



ELECTROPLAST INDIA PRIVATE LIMITED

DIRECTORS' REPORT 2019-20

To
The Members of
Electroplast India Private Limited

Dear Members,

Your Directors have pleasure in presenting the Annual Report of the Company, together with the audited Financial Statements for the financial year ended 31st March, 2020.

Result of Operations

The summarised financial highlights of the Company, for the year ended 31st March, 2020 are as follows:

(In Rs.)

PARTICULARS	F.Y. 2019-2020	F.Y. 2018-2019
Sales and Other Income	14,56,84,808	17,67,92,066
Less: Expenses	14,28,18,125	16,62,42,311
Operating Profit (PBIDT)	28,66,682	1,05,49,755
Less: Interest Cost	Nil	42,186
Profit before Depreciation (PBDT)	28,66,682	1,05,07,569
Less: Depreciation	1,07,98,810	1,13,00,235
Profit before Tax	(79,32,127)	(7,92,666)
Less: Current Taxes, Deferred Taxes and Short provision of tax	27,390	(2,15,164)
Profit after Tax	(79,59,517)	(5,77,502)

Operation and state of Company's Affair

During the year under review, the Total Revenue stood Rs. 14,56,84,808/- as compared to Rs. 17,67,92,066/- for the previous year. During the year under review, the Company suffered a loss of Rs. 79,59,517/- as against a loss of Rs. 5,77,502/- 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

As the Company has suffered losses during the financial year 2019-20, no amount is transferred to the reserves.

Dividend

As the Company has suffered losses during the financial year 2019-20, your Directors do not recommend any dividend.

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 31st March, 2020 was Rs. 3,00,00,000/- divided into 30,00,000 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

There was no change in Directorship of the Company during the financial year 2019-20.

Auditors

The Statutory Auditors of the Company, M/s. Mittal Agarwal & Company, Chartered Accountants [ICAI Registration No. 131025W], had been appointed at the Annual General Meeting held on 29th September, 2018 for a term of five consecutive years i.e. up to the conclusion of Annual General Meeting for the financial year 2022-23. 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 31st March, 2020 does not contain any qualification.

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.

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, 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

The Company has not entered into any transactions with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review. 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

a) Conservation of energy:

The Company tries to conserve energy by using energy efficient products like LED lights. The Company tries to utilize alternate source of energy. From the above, it has been able to bring down the cost of production.

b) Research & Development:

Your Company believes that research & development is a continuous process for sustained corporate excellence. Our research & development activities help us in product and service improvement, effective time management and are focused to provide unique benefits to our customers.

c) Technology Absorption:

The Technology available and utilized is continuously being upgraded to improve overall performance and productivity.

d) Foreign Exchange Earning: Nil (Previous Year - Nil/-)

Foreign Exchange Outgo : Nil (Previous year- Rs. 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 2019-2020 viz., on, 15th April, 2019, 10th May, 2019, 27th July, 2019, 13th September, 2019, 15th November, 2019 and 6th January, 2020. 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.

Extract of Annual Return

The details forming part of the extract of Annual Return in Form MGT-9 is annexed herewith as Annexure A.

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 31st March, 2020 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.

Details of Subsidiary/Joint Ventures/Associate Companies

The Company does not have any Subsidiary, Joint Venture or 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 designated 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 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 31st March, 2020 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.

Detail of Fraud as per Auditors Report

There is no fraud in the Company during the financial year ended 31st March, 2020. This is also being evident by the report of the auditors of the Company as no fraud has been reported in their audit report for the financial year ended 31st March, 2020.

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 Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weaknesses in the design or operation were observed.

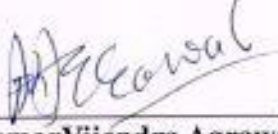
Disclosure of composition of Audit Committee and providing Vigil Mechanism

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 clients, banks, financial institutions, and other Government Authorities during the year under report.

**For and on behalf of the Board of Directors
Electroplast India Private Limited**



Alok Kumar Vijendra Agrawal
Director Director
DIN: 00474755
Add: A-G-1, Sarnath CHSL,
Kailashpuri Road,
Upper Govind Nagar,
Malad (East), Mumbai 400097



Sudhirkumar Brijendrakumar Agarwal
DIN: 00845329
Add: Sarnath CHS Ltd, Upper Govind
Nagar, Behind Sahakari Bhandar,
Malad (East), Mumbai 400097

Place: Mumbai
Dated: 1st December, 2020

**ANNEXURE A
TO THE DIRECTORS' REPORT**

**Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2020**

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. Registration And Other Details

i.	CIN	U31901MH1998PTC112850
ii.	Registration Date	08/01/1998
iii.	Name of the Company	Electroplast India Private Limited
iv.	Category / Sub-category of the Company	Company limited by shares Non Government Company
v.	Address of the Registered office and contact details	1, Atlanta Estate, Ground Floor, Near Virwani Estate, Goregaon East, Mumbai 400063
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A

II. Principal Business Activities of the Company

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:

Sr. No.	Name and Description of main products / services	NIC Code of the product / service	% to total turnover of the company
1.	Manufacture of plastic components	22209	100

III. Particulars of Holding, Subsidiary And Associate Companies

Sr. No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1.	Yashvikram Infrastructure Private Limited Add: 5, Atlanta Estate, B wing, Ground Floor,	U45200MH2004PTC149996	Holding	86.33	2(46)

h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-Total (B)(1)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2. Non-Institutions	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
a) Bodies Corp.	Nil	3,00,000	3,00,000	10.00	Nil	Nil	Nil	Nil	-10.00
i. Indian	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
ii. Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i. Individual shareholders holding nominal share capital upto Rs. 1 lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign National	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Clearing Members	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Non-Resident Indians	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Independent Directors and their Relatives	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
OCB	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Employees Welfare Trust	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-Total (B)(2)	Nil	3,00,000	3,00,000	10.00	Nil	Nil	Nil	Nil	-10.00
Total Public Shareholding (B) = (B)(1)+(B)(2)	Nil	3,00,000	3,00,000	10.00	Nil	Nil	Nil	Nil	-10.00
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	Nil	30,00,000	30,00,000	100	Nil	30,00,000	30,00,000	100	Nil

ii. Shareholding of promoters

Sr. No.	Shareholder's name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. Of Shares	% of total shares of the Company	% of Shares pledged / encumbered to total shares	No. Of Shares	% of total shares of the Company	% of Shares pledged / encumbered to total shares	
1.	AlokkumarVijendra Agrawal	1,09,000	3.63	Nil	2,09,000	6.97	Nil	+3.34
2.	Yashvikram Infrastructure Private Limited	25,90,000	86.33	Nil	25,90,000	86.33	Nil	Nil
3.	Mrs. Shalini Alokkumar Agrawal	1,000	0.033	Nil	1,01,000	3.37	Nil	+3.33
4.	Mr. Akash Alokkumar Agarwal	Nil	Nil	Nil	1,00,000	3.33	Nil	+3.33
	TOTAL	27,00,000	90.00	Nil	30,00,000	100.00	Nil	+10.00

iii. Change in promoters' shareholding (please specify, if there is no change)

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. Of shares	% of total shares of the Company	No. Of shares	% of total shares of the Company
	At the beginning of the year	27,00,000	90.00	27,00,000	90.00
	Date wise increase / decrease in promoters share holding during the year specifying the reasons for increase / decrease (e.g. Allotment / transfer / bonus / swear equity etc)	Transfer of 3,00,000 shares from M/s. Dharia Farms Private Limited (non promoter shareholder)	10.00	Transfer of 3,00,000 shares from M/s. Dharia Farms Private Limited (non promoter shareholder)	10.00
	At the End of the year	30,00,000	100.00	30,00,000	100.00

iv. Shareholding Pattern of top ten shareholders (other than Directors, Promoters and holders of GDRs and ADRs)

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Changes in Shareholding during the year		Shareholding at the end of the year	
		No. Of shares	% of total shares of the Company	No. Of shares	% of total shares of the Company	No. Of shares	% of total shares of the Company
1.	M/s. Dharia Farms Private Limited	3,00,000	10.00	-3,00,000	-10.00	Nil	Nil

v. Shareholding of Directors and Key Managerial Personnel

Sr. No.	For Each of the Directors and Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. Of shares	% of total shares of the Company	No. Of shares	% of total shares of the Company
1.	Mr. Alok Kumar Vijendra Agrawal- Director				
	At the beginning of the year	109,000	3.63	109,000	3.63
	Date wise increase / decrease in promoters share holding during the year specifying the reasons for increase / decrease (e.g. Allotment / transfer / bonus / swear equity etc)	Transfer of 1,00,000 shares from M/s. Dharia Farms Private Limited	+3.34	Transfer of 1,00,000 shares from M/s. Dharia Farms Private Limited	+3.34
	At the End of the year	209,000	6.97	209,000	6.97
2.	Mr. Sudhir Kumar Brijendrakumar Agarwal- Director				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise increase / decrease in promoters share holding during the year specifying the reasons for increase / decrease (e.g. Allotment / transfer / bonus / swear equity etc)	Nil	Nil	Nil	Nil
	At the End of the year	Nil	Nil	Nil	Nil

V. Indebtedness

Indebtedness of the Company including interest outstanding / accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	Nil	6,54,42,377	Nil	6,54,42,377
ii. Interest due but not paid	Nil	Nil	Nil	Nil
iii. Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i + ii + iii)	Nil	6,54,42,377	Nil	6,54,42,377
Change in indebtedness during the financial year				
● Addition	Nil	7,54,052	Nil	7,54,052
● Reduction	Nil	2,69,000	Nil	2,69,000
Net change	Nil	4,85,052	Nil	4,85,052
Indebtedness at the end of the financial year				
i. Principal Amount	Nil	6,59,27,429	Nil	6,59,27,429
ii. Interest due but not paid	Nil	Nil	Nil	Nil
iii. Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i + ii + iii)	Nil	6,59,27,429	Nil	6,59,27,429

VI. Remuneration of Directors and Key Managerial Personnel**A. Remuneration to Managing Director, Whole-Time Directors and / or Manager**

The Company has not appointed any key managerial Personnel(KMP) and hence, there is no remuneration paid to KMP

B. Remuneration to other Directors

There is no remuneration paid to any Directors.

C. Remuneration to Key Managerial Personnel other than MD /

Manager/WTD

The Company has not appointed any Key Managerial Personnel (KMP) and hence, there is no remuneration paid to KMP.

VII. Penalties / Punishment / Compounding of Offences

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / Court]	Appeal made, if any (give details)
COMPANY					
Penalty			None		
Punishment					
Compounding					
DIRECTORS					
Penalty			None		
Punishment					
Compounding					
OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

For and on behalf of the Board of Directors
Electroplast India Private Limited



Alok Kumar Vijendra Agrawal
Director
DIN: 00474755
Add: A-G-1, Sarnath CHSL,
Kailashpuri Road,
Upper Govind Nagar,
Malad (East), Mumbai 400097



Sudhirkumar Brijendrakumar Agarwal
DIN: 00845329
Add: Sarnath CHS Ltd, Upper Govind
Nagar, Behind Sahakari Bhandar,
Malad (East), Mumbai 400097

Place: Mumbai
Dated: 1st December, 2020



Independent Auditor's Report to the Members of Electroplast India Private Limited

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Electroplast India Private Limited** ('the Company'), which comprise the balance sheet as at 31 March 2020, the statement of profit and loss and the statement of cash flows for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "financial statements").

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 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020, the profit and its cash flows and 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 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.

Responsibilities of Management for the Financial Statements

The Company's Board of Directors is 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility 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





MITTAL AGARWAL & COMPANY

CHARTERED ACCOUNTANTS

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 skepticism 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.

Materiality is the magnitude of the misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

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 section 143(11) of the Act, we give in the

Regd. Office: 404, Madhu Industrial Park, Mogra Cross Road, Near Apollo Chambers, Andheri (E), Mumbai - 400 069; Ph – 022 2832 4532/34; Fax – 022 2830 4533; Email – office@mittalagarwal.com





MITTAL AGARWAL & COMPANY
CHARTERED ACCOUNTANTS

Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.

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 sheet, the statement of profit and loss and the statement of cash flows dealt with 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 relevant rule issued thereunder;
- (e) on the basis of the written representations received from the directors as on 31 March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) reporting to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls in terms of Section 143(3)(1) of the Act, does not apply to the Company;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:
In our opinion and according to the information and explanations given to us and based on examination of the records of the Company, the provision of section 197 is not applicable to the Company; and
- (h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Mittal Agarwal & Company
Chartered Accountants
(Firm Registration No. 131025W)



Deepesh Mittal

Deepesh Mittal
Partner
Membership No. 539486

Place: *Mumbai*
Dated: *01/12/2020*
UDIN: *21539486AAAAU3684*



Annexure A to the Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- 1a The Company has maintained a fixed assets register during the year showing full particulars including quantitative details and situation of fixed assets.
- 1b As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such physical verification.
- 1c The title deeds of immovable properties other than self-constructed immovable property, as disclosed in fixed assets to the Standalone Financial Statements, are held in the name of the Company.
- 2 As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.
- 3a The Company has granted unsecured loans to a company covered in the register maintained under Section 189 of the Act. In our opinion and according to the information given to us, the terms and conditions of the loans given by the Company are prima facie, not prejudicial to the interest of the Company.
- 3b The schedule of repayment of principal and payment of interest has been stipulated and repayments of principal amounts and /or receipts of interest have been regular as per stipulations.
- 3c There are no overdue amounts as at the year-end in respect of both principal and interest.
- 4 In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- 5 The Company has not accepted deposits during the year and does not have any unclaimed deposits as at 31 March 2020 and therefore, the provisions of clause 3 (v) of the Order are not applicable to the Company.
- 6 The Company was not required to maintain cost records as per the Companies (Cost Records and Audit) Rules, 2014 and therefore, the provisions of clause 3 (vi) of the Order are not applicable to the Company.
- 7a According to the information and explanations given to us and on the basis of our examination of the records of the Company, undisputed statutory dues including Profession Tax, Service Tax, Value Added Tax, Goods and Service tax, Wealth Tax, Customs Duty, Excise Duty and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31 March 2020 for a period of more than six months from the date of becoming payable.
- 7b According to the records of the Company, there are no statutory dues which have not been deposited on account of any dispute.
- 8 In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks. The Company does not have any loans or borrowings from financial institutions or government and has not issued any debentures.
- 9 The Company did not raise any moneys by way of initial public offer or further public offer (including debt instruments) during the year. In our opinion and according to the information and explanations given to us, the term loans taken by the Company have been applied for the purposes for which they were raised.



MITTAL AGARWAL & COMPANY
CHARTERED ACCOUNTANTS

- 10 To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or no fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.
- 11 The company is a private company and therefore, the provisions of clause 3 (xi) of the Order are not applicable to the Company.
- 12 The Company is not a Nidhi Company and therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- 13 In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- 14 During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and therefore, the provisions of clause 3 (xiv) of the Order are not applicable to the Company.
- 15 In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its Directors and hence provisions of Section 192 of the Act are not applicable.
- 16 The Company is not required to be registered under Section 45-I of the Reserve Bank of India Act, 1934.

For Mittal Agarwal & Company
Chartered Accountants
(Firm Registration No. 131025W)



Deepesh Mittal

Deepesh Mittal
Partner
Membership No. 539486

Place: *mumbai*
Dated: *01/12/2020*
UDIN: *21539486 AAAAAU3684*

Electroplast India Private Limited
Balance Sheet as at 31st March, 2020

Particulars	Note	Current Year 31.03.2020	(Amount in ₹) Previous Year 31.03.2019
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	3,00,00,000	3,00,00,000
Reserves & Surplus	2	<u>3,59,00,496</u>	<u>4,38,60,013</u>
		6,59,00,496	7,38,60,013
Non Current Liabilities			
Long Term Borrowings	3	6,59,27,429	6,54,42,377
Current Liabilities			
Trade Payables	4		
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		1,71,05,649	2,54,59,598
Other Current Liabilities	5	<u>1,34,61,329</u>	<u>1,55,91,951</u>
Total		<u>16,23,94,904</u>	<u>18,03,53,940</u>
ASSETS			
Non-Current Assets			
Property, Plant and Equipment			
Tangible Assets	6	7,66,94,285	7,60,59,755
Intangible Assets	6	14,756	16,849
Deferred Tax Assets (Net)	7	11,26,469	11,53,859
Long Term Loans and Advances	8	37,02,893	39,88,888
Other Non-Current Assets	9	1,00,000	1,00,000
Current Assets			
Inventories	10	2,51,55,429	3,00,69,500
Trade Receivables	11	4,73,41,269	5,59,65,179
Cash and Cash Equivalents	12	21,81,907	41,70,172
Short Term Loans and Advances	13	<u>60,77,895</u>	<u>88,29,737</u>
Total		<u>16,23,94,904</u>	<u>18,03,53,940</u>

Significant Accounting Policies
Notes on Financial Statements

1 to 26

As per our report of even date attached

For **Mittal Agarwal & Company**
Chartered Accountants
Registration No. 131025W

Deepesh Mittal

Deepesh Mittal
Partner
M. No. 539486



Place: Mumbai
Date: 01/12/2020



For and on behalf of the Board

Sudhir Kumar Agrawal
Sudhir Kumar Agrawal
Director

DIN - 00474755

Sudhir Kumar Agrawal
Sudhir Kumar Agrawal
Director

DIN - 00845329

Electroplast India Private Limited
Statement of Profit and Loss for the year ended 31st March, 2020

Particulars	Note	(Amount in ₹)	
		Current Year 31.03.2020	Previous Year 31.03.2019
Income			
Revenue from Operations	14	14,51,56,355	17,64,14,167
Other Income	15	5,28,453	3,77,899
Total Revenue		<u>14,56,84,808</u>	<u>17,67,92,066</u>
Expenditure			
Cost of Material Consumed	16	9,44,94,365	11,16,35,291
Changes in Inventories of Finished Goods, Stock-in-Process and Scrap	17	18,89,531	(54,67,142)
Employee Benefits Expense	18	1,13,12,422	1,21,76,472
Finance Cost	19	-	42,186
Depreciation & Amortisation	20	1,07,98,810	1,13,00,235
Other Expenses	21	3,51,21,808	4,78,97,690
Total Expenses		<u>15,36,16,936</u>	<u>17,75,84,732</u>
Profit Before Tax		(79,32,127)	(7,92,666)
Tax Expenses			
Current year		-	4,430
Deferred Tax		27,390	(2,19,594)
Profit for the year		<u>(79,59,517)</u>	<u>(5,77,502)</u>

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

Basic and Diluted	22	(2.65)	(0.19)
-------------------	----	--------	--------

Significant Accounting Policies
Notes on Financial Statements

1 to 26

As per our report of even date attached

For **Mittal Agarwal & Company**

Chartered Accountants
Registration No. 131025W

Deepesh Mittal

Deepesh Mittal
Partner
M. No. 539486

Place: Mumbai
Date: 01/12/2020



For and on behalf of the Board

Alok Kumar Agrawal

Alok Kumar Agrawal
Director
DIN - 00474755

Sudhir Kumar Agarwal

Sudhir Kumar Agarwal
Director
DIN - 00845329

Electroplast India Private Limited
Cash Flow Statement for the year 2019-20

Particulars	Current Year 31.03.2020	(Amount in ₹) Previous Year 31.03.2019
A: Cash Flow from Operating Activities:		
Net Profit before tax as per Statement of Profit and Loss	(79,32,127)	(7,92,666)
Adjusted for:		
Depreciation and Amortisation Expense	1,07,98,810	1,13,00,235
Interest Income	(14,751)	(3,591)
Finance Costs	-	42,186
	<u>1,07,84,059</u>	<u>1,13,38,829</u>
Operating Profit before Working Capital Changes	28,51,931	1,05,46,163
Adjusted for:		
Trade and Other Receivables	86,23,910	(68,85,656)
Inventories	49,14,071	(1,06,34,357)
Short Term Loans and Advances	28,18,467	36,28,634
Trade and Other Payables	(83,53,949)	28,92,392
Other Current Liabilities	(21,30,622)	42,57,753
	<u>58,71,876</u>	<u>(67,41,233)</u>
Cash Generated from Operations	87,23,808	38,04,930
Taxes Paid (net)	(66,624)	10,70,048
Net Cash Flow from / (used in) Operating Activities	<u>86,57,184</u>	<u>48,74,978</u>
B: Cash Flow From Investing Activities:		
Purchase of Fixed Assets	(1,14,31,246)	(32,95,678)
Long Term Loans and Advances	2,85,995	(34,498)
Interest Income	14,751	3,591
Net Cash Flow from / (used in) Investing Activities	<u>(1,11,30,500)</u>	<u>(33,26,585)</u>



Electroplast India Private Limited
Cash Flow Statement for the year 2019-20

Particulars	(Amount in ₹)	
	Current Year 31.03.2020	Previous Year 31.03.2019
C: Cash Flow From Financing Activities:		
Proceeds from Long Term Borrowings	4,85,052	-
Short Term Borrowings (net)	-	-
Finance Costs	-	(42,186)
Net Cash Generated from / (used in) Financing Activities	<u>4,85,052</u>	<u>(42,186)</u>
Net (Decrease) / Increase in Cash and Cash Equivalents	(19,88,264)	15,06,208
Opening Balance of Cash and Cash Equivalents	<u>41,70,173</u>	<u>26,63,964</u>
Closing Balance of Cash and Cash Equivalents	<u>21,81,909</u>	<u>41,70,173</u>

As per our report of even date attached

For **Mittal Agarwal & Company**
Chartered Accountants
Registration No. 131025W

Deepesh Mittal

Deepesh Mittal
Partner
M. No. 539486

Place: Mumbai
Date: 01/12/2020



For and on behalf of the Board

Alok Kumar Agrawal
Alok Kumar Agrawal
Director
DIN - 00474755

Sudhir Kumar Agarwal
Sudhir Kumar Agarwal
Director
DIN - 00845329

Electroplast India Private Limited

Notes on Financial Statements for the year ended 31st March, 2020

	Current Year 31.03.2020	(Amount in ₹) Previous Year 31.03.2019
1. Share Capital		
Authorised Share Capital:		
30,00,000 Equity Shares (P.Y. 30,00,000) of Rs 10/- each	<u>3,00,00,000</u>	<u>3,00,00,000</u>
Issued, Subscribed and Fully Paid up:		
30,00,000 Equity Shares (P.Y. 30,00,000) of Rs 10/- each	<u>3,00,00,000</u>	<u>3,00,00,000</u>
Total	<u>3,00,00,000</u>	<u>3,00,00,000</u>
1.1 The reconciliation of the number of shares outstanding is set out below:		
Particulars	<u>31.03.2020</u>	<u>31.03.2019</u>
	<u>No. of Shares</u>	<u>No. of Shares</u>
Equity Shares at the beginning of the year	<u>30,00,000</u>	30,00,000
Add: Shares issued during the year	-	-
Equity shares at the end of the year	<u>30,00,000</u>	<u>30,00,000</u>
1.2 The details of Shareholders holding more than 5% shares:		
	<u>31.03.2020</u>	<u>31.03.2019</u>
Name of the Shareholder	<u>No. of Shares</u>	<u>No. of Shares</u>
	<u>% held</u>	<u>% held</u>
Yashvikram Infrastructure Private Limited	<u>25,90,000</u>	25,90,000
	86.33%	86.33%
Ladu Lal Soni	-	3,00,000
	-	10.00%
Alokkumar Vijendra Agrawal	<u>2,09,000</u>	-
	6.97%	-
2. Reserve & Surplus		
Security Premium		
Opening Balance	<u>10,00,000</u>	10,00,000
Add: During the Year	-	-
	<u>10,00,000</u>	<u>10,00,000</u>
Profit & Loss Account		
As per last Balance Sheet	<u>4,28,60,013</u>	4,34,37,516
Add: Profit / (Loss) for the year	<u>(79,59,517)</u>	<u>(5,77,502)</u>
	<u>3,49,00,496</u>	<u>4,28,60,013</u>
Total	<u>3,59,00,496</u>	<u>4,38,60,013</u>
3. Long Term Borrowings		
Unsecured		
From Directors and Shareholders	<u>7,54,052</u>	-
From Group Companies (Refer note 23)	<u>6,51,73,377</u>	<u>6,54,42,377</u>
Total	<u>6,59,27,429</u>	<u>6,54,42,377</u>



Handwritten signature

Electroplast India Private Limited

Notes on Financial Statements for the year ended 31st March, 2020

	Current Year 31.03.2020	(Amount in ₹) Previous Year 31.03.2019
4. Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises (Refer note 23)	1,71,05,649	2,54,59,598
Total	<u>1,71,05,649</u>	<u>2,54,59,598</u>

4.1 The name of the Micro, Small and Medium Enterprises suppliers defined under, 'The Micro, Small and Medium Enterprises Development Act, 2006', could not be identified as the necessary evidence is not in possession of the Company

5. Other Current Liabilities

Employee Benefits Payable	9,01,650	7,33,198
GST Payable	-	5,56,615
TDS Payable	6,60,874	6,38,548
Electricity Charges Payable	3,62,619	4,85,856
Audit Fees Payable	1,35,250	1,35,250
Advances from Customers	1,26,088	2,75,136
Book Overdraft	1,12,74,847	1,27,67,349
Total	<u>1,34,61,329</u>	<u>1,55,91,951</u>



Electroplast India Private Limited

Notes on Financial Statements for the year ended 31st March, 2020

	Current Year 31.03.2020	(Amount in ₹) Previous Year 31.03.2019
7. Deferred Tax Assets(Net)		
Opening Balance	11,53,859	9,34,265
Add/Less: Current Year	(27,390)	2,19,594
Total	11,26,469	11,53,859
8. Long Term Loans and Advances (Unsecured and Considered good)		
Business Advances (Refer note 23)	32,50,897	35,36,892
Security Deposits	4,51,996	4,51,996
Total	37,02,893	39,88,888
9. Other Non-Current Assets		
Investment In Equity Instruments	1,00,000	1,00,000
Total	1,00,000	1,00,000
10. Inventories		
Raw Materials	1,78,62,051	2,08,86,591
Stock-in-Process	4,66,986	7,29,075
Finished Goods	68,26,392	84,53,834
Total	2,51,55,429	3,00,69,500
10.1 Valuation of Inventories are as Valued and Certified by the Management.		
11. Trade Receivables (Unsecured and Considered good)		
Debts outstanding for a period exceeding 6 months	60,65,338	35,08,984
Other debts	4,12,75,932	5,24,56,195
Total	4,73,41,269	5,59,65,179
12. Cash & Cash Equivalents		
Cash on Hand	10,14,894	18,09,182
Balances with Banks		
In Current Accounts	2,03,103	13,97,079
As Fixed Deposits	9,63,910	9,63,910
Total	21,81,907	41,70,172

[Handwritten Signature]



Electroplast India Private Limited

Notes on Financial Statements for the year ended 31st March, 2020

(Amount in ₹)
Previous Year
31.03.2019

Current Year
31.03.2020

13. Short Term Loans & Advances

Balance with Indirect Tax Authorities	10,53,939	5,72,347
Advance Income Tax (Net of Provision)	8,51,360	7,84,736
Loans to Employees	2,22,393	2,93,893
Other Loans & Advances	24,87,916	59,54,276
Advance to Suppliers	14,62,287	12,24,485
Total	60,77,895	88,29,737



Electroplast India Private Limited

Notes on Financial Statements for the year ended 31st March, 2020

(Amount in ₹)
Previous Year
31.03.2019

**Current Year
31.03.2020**

14. Revenue From Operations

Sale of Products (Refer note 23)	14,51,56,355	17,64,14,167
Sales of Services	-	-
	14,51,56,355	17,64,14,167
Less : Excise Duty	-	-
Total	14,51,56,355	17,64,14,167

15. Other Income

Interest Income	14,751	3,591
Discount Received	1,44,006	1,42,138
Dividend	15,000	15,000
Foreign Exchange Gain	2,89,132	-
Others	65,564	2,17,171
Total	5,28,453	3,77,899

16. Cost of Materials Consumed

Purchases (Refer note 23)	9,14,69,825	11,68,02,506
	9,14,69,825	11,68,02,506
Add: Opening Stock of Raw Materials	2,08,86,591	1,57,19,376
Less: Closing Stock of Raw Materials	1,78,62,051	2,08,86,591
Total	9,44,94,365	11,16,35,291

17. Changes in Inventories of Finished Goods, Stock-in-Process and Scrap

Inventories (at close)		
Finished Goods	68,26,392	84,53,834
Stock-in-Process	4,66,986	7,29,075
	72,93,378	91,82,909
Inventories (at commencement)		
Finished Goods	84,53,834	26,97,540
Stock-in-Process	7,29,075	10,18,227
	91,82,909	37,15,767
Total	18,89,531	(54,67,142)

18. Employee Benefits Expense

Salaries and Wages	1,06,66,517	1,15,10,259
Contribution to Provident and Other Funds	1,38,454	1,33,922
Staff Welfare Expenses	5,07,451	5,32,291
Total	1,13,12,422	1,21,76,472



[Handwritten Signature]

Electroplast India Private Limited

Notes on Financial Statements for the year ended 31st March, 2020

(Amount in ₹)
Previous Year
31.03.2019

**Current Year
31.03.2020**

19. Finance Cost

Interest Expenses	-	-
Processing Fee and Charges	-	42,186
Total	<u>-</u>	<u>42,186</u>

20. Depreciation and Amortisation Expense

Depreciation and Amortisation	1,07,98,810	1,13,00,235
Total	<u>1,07,98,810</u>	<u>1,13,00,235</u>

21. Other Expenses

Manufacturing Expenses

Factory Expenses	2,24,55,450	2,16,36,972
Electric, Power, Fuel and Water	55,46,902	65,17,604
Repairs to Machinery	17,45,518	45,68,498
	<u>2,97,47,870</u>	<u>3,27,23,073</u>

Selling and Distribution Expenses

Freight and Forwarding Expenses	10,76,833	6,73,100
	<u>10,76,833</u>	<u>6,73,100</u>

Establishment Expenses

Professional Fees (Refer note 23)	19,74,400	52,24,700
Commission	-	25,000
General Expenses	16,04,614	16,70,259
Rent, Rates and Taxes (Refer note 23)	3,62,909	70,57,179
Travelling and Conveyance Expenses	1,13,320	1,61,533
Payment to Auditors	1,50,000	1,50,000
Transportation Expenses	91,863	2,12,846

Total

	<u>42,97,106</u>	<u>1,45,01,517</u>
	<u>3,51,21,808</u>	<u>4,78,97,690</u>

21.1 Payment to Auditor as:

Statutory Audit Fees	1,50,000	1,50,000
Other Services	-	-
	<u>1,50,000</u>	<u>1,50,000</u>

22. Earning Per Share (EPS)

i) Net Profit after tax as per Statement of Profit and Loss attributable Equity Share holders (Rs.)	(79,59,517)	(5,77,502)
ii) Weighted Average number of Equity Shares used as denominator for calculating EPS	30,00,000	30,00,000
iii) Basic and Diluted Earnings per share (Rs.)	(2.65)	(0.19)
iv) Face Value per Equity Share (Rs.)	10.00	10.00



Electroplast India Private Limited

Notes on Financial Statements for the year ended 31st March, 2020

6. Property, Plant and Equipment

(All figures in Rs.)

Particulars	Gross Block				Depreciation / Amortisation				Net Block	
	As on 01.04.2019	Additions	Deductions / Adjustments	As on 31.03.2020	Upto 01.04.2019	For the Year	Deductions / Adjustments	Upto 31.03.2020	As on 31.03.2020	As on 31.03.2019
Tangible Assets:										
Factory Land	1,12,30,930	-	-	1,12,30,930	-	-	-	-	1,12,30,930	1,12,30,930
Factory Building	7,30,19,790	-	-	7,30,19,790	4,83,66,659	22,43,304	-	5,06,09,963	2,24,09,827	2,46,53,131
Plant and Machinery	10,88,31,621	1,09,51,013	-	11,97,82,634	7,09,09,081	82,51,159	-	7,91,60,240	4,06,22,394	3,79,22,540
Factory Equipment	1,28,97,195	-	-	1,28,97,195	1,18,72,187	1,30,713	-	1,20,02,900	8,94,295	10,25,008
Office Equipment	1,50,761	4,45,133	-	5,95,894	96,774	1,04,134	-	2,00,907	3,94,987	53,987
Motor Vehicles	67,40,514	-	-	67,40,514	63,81,160	18,095	-	63,99,255	3,41,259	3,59,354
Furniture & Fixture	1,10,51,512	-	-	1,10,51,512	1,03,03,889	21,357	-	1,03,25,245	7,26,267	7,47,623
Computers and Printers	20,04,993	35,100	-	20,40,093	19,37,812	27,955	-	19,65,766	74,327	67,181
Sub-Total	22,59,27,316	1,14,31,246	-	23,73,58,562	14,98,67,561	1,07,96,717	-	16,06,64,277	7,66,94,285	7,60,59,755
Intangible Assets:										
Software	2,95,075	-	-	2,95,075	2,78,226	2,093	-	2,80,319	14,756	16,849
Sub-Total	2,95,075	-	-	2,95,075	2,78,226	2,093	-	2,80,319	14,756	16,849
Total	22,62,22,391	1,14,31,246	-	23,76,53,637	15,01,45,786	1,07,98,810	-	16,09,44,596	7,67,09,041	7,60,76,605
Previous Year	22,29,26,713	32,95,678	-	22,62,22,391	13,88,45,552	1,13,00,235	-	15,01,45,786	7,60,76,605	
Capital Work-in-Progress	-	-	-	-	-	-	-	-	-	



Handwritten signature



Electroplast India Private Limited

Notes on Financial Statements for the year ended 31st March, 2020

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 Alok K. Agarwal	Key Managerial Personnel
2	Mr Sudhir K. Agarwal	
3	Mrs. Priyanka Agarwal	Relative of Key Managerial Personnel
4	Mrs. Shalini Agarwal	
5	Ayesspea Holdings and Investments Limited	Enterprises over which Key Managerial Personnel are able to exercise influential control
6	P.K.Hospitality Services Private Limited	
7	Gallic Electro Technologies Private Limited	
8	Vinayak Cement Limited	
9	Golden Chariots Retreat & Infra Private Limited	
10	Electroforce (India) Private Limited	
11	Artemis Electricals Limited	
12	Artemis Opto Electronic Technologies Private Limited	

- ii) Transactions during the year with related parties:

Sr. No.	Nature of Transactions	Key Managerial Personnel	Relative of KMP	Enterprises over which KMP are able to exercise influential control	Total
1	Sale of Items and Services (Net of Returns)	-	-	6,21,065	6,21,065
		-	-	22,83,025	22,83,025
2	Professional Fees	-	16,92,000	-	16,92,000
		-	50,52,000	-	50,52,000
3	Rental Paid	-	-	-	-
		-	15,40,000	-	15,40,000
4	Net Loans and Advances taken / (repaid)	8,94,452	-	(2,69,000)	6,25,452
		-	-	-	-
5	Net Loans and Advances given / (returned)	-	-	(3,47,040)	(3,47,040)
		-	-	35,36,892	35,36,892
Balance as at 31st March, 2020					
6	Trade Receivables	-	-	12,95,523	12,95,523
		-	-	19,65,855	19,65,855
7	Trade and other Payables	-	5,40,000	-	5,40,000
		-	10,23,987	38,74,673	48,98,660
8	Long-Term Unsecured Loans	8,94,452	-	5,21,73,377	5,30,67,829
		-	-	5,24,42,377	5,24,42,377
9	Long Term Loans and Advances	-	-	31,89,853	31,89,853
		-	-	35,36,892	35,36,892



AB

Electroplast India Private Limited

Notes on Financial Statements for the year ended 31st March, 2020

24. Debit and Credit balances are subject to confirmation and reconciliation if any.
25. Previous year figures have been regrouped / reclassified, wherever necessary, to correspond with current year classification.
26. The outbreak of COVID-19 pandemic has severely impacted businesses and economies. There has been disruption to regular business operations due to the measures taken to curb the impact of the pandemic. The Company's operations and office were shut post announcement of nationwide lockdown. With easing of some restrictions, the operations and office have resumed partially as per the guidelines specified by the Government.

In preparation of these financial statements, the Company has taken into account internal and external sources of information to assess possible impacts of the pandemic, including but not limited to assessment of liquidity and going concern, recoverable values of its financial and non-financial assets and impact on revenues. Based on current indicators of future economic conditions, the Company has sufficient liquidity and expects to fully recover the carrying amount of its assets. Considering the evolving nature of the pandemic, its actual impact in future could be different from that estimated as at the date of approval of these financial statements. The Company will continue to monitor any material changes to future economic conditions.

As per our report of even date attached

For **Mittal Agarwal & Company**
Chartered Accountants
Registration No. 131025W

Deepesh Mittal

Deepesh Mittal
Partner
M. No. 539486

Place: Mumbai
Date: 01/12/2020



For and on behalf of the Board

Alok Kumar Agrawal

Alok Kumar Agrawal
Director
DIN - 00474755

Sudhir Kumar Agarwal
Sudhir Kumar Agarwal
Director
DIN - 00845329