15/12/2020

**ELECTRO FORCE (INDIA) PRIVATE LIMITED**

**Notes on Financial Statements for the year ended 31st March, 2021**

ii) Transactions during the year with related parties:

Sr. No.	Nature of Transactions	Key Managerial Personnel and their Relatives	Companies under Same Management	Total
1	Sale of Items and Services (Net of Returns)	-	50,78,626	50,78,626
2	Purchase of Items and Services (Net of Returns)	-	14,113	14,113
3	Net Loans and Advances taken / (repaid)	-	1,13,17,203	1,13,17,203
4	Net Loans and Advances paid / (received back)	-	5,47,194	5,47,194
5	Professional Fee and Remuneration Paid	-	(4,35,39,932)	(4,35,39,932)
		-	3,79,930	3,79,930
		-	-	(22,24,572)
		-	-	-
		3,00,000	(2,02,360)	97,640
<b>Balance as at 31st March, 2021</b>				
6	Trade Receivables	-	85,63,085	85,63,085
7	Trade and other Payables	-	49,84,459	49,84,459
8	Business Advances Received	7,20,000	1,11,49,580	1,18,69,580
9	Business Advances Given	(1,80,000)	(1,11,46,384)	(1,13,26,384)
		-	4,61,74,903	4,61,74,903
		-	(4,56,27,709)	(4,56,27,709)
		(75,00,000)	(3,91,26,883)	(4,66,26,883)
		(75,00,000)	(3,22,68,312)	(3,97,68,312)

Note: Figures in italic represents Previous Year's amounts.

**As per our report of even date attached**

**For A B N J & Co.**

**Chartered Accountants**

Firm Registration No. 121677W

**CA Nilesh Mundada**

Partner

Membership No. 131013



For and on behalf of the Board

**ELECTRO FORCE (INDIA) PRIVATE LIMITED**

**Pravin Agarwal**

Director

DIN-00845482

**Rakesh Ghadashe**

Director

DIN - 07856873

Place: Mumbai

Date:

25 NOV 2021

