

M/S EPELTONE ENGINEERS PRIVATE LIMITED

Balance Sheet as at 31.03.2023

(Amount in Rs.000)

Particulars	Note No.	31.03.2023	31.3.2022
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	39,860.00	39,860.00
(b) Reserves and Surplus	4	68,282.26	64,787.76
2 Non-current liabilities			
(a) Long Term Borrowing	5	59,067.42	62,418.95
(b) Deferred Tax Assets (net)	11	11,547.33	3,612.11
3 Current liabilities			
(a) Short term borrowing	6	67,683.41	48,027.45
(b) Trade payables	7	1,68,233.92	82,393.84
(c) Other current liabilities	8	20,145.31	36,350.37
(d) Short-term provisions	9	2,488.59	1,836.17
TOTAL		4,37,308.26	3,39,286.63
II. ASSETS			
1 Non-current assets			
(a) Plant, Property and Equipment			
Tangible assets	10	85,992.40	79,697.10
Intangible assets		2,170.34	219.87
Intangible Asset - Under Development		0.00	2,050.00
(b) Other Non Current Asset	12	19,224.07	18,162.44
2 Current assets			
(a) Inventories	13	1,16,206.70	1,17,000.72
(b) Trade receivables	14	1,65,570.83	80,960.39
(c) Cash and cash equivalents	15	1,403.67	951.27
(d) Short-term loans and advances	16	46,740.24	40,244.85
TOTAL		4,37,308.26	3,39,286.63

Significant Accounting Policies & Notes on Accounts
The annexed schedules and notes form an integral part
of the Balance Sheet As per our report of even date

2

For Sehgal Mehta and Co.

Chartered Accountants

FRN No. 003330N

Vinay Kumar Sehgal
(CA Vinay Kumar Sehgal)
Partner
M.No. 080517
Place: New Delhi
Dated: 07-09-2023



For Eppeltone Engineers Private Limited

Rohit Chowdhary
(Rohit Chowdhary)
Director
DIN No. 01995103

Renu Choudhary
(Renu Choudhary)
Director
DIN No. 09198677



M/S EPELTONE ENGINEERS PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31.03.2023

(Amount in Rs.000)

Particulars	Note No.	31.03.2023	31.03.2022
I. Revenue from operations (Gross)	17	7,26,447.41	8,26,095.60
Revenue from operations (Net)		7,26,447.41	8,26,095.60
II. Other income	18	1,318.35	1,301.46
III. Total Revenue (I + II)		7,27,765.76	8,27,397.06
IV. Expenses:			
Cost of Raw Material Consumed/ Goods sold	19	3,40,722.20	1,66,783.72
Change in Inventory	19	15,647.61	-12,907.41
Cost of Trading	19	2,67,532.77	6,09,043.72
Employee Benefits Expense	20	26,183.77	20,838.94
Finance Cost	21	6,545.70	5,832.75
Depreciation and amortization expenses	10	7,196.43	5,455.95
Other expenses	22	48,417.54	28,374.88
Total expenses		7,12,546.02	8,23,422.55
V Profit before tax (III- IV)		15,219.74	3,974.51
VI Tax expense:			
(1) Current tax expenses		3,790.00	510.06
(2) Deferred tax		7,935.23	528.63
VII Profit (Loss) for the Year (V - VI)		3,494.51	2,935.81
VIII Earnings per equity share:			
Basic Earning per share		0.00	0.00
Diluted Earning per share		0.00	0.00
(Nominal Value per share Rs.10)			

Significant Accounting Policies & Notes on Accounts

2

The annexed schedules and notes form an integral part of the Balance Sheet As per our report of even date

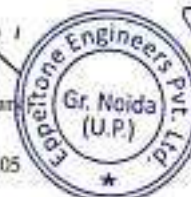
For Sehgal Mehta and Co.
Chartered Accountants
FRN No. 003330N

For Eppeltone Engineers Private Limited

Vinay Kumar Sehgal
(CA Vinay Kumar Sehgal)
Partner
M.No. 080517
Place: New Delhi
Dated: 07-09-2023



Rohit Chowdhary
(Rohit Chowdhary)
Director
DIN No. 01995105



Deven Chowdhary
(Deven Chowdhary)
Director
DIN No. 09198677

Cash Flow Statement for the year ended 31st March 2023

(Amount in Rs.000)

Particulars	31.03.2023	31.03.2022
A. Cash flow from operating activities		
Net Profit before Tax and Extraordinary Item	15,219.74	3,974.51
Add/(Less) :		
Interest Income	-853.55	-967.31
Net Provision for Bonus	167.60	
Net Provision for Retirement benefits		-418.10
Net Provision for Warranty Expenses	2,320.99	-179.91
Less: Provisions paid for in CY	-1,836.17	
	15,018.61	2,409.18
Adjustments for Non-Cash items :		
Depreciation	7,196.43	5,455.95
Operating Profits before Change in Working Capital	22,215.04	7,865.13
Adjustments for change in Working Capital:		
Trade payable and others	89,290.99	-48,870.58
Inventories	794.02	-39,565.38
Trade and other receivables	-84,610.44	1,05,390.58
Short-term provisions	0.00	
Other Non Current Asset	-1,061.64	
Short-term loans and advances	-6,495.39	-4,768.96
Cash generated from Operations	20,132.58	20,050.80
Direct Taxes (net)	-3,790.00	-1,380.46
Net cash inflow from operating activities	16,342.58	18,670.34
B. Cash flow from investing activities		
(Increase)/Decrease in Fixed Assets	-13,392.20	-17,994.86
Interest Income	853.55	967.31
Net Cash used in investing activities	-12,538.65	-17,027.55
C. Cash flow from financing activities		
Bank Borrowing	-3,351.52	-2,959.00
Net cash used in financing activities	-3,351.52	-2,959.00
Net increase in cash and cash and cash equivalents	452.40	-1,316.22
Cash and cash equivalents (Opening balance)	951.27	2,267.49
Cash and cash equivalent (Closing balance)	1,403.67	951.27

* Replica of Financials rounded off in thousands as per the requirements of Schedule III of Companies Act, 2013



NOTES:

- 1 The above statement has been prepared following the Indirect Method.
- 2 Increase in Fixed Assets are stated inclusive of movements of Capital work in progress between the beginning and the end of the year.
- 3 Figures for the previous year have been re-grouped/re-classified wherever necessary

For Eppeltone Engineers Private Limited



AUDITORS CERTIFICATE

AUDITOR'S CERTIFICATE

We have verified the enclosed Cash Flow Statement of M/s Eppeltone Engineers Private Limited derived from the audited financial statements for the year ended 31st March 2023 and found the same to be drawn in accordance therewith.

For Sehgal Mehta & Co.
Chartered Accountants
FRN-003330N

Vinay Kumar Sehgal
(CA, Vinay Kumar Sehgal)

Partner
Membership No. 080517
Place : New Delhi
Date : 07-09-2023



Notes forming part of the financial statements

Note 1 Corporate Information

M/s Eppeltone Engineers Private Limited is running an industrial unit engaged in manufacturing of static electricity meter and smart electricity meters for the over 20 years, having its registered office at A-57, Defence Colony, New Delhi, 110024 and factory at G-91, UPSIDC Industrial Area, Site-V, Surajpur, Greater Noida, Uttar Pradesh-201306.

The Company has also started dealing in securities as a new business activities

Note 2 Significant Accounting Policies followed by the Company

2.1 Basis of Calculations of Financial Statements

a) These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis and comply with mandatory accounting standards as prescribed under section 133 of the Companies Act 2013 ("Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, of the provisions the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use, or as otherwise disclosed.

b) The preparation of the financial statements in conformity with GAAP requires Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Accounting estimates are made as the Management becomes aware of changes in circumstances surrounding and estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes of the financial statements.

2.2 Fixed / Intangible Assets and Depreciation / Amortization

All assets are valued at cost less depreciation. Fixed assets are carried at cost inclusive of duties, freight etc. required for putting the asset in house. Expenditure including cost of installation and other incidental charges in respect of assets purchased are capitalized and included in cost of respective fixed assets.

Depreciation on Plant & Machinery and other assets except land are provided for under straight line method at rates and lives of the assets as provided by schedule II of the Companies Act, 2013.

Amortization of expenditures lying under the head "intangible assets" is made on a straight line method as under:-

Software Expenses : Six Years

2.3 Trade Receivable

Trade Receivables are stated at book value.

2.4 Inventories

Raw materials and components, finished goods and work in progress are valued at cost or net realizable value, whichever is lower.

The basis of determining cost for various categories of inventories are as follows -

Raw Material

At Cost.

At Cost of Raw Materials plus manufacturing overheads and appropriate share of Labour

Work In Progress & Finished Goods



2.5 Revenue Recognitions

a) Sales

Sales of goods are recognized at the point of dispatch of finished goods to the customers. Sales shown are exclusive of goods and service tax. The sales are shown net of goods return / rate differences.

b) Interest income is recognized on the time proportion basis.

c) Shares

Revenue from sale of shares is being recognized when the risk and reward of ownership is being transferred.

d) Dividend Income

Revenue from Dividend income is being recognised when right to receive the same is being established.

2.6 Employee Benefits

(a) Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the services are classified as short term employee benefits. Benefits such as salaries, wages, short term compensated absences, annual paid leave etc. and the expected cost of bonus, ex-gratia are recognized in the period in which the employee renders the related services.

(b) Post-Employment Benefits

(i) Defined Contribution Plan

All employee benefits payable wholly within twelve months of rendering the services are classified as short term employee benefits. Benefits such as salaries, wages, short term compensated absences, annual paid leave etc. and the expected cost of bonus, ex-gratia are recognized in the period in which the employee renders the related services.

The company's state governed employee state insurance scheme and employee provident fund scheme is a defined contribution plans. The contribution paid/payable under the scheme is recognized during the period in which the employee renders the related service.

(ii) Defined Benefit Plans

The company is accounting for the gratuity liability on cash basis.

2.7 Provisions, Contingent Liabilities

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities, if Material, are disclosed by way of notes.

2.8 Recognition of Income and Expenditure

Items of income and expenditure have been generally recorded on accrual basis.

2.9 Taxation

The provision for current Income Tax is made on the basis of estimated taxable income computed after considering tax allowances/deductions in accordance with the provisions of Income Tax Act, 1961.

Deferred tax is recognized subject to consideration of prudence on timing difference, being a difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent period.



2.10 Cash Flow statement

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts and payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

2.11 Foreign Exchange Transactions

Transaction denominated in foreign currency are recorded at the rate of exchange prevailing on the date of the transactions. The difference in transactions in monetary assets, liabilities, realized gains and losses on foreign exchange transactions either on settlement or on translation is recognized in the profit and loss accounts. Monetary items denominated in foreign currency outstanding at the year end or restated in Indian rupees at a rates prevailing at the date of balance sheet.

The difference in transaction of monetary assets and liabilities and realized gain or losses on foreign exchange transaction other than those relating to fixed assets and inventories are recognized in the profit and loss accounts.



M/S EPELTONE ENGINEERS PRIVATE LIMITED

Note 3

(Amount in Rs.000)

Share Capital	31.03.2023		31.03.2022	
	Nos	Amount	Nos	Amount
Authorised Share Capital				
Equity Shares of Rs.10/- each	4,000.00	40,000.00	4,000.00	40,000.00
Issued Share Capital				
Equity Shares of Rs.10/- each fully paid	3,986.00	39,860.00	3,986.00	39,860.00
Subscribed & Paid up Share Capital				
Equity Shares of Rs.10/- each fully paid	3,986.00	39,860.00	3,986.00	39,860.00
Total	3,986.00	39,860.00	3,986.00	39,860.00

Note 3(A)

Reconciliation of shares outstanding at the beginning and at the end of the year

(Amount in Rs.000)

Particulars	31.03.2023		31.03.2022	
	Nos	Amount	Nos	Amount
Shares outstanding at the beginning of the year	3,986.00	39,860.00	3,986.00	39,860.00
Shares outstanding at the end of the year	3,986.00	39,860.00	3,986.00	39,860.00

Note 3(B)

Details of shareholders holding more than 5% shares in the company

Name of Shareholder	31.03.2023		31.03.2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Deven Chowdhary	1,400.00	35%	1,400.00	35%
Mr. Rohit Chowdhary	2,584.00	65%	2,584.00	65%

Note 3(C)

Details of Shares held by Promoters at the end of the year

Promoter Name	31.03.2023		31.03.2022	
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
Mr. Deven Chowdhary (Transferred From Mr. Harish Chander Chowdhary)	1,400.00	0.00	0.00	0%
Mr. Rohit Chowdhary	2,584.00	0.00	2,584.00	65%
Mr. Amit Chowdhary	2.00	0.00	2.00	0%

Note 4

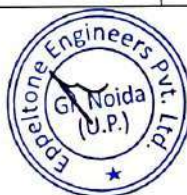
(Amount in Rs.000)

Reserves & Surplus		31.03.2023	31.3.2022
A. Security Premium			
Securities Premium Reserve		9,160.00	9,160.00
Total (A)		9,160.00	9,160.00
B. Surplus / (Deficit) in the statement of profit and loss			
Balance as per the last financial statement		55,627.76	52,692.02
(+) Net Profit/(Net Loss) for the current year		3,494.51	2,935.81
(-) Short/Excess Provision made for Income Tax			-0.08
Closing Balance	Total (B)	59,122.26	55,627.76
Total (A+B)		68,282.26	64,787.76

Note 5

(Amount in Rs.000)

Long Term Borrowing		31.03.2023	31.3.2022
(a) Term Loan			
From Bank Finance			
Secured Finance		33,300.31	36,651.84
Unsecured Finance			
From Financial Institution			
Secured Finance			0.00
Unsecured Finance			0.00
(b) Loan and Advances from Related Parties			
Secured Finance		25,767.11	25,767.11
Unsecured Finance			
Closing Balance		59,067.42	62,418.95



Long Term Borrowings	Term of Repayment and security	As at 31.03.2023		As at 31.03.2022		
		Secured	Unsecured	Secured	Unsecured	
(a) Term Loan						
From Bank Finance						
Daimler Financial Service (I) Pvt Ltd	See (a, b and c) below			542.93	0.00	
ICICI Car Loan Innova				83.92	0.00	
Indian Bank Car Loan - Fortuner		1,264.96		1,879.78	0.00	
Indian Bank Loan-6887711499		692.18		1,717.90	0.00	
Indian Bank Loan-7128279181		1,482.27		2,766.05	0.00	
Standard Chartered Bank-52025292				29,661.26		
HDFC Term Loan -86931026		29,452.65				
HDFC Car Loan - Aura		408.24			0.00	
(b) Loan and Advances from related parties						
Deven Chowdhary				13,759.56	0.00	13,759.56
Rohit Chowdhary			12,007.55	0.00	12,007.55	
Total		33,300.31	25,767.11	36,651.84	25,767.11	

a) Term Loan from Daimler Financial Services Pvt Ltd is secured against hypothecation of the vehicle of the company.

b) Indian Bank loan is secured against hypothecation of the property in the name of directors of the company.

c) The Loan from ICICI Bank (Innova), Indian Bank (Fortuner) and HDFC bank (Aura) are in the nature of cars loans and are secured against the hypothecation of respective cars and personal guarantee of Directors.

Note 11

(Amount in Rs.000)

Deferred tax Asset	31.03.2023	31.03.2022
Opening Balance	3,612.11	3,083.47
Add: Asset/Liability created during the year	7,935.23	528.63
Closing Balance	11,547.33	3,612.11

Note 6

(Amount in Rs.000)

Short Term Borrowing	31.03.2023	31.3.2022
(a) Term Loan		
From Bank Finance		
Secured Finance	4,748.97	5,454.42
Unsecured Finance		
(a) Loan Repayable on Demand		
From Bank Finance		
Secured Finance	62,934.43	42,573.03
Unsecured Finance		
Closing Balance	67,683.41	48,027.45

Being amount of installments of long term loans falling due for repayment within 12 months from the reporting date.

The working capital limits from Indian Bank are secured against the hypothecation of stocks, trade receivables and equitable mortgage on movable fixed assets of the company.

Short Term Borrowings	Term of Repayment and security	As at 31.03.2023		As at 31.03.2022		
		Secured	Unsecured	Secured	Unsecured	
(a) Term Loan						
From Bank Finance						
Punjab National Bank	See (a and b) above 5A			1,376.62	0.00	
Daimler Financial Service (I) Pvt Ltd		538.94		328.49	0.00	
ICICI Bank Car Loan Creta		0.00		152.94	0.00	
ICICI Car Loan Innova		81.89		308.54	0.00	
Indian Bank Car Loan - Fortuner		610.18		564.23	0.00	
Indian Bank Loan-7128279181		270.71				
Indian Bank Loan-6887711499		1,019.96		916.91		
HDFC Term Loan -86931026		2,117.94				
HDFC Car Loan - Aura		109.36			0.00	
					0.00	
					0.00	
Standard Chartered Bank					1,606.70	
(a) Loan Repayable on Demand						
From Bank Finance						
CC Limit from INDIAN BANK	54,402.42		39,364.73			
Indian Bank Adhoc Limit	4,536.22					
NSIC Raw Material Assistance Scheme	3,995.79		3,208.29			
Total		67,683.41	0.00	48,027.45	0.00	



Note 7

(Amount in Rs.000)

Trade Payables	31.03.2023	31.03.2022
(i) Sundry creditors for material	1,59,088.92	78,669.53
(ii) Sundry creditors for expenses	9,145.00	3,724.31
Total	1,68,233.92	82,393.84

Note 7(A)

31.03.2023 Particulars	Trade Payables					Total
	Outstanding for following periods from due date of Payment					
	Less than 6 months	6 months - 1 year	1-2years	2-3years	More than 3 years	
(i) Undisputed Trade Payable - considered good	1,66,079.21	213.37	1,941.35			1,68,233.92

31.03.2022 Particulars	Trade Payables					Total
	Outstanding for following periods from due date of Payment					
	Less than 6 months	6 months - 1 year	1-2years	2-3years	More than 3 years	
(i) Undisputed Trade Payable - considered good	51,030.92	24,814.79	4,651.48	1,896.65	0.00	82,393.84

Note 8

(Amount in Rs.000)

Other Current Liabilities	31.03.2023	31.03.2022
(a) Statutory Liabilities		
(i) TDS/TCS and Goods and Service Tax etc.	868.12	755.91
(ii) Employees benefits	6,953.35	4,520.34
	7,821.47	5,276.25
(b) Others		
(i) Other payables	2,383.79	762.74
(ii) Advance from Customers	9,940.06	30,311.38
	12,323.84	31,074.12
Total (A)+(B)	20,145.31	36,350.37

Note 9

(Amount in Rs.000)

Short Term Provisions	31.03.2022	31.03.2021
(a) Provision for employee benefits		
(i) Provision for bonus	167.60	290.37
(ii) Provision for Warranty Expenses	2,320.99	1,545.80
	2,488.59	1,836.17
(b) Others		
(i) Provisions for Income tax	0.00	0.00
	0.00	0.00
Total (A)+(B)	2,488.59	1,836.17



Note 10

(Amount in Rs.000)

Plant, Property and Equipments	Gross Block				Accumulated Depreciation				Net Block		
	Balance as at 1 April 2022	Additions	(Disposals)/Adjustments	Acquired through business combinations	Balance as at 31 March 2023	Balance as at 1 April 2022	Depreciation charge for the year	Adjustment due to Disposal	Balance as at 31 March 2023	Balance as at 31 March 2022	Balance as at 31 March 2023
Tangible Assets											
Land	28,897.70				28,897.70	0.00			0.00	28,897.70	28,897.70
Building	7,415.30				7,415.30	1,253.59	234.82	0.00	1,488.41	6,161.71	5,926.89
Plant & Machinery	46,181.29	10,479.64			56,660.93	11,920.15	3,098.61		15,018.76	34,261.14	41,642.17
Furniture & Fixtures	1,714.65	169.50			1,884.15	613.92	166.92		780.84	1,103.72	1,103.31
Vehicle	131.55				131.55	97.04	12.50		109.54	34.51	22.02
Car	13,574.81	861.93			14,436.75	5,998.53	1,599.39		7,597.92	7,576.28	6,838.82
Office Equipments	4,033.89	299.49			4,333.39	2,719.94	405.84		3,125.79	1,313.95	1,207.60
Computer	1,227.86	220.25			1,448.11	876.77	217.44		1,094.22	351.09	353.90
Total (A)	1,03,177.05	12,030.81	0.00	0.00	1,15,207.86	23,479.95	5,735.52	0.00	29,215.46	79,697.10	85,992.40
Intangible Assets											
Software	377.22	3,411.39	0.00	0.00	3,788.61	157.35	1,460.91	0.00	1,618.26	219.87	2,170.34
Total (B)	377.22	3,411.39	0.00	0.00	3,788.61	157.35	1,460.91	0.00	1,618.26	219.87	2,170.34
Capital Work in Process											
Software Development	2,050.00		2,050.00	0.00	0.00	0.00	0.00	0.00	0.00	2,050.00	0.00
Total (C)	2,050.00	0.00	2,050.00	0.00	0.00	0.00	0.00	0.00	0.00	2,050.00	0.00
Total (A+B+C)	1,05,604.27	15,442.20	2,050.00	0.00	1,18,996.47	23,637.30	7,196.43	0.00	30,833.73	81,966.97	88,162.74



Note-12

(Amount in Rs.000)

Other Non Current Asset	31.03.2023	31.03.2022
(Unsecured, Considered good)		
a. Security Deposit	588.61	575.61
b. Balance with FDR	18,635.46	17,586.83
Total	19,224.07	18,162.44

Note-13

(Amount in Rs.000)

Inventories	31.03.2023	31.03.2022
a. Raw Materials and Components	87,394.04	72,540.45
b. Work in Process	16,146.25	29,250.18
c. Finished Goods	12,666.41	15,210.09
d. Consumable Store		
e. Scrap		
Total	1,16,206.70	1,17,000.72

Note-13(A)

(Amount in Rs.000)

Inventories	31.03.2023	31.03.2022
Value of Raw material and Components Comprises:		
IC	22,126.30	7,949.21
PCB	6,866.73	6,072.87
Others	58,401.01	58,518.37
Value of Work in Process Comprises:		
Energy Meter	16,146.25	29,250.18
Value of Finished Goods Comprises:		
Energy Meter	12,666.41	9,750.36
Others	0.00	5,459.73
Total	1,16,206.70	1,17,000.72



Note-14

(Amount in Rs.000)

Trade Receivables	31.03.2023	31.03.2022
(Unsecured, Considered good)		
Outstanding for a period less than six months from the date	1,45,940.44	
Outstanding for a period exceeding six months from the date	19,630.39	80,960.39
Total	1,65,570.83	80,960.39

Note-14(A)

31.03.2023 Particulars	Trade Receivables					
	Outstanding for following periods from due date of Receipts					
	Less than 6 months	6 months - 1 year	1-2years	2-3years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	1,44,581.50	16,588.96			4,400.37	1,65,570.83

31.03.2022 Particulars	Trade Receivables					
	Outstanding for following periods from due date of Receipts					
	Less than 6 months	6 months - 1 year	1-2years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	45,884.78	6,763.09	17,955.39	1,702.00	8,655.13	80,960.39



Note-15

(Amount in Rs.000)

Cash and cash equivalents	31.03.2023	31.03.2022
Balances with banks		
a. Balance with Scheduled bank	645.49	180.98
b. Cash in hand	758.18	770.29
Total	1,403.67	951.27

15.1 All fixed deposit with banks are to be matured within 12 month .

15.2 Fixed deposit with banks are held as security with banks for bank gurantee and letter of credits.

Note-16

(Amount in Rs.000)

Short Term Loans and Advances	31.03.2023	31.03.2022
(Unsecured, Considered good)		
a. Security Deposits		
b. Prepaid Expenses	1,015.01	1,317.63
c. Balance With Government Authority		
(i) Balance With Goods and Service Tax etc.	12,003.65	15,536.84
(ii) Refund Due From Income Tax Authority		
MAT Credit AY 2017-18	911.00	2,159.23
MAT Credit AY 2018-19	875.97	875.97
MAT Credit AY 2022-23	103.65	103.65
Amount Deposited under protest	1,086.40	1,086.40
Balance With Income Tax Authority AY 2022-23	542.42	542.42
Balance With Income Tax Authority(Current Year)	10.20	
d. Other loans and advances		
(i) Advances to supplier	11,874.87	12,218.94
(ii) Advance to Employee	2,873.15	363.65
(iii) Earnest Money Deposit	8,407.30	3,488.45
e. Capital Advance	17.70	1,289.50
f. Bank gurantee charges receivables	3,723.26	0.00
g. Advance for office space	2,524.15	
h. Other Receivable	771.51	1,262.17
TOTAL	46,740.24	40,214.85



NOTE 17 (A)

Revenue From Operation		(Amount in Rs.000)	
	31.03.2023	31.03.2022	
Sale of Products (Manufactured Goods)	4,12,442.71	1,69,469.22	
Sale of Products (Traded Goods)	46,523.69	45,034.83	
Sale of services		3,600.00	
		0.00	
Total Revenue	4,58,966.40	2,18,104.05	

NOTE 17 (B)

Revenue From Operation - Others		31.03.2023		31.03.2022	
Sale from trading (securities)	2,67,481.01			6,07,991.54	
Total Revenue	2,67,481.01			6,07,991.54	

NOTE 18

Other income		31.03.2023		31.03.2022	
Non operating income'					
Interest Income	853.55			967.31	
Loss From Future & Option				-559.52	
Packaging & Forwarding	204.93			25.00	
Cessation of Liability				439.13	
Foreign Exchange Fluctuation					
Foreign Exchange Fluctuation - capital				165.06	
Discount & Deduction Received				21.00	
Dividend Income	259.86			225.43	
Insurance Recover				11.52	
Interest on Electricity Security				6.54	
Previous Year Income					
Total	1,318.35			1,301.46	

NOTE 19(A)

A) Raw Material Consumption		31.03.2023		31.03.2022	
Opening Stock	72,540.45			45,882.48	
Add : Purchases	3,14,267.31			1,53,232.02	
	3,86,807.75			1,99,114.50	
Less : Closing Stock	87,394.04			72,540.45	
Total	2,99,413.71			1,26,574.05	
Material Consumed Comprises:					
IC				54,305.50	
PCB				19,592.93	
Others				52,675.63	
Total	0.00			1,26,574.05	

Note 19(B) : Cost of Traded Goods

	31.03.2023	31.03.2022	
(a) Purchase cost of traded goods	41,308.49	40,209.67	
Total	41,308.49	40,209.67	

Note 19(B) : Cost of Trading

	31.03.2023	31.03.2022	
(a) Purchase cost of trading (securities)	2,67,532.77	6,09,043.72	
Total	2,67,532.77	6,09,043.72	

Note-19(C)

Changes in Inventory of Manufactured Goods		(Amount in Rs.000)	
	31.03.2023	31.03.2022	
Inventory at the Beginning of the Year			
Manufactured Goods, raw materials etc. -Work in Progress	29,250.18	21,802.50	
Manufactured Goods, raw materials etc. - Finished Goods	15,210.09	9,750.36	
(A)	44,460.27	31,552.86	
Inventory at the End of the Year			
Manufactured Goods, raw materials etc. -Work in Progress	16,146.25	29,250.18	
Manufactured Goods, raw materials etc. - Finished Goods	12,666.41	15,210.09	
(B)	28,812.66	44,460.27	
Total(A)-(B)	15,647.61	-12,907.41	



NOTE 20

Employee Benefits Expense	31.03.2023	31.03.2022
Salaries, Wages and incentives to Employees	16,483.79	13,967.68
Payment in Government P.F. and ESIC fund, Bonus etc.	481.75	465.99
Staff Welfare Expenses	147.18	139.72
Bonus Expense	690.52	352.35
Gratuity	28.52	
Director's Remuneration	8,352.00	5,913.19
Total	26,183.77	20,838.94

NOTE 21

Finance Cost	31.03.2023	31.03.2022
Interest Expenses	6,845.70	5,832.75
Total	6,845.70	5,832.75

NOTE 22

Other Expenses	31.03.2023	31.03.2022
Audit Fee	150.00	150.00
Bank Charges	3,231.50	2,278.84
Business Promotion	1,690.98	946.07
Commission on Sales	784.84	
Computer Expense	152.49	36.27
Consumable Tools and Store	36.77	86.51
Conveyance Expenses	37.80	52.10
Demat Charges	314.82	407.70
Designing & Development Charges	41.34	281.50
Discount	726.39	
Exhibition Exp	900.00	0.00
Fees & Subscription	2,272.53	1,241.45
Festival Exps.	365.41	137.71
Fine and Penalty		2.40
Freight & Cartage	5,920.26	3,761.86
Generator Expense	315.32	81.84
GST/Sales Tax Demand		1,277.06
Insurance	172.06	406.55
Interest on TDS	34.97	
Bad Debt Written off	5,952.61	13.70
Job Work Paid	3,064.22	754.75
Legal & Professional Charges	1,588.24	1,053.23
Loss on Exchange Flucation	1,616.97	659.19
Late Filing Fees		0.25
Miscellaneous Expense	125.60	119.40
Postage & Courier exp.	333.38	83.28
Power & Electricity Expenses	2,608.38	1,930.41
Printing & Stationery	221.53	162.61
Prior Period Expense		16.50
Rebate And Discount		4,636.13
Rent	26.00	574.12
Repair & Maint- Factory	2.95	10.93
Repair & Maint- Machinery	296.39	352.58
Repair & Maint- Office	579.32	99.97
Repair & Maint- Vehicle	403.08	593.05
Repair & Maint- Others	96.11	76.65
Round Off	0.17	0.01
Short and Excess		0.18
Security Service Expenses	455.46	455.88
Sample Expenses	28.48	98.64
Technical Service Charges	4,050.00	
Telephone Expenses	137.24	74.73
Testing Fee	5,580.84	3,583.32
Tour & Travelling Exps.	2,374.38	1,085.96
Warranty Expenses	1,728.69	791.55
Total	48,417.54	28,374.88



Note 23 Capital Contracts

Estimated value of contracts remaining to be executed on capital accounts not provided for NIL (P.Y. Rs. 1500)(In Rs.000)

Note 24 Contingent Liabilities:-

Particulars	(Amount in Rs.000)	
	As at 31.03.2023	As at 31.03.2022
Bank Guarantee in favor of third parties	1,16,908.92	1,08,280.88
In respect of Income Tax Assessment for the A.Y. 2017-18 disputed by the assessee in appeal filed with the ITAT, Delhi	5,431.98	5,431.98

Note 25 CIF Value of Import:

Particulars	(Amount in Rs.000)	
	31.03.2023	31.03.2022
Value of Traded Goods (Imported)	81,977.84	58,187.29
Value of Capital Goods (Imported)	782.78	179.53

Note 26 Income in Foreign Currency

Particulars	31.03.2023	31.03.2022
FOB Value of Export of Goods	NIL	NIL

Note 27 Details of previous year incomes/ expenses adjusted with current year Profit and Loss:-

Particulars	Amount in (Rs.000)
Net Profit as per Profit & Loss Account	15,219.74
Add :Previous year Expenses	0.00
Less: Previous year Income	0.00
	15,219.74

Note 28 Auditor's Remuneration :-

Particulars	(Amount in Rs.000)	
	31.03.2023	31.03.2022
- Audit Fees	150.00	150.00
- As Advisor – or in any other capacity	0.00	200.00

Note 29 Salaries to Directors

Particulars	(Amount in Rs.000)	
	31.03.2023	31.03.2022
Salaries to Directors	9,600.00	7,200.00

Note 30 Provision for Tax

The provision for current Income Tax has been made keeping in view the provisions of Income Tax Act 1961, applicable for the relevant financial year in consultation with the tax advisor. The Company has made a provision for current Income Tax of ₹ 3790.00 (P.Y. ₹ 510.06)(Amount in Rs.000)

Note 31 Deferred Tax Liability

Particulars	31.03.2023	31.03.2022
Opening Balance on account of Timing Difference	3,612.10	3,083.47
Less: Asset for the year on account of Timing Difference in Depreciation		
Add: Liability for the year on account of Timing Difference in Depreciation	7,935.23	528.63
Closing Balance on account of Timing Difference	11,547.33	3,612.10



Note 32 Segment Reporting

As the Company's main business activity falls within a single primary business segment viz "Manufacturing of Electronic meter" the disclosure requirements of Accounting Standard 17 (AS 17) "Segment Reporting" issued by the Institute of Chartered Accountants of India are not applicable.

Note 33 Going Concern Analysis

As on March 31, 2023 the Company has reviewed the future earning of all its cash generating units. The management has certified that as the carrying amount of assets does not exceed the future recoverable amount, consequently, no impairment loss is recognized during the year.

Note 34 Employee Benefits (AS-15) (Revised 2005)

As per the Accounting standard on "Employee Benefits" (AS-15) (Revised 2005) issued by The Institute of Chartered Accountants of India.

The Company has contributed to various employee benefits as under:-

		(Amount in Rs.000)	
(A)		31.03.2023	31.03.2022
	Defined Contribution Plans:		
	The Company has recognized the following amounts in the Profit and Loss Account for the year :-		
	Employer's Contribution to Provident Fund	384.78	352.35
	Provident Fund Administration Charges	NIL	NIL
	The Company has recognized the following amounts in the Profit and Loss Account for the year :-		
	Employer's Contribution to Labour Welfare Fund shown under the head "Staff Welfare"	NIL	NIL
	Employer's Contribution to Employees' State Insurance Scheme	96.97	113.63
(B)	Defined Benefit Plans:		
	Payment of Gratuity on Cash basis	28.52	NIL

Note 35 Dues to MSME

The Company has received information from few of the vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and based on the available information with the company, the details of the amounts outstanding to Micro, small and medium enterprises under the MSMED Act 2006 are as under :-

(Amount in Rs.000)

Particulars	31.03.2023	31.03.2022
1 Principal amount due and remaining unpaid (See Note)	14,575.79	6,349.20
2 Interest due on (1) above and the unpaid interest	0.00	0.00
3 Interest paid on all delayed payments under MSMED Act	0.00	0.00
4 Payment made beyond the appointed day during the year	0.00	0.00
5 Interest due and payable for the period of delay other than (3) above	0.00	0.00
6 Interest accrued and remaining unpaid	0.00	0.00
7 Amount of further interest remaining due and payable in succeeding year	0.00	0.00

As per agreed term and condition between vendor and company the credit period term exceed the time limit prescribed under the Micro, Small and Medium Enterprises Development Act, 2006. Hence the company does not provided any interest payable to said vendor under the Micro, Small and Medium Enterprises Development Act, 2006.

Note 36 Related Party Disclosure under Accounting Standard 18 (AS 18)

a) **Key Management Personnel**

Mr. Rohit Chowdhary - Director
Mr. Deven Chowdhary - Director

b) **Enterprises over which key management personnel and their relatives are able to exercise significant influence:**

Amit Export - Related Party
Pushpa Paper Products - Related Party



TRANSACTION WITH RELATED PARTIES DURING THE YEAR (Amount in Rs.)

a) Key Management Personnel

(Amount in Rs.000)

Particulars	Remuneration		Balance Outstanding at the year	
	31.03.2023	31.03.2022	31.03.2023	31.03.2022
Harish Chander Chowdhary (Deceased on May 11, 2021)	NIL	396.78	NIL	NIL
Rohit Chowdhary	4,800.00	3,600.00	3,805.65	2,451.24
Deven Chowdhary (Transferred From Mr. Harish Chandra Chowdhary)	4,800.00	3,600.00	1,954.49	1,083.23

(b) Enterprises over which key management personnel and their relatives are able to exercise significant influence:

Amount in (Rs.)

Particulars	31.03.2023	31.03.2022
Pushpa paper product		
Purchase	NIL	992.79
Balance outstanding payable (receivable) at year end	NIL	NIL
Amit Export		
Sales	NIL	6.20
Balance outstanding payable (receivable) at year end	16,588.96	16,588.96
Amit Export		
Purchases	43,345.54	40,935.40
Balance outstanding payable (receivable) at year end	8,372.52	700.71
Deven Chowdhary (Transferred from Mr. Harish Chander Chowdhary)		
Loan Taken	NIL	NIL
Loan Repaid	NIL	NIL
Balance outstanding payable (receivable) at year end	13,759.56	13,759.56
Rohit Chowdhary		
Loan Taken	NIL	NIL
Loan Repaid	NIL	NIL
Balance outstanding payable (receivable) at year end	12,007.55	12,007.55

Note 37 Earnings Per Share:

Amount in (Rs.)

Particulars	As on	As on
	31.03.2023	31.03.2022
Net Profit as per Profit & Loss A/c	3,494.51	2,935.81
No. of Equity Shares	3,986.00	3,986.00
Basic Earning per Share	0.88	0.74
Diluted Earning per Share	0.88	0.74

Note 38 Figures for the previous year have been re-grouped/re-classified wherever necessary.



Annexure 29 RATIOS

(Amount in ₹,000)

S No.	Ratio	31 March 2021		31 March 2022		Ratio as on		Variation	Reason (If variation is more than 25%)
		Numerator	Denominator	Numerator	Denominator	31 March 2023	31 March 2022		
(a)	Current Ratio	3,29,921.44	2,51,551.24	2,39,152.22	1,68,607.82	1.28	1.42	-10%	
(b)	Debt-Equity Ratio	1,26,750.81	1,01,142.26	1,10,446.40	1,04,647.76	1.17	1.06	11%	
(c)	Debt Service Coverage Ratio	22,065.44	1,17,292.10	9,807.26	1,16,279.15	0.19	0.08	123%	Increase in Debt Service Coverage Ratio, due to Increase in Profit
(d)	Return on Equity Ratio	3,494.51	1,08,142.26	2,915.81	1,04,647.76	0.03	0.03	15%	
(e)	Inventory Turnover Ratio	3,56,369.81	1,16,603.71	1,76,612.55	97,218.01	3.06	1.82	68%	Increase in Inventory Turnover Ratio, due to Increase in value of Cost of Goods Sold
(f)	Trade Receivables Turnover Ratio	4,58,966.40	1,21,265.61	2,18,104.05	1,33,655.68	3.72	1.63	128%	Increase in Trade Receivable Turnover Ratio, due to Increase in Trade Receivables
(g)	Trade Payables Turnover Ratio	3,55,575.79	1,25,313.88	1,93,441.69	1,21,523.97	2.84	1.59	78%	Increase in Trade Payable Turnover Ratio, due to Increase in Trade Payable
(h)	Net Capital Turnover Ratio	7,27,765.76	71,370.20	8,26,095.60	75,341.99	10.20	10.96	-7%	
(i)	Net Profit Ratio	3,494.51	4,58,966.40	2,915.81	2,18,104.05	0.01	0.01	-43%	Decrease in Net Profit Ratio, as the net profit ratio didn't increased in the same proportion with increase in Net Sales
(j)	Return on Capital Employed	22,065.44	1,67,209.69	9,750.01	1,67,066.70	0.13	0.06	120%	Decrease in Return on Capital Employed Ratio, due to increase in EBIT
(k)	Return on Investment	15,219.74	1,08,142.26	3,974.50	1,04,647.76	0.14	0.04	271%	Increase in Return on Investment, due to decrease in Net Profit



Note 40 Details of Immovable Property

Title deeds of immovable property held are in the name of company

Note 41 Revaluation of Plant, Property & Equipment

The company has not revalued any of its property, plant and equipment, hence no disclosure is required

Note 42 Intangible Asset Under Development

a) (Amount in Rs.000)

Particulars	31.03.2023	31.03.2022
Opening Balance	0.00	0.00
Additions During the Year	0.00	2,050.00
Disposals/Adjustments	0.00	0.00
Closing Balances	0.00	2,050.00

b) Intangible assets under development aging schedule

31.03.2023 (Amount in Rs.000)

Intangible Asset in Progress	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress	0.00	0.00	0.00	0.00	0.00

31.03.2022 (Amount in Rs.000)

Intangible Asset in Progress	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress	2,050.00	0.00	0.00	0.00	2,050.00

Note 43 Details of Benami Property held

No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

Note 44 Reconciliation of quarterly returns or statements of current assets filed with banks or financial institutions

Quarterly returns or statements filed by the Company for working capital limits with banks and financial institutions are in agreement with the books of accounts of the Company, except the following details of the differences which were noted between the amount as per books of account for respective quarter:-

For the year ended March 31, 2023

Month ending	As per return/statement submitted to bank	As per books	Difference
Inventory			
30 June 2022	92,058.00	1,16,384.83	24,326.83
30 September 2022	1,05,997.00	1,36,408.99	30,411.99
31 December 2022	1,11,655.00	1,31,511.41	19,856.41
31 March 2023	1,16,206.70	1,16,206.70	0.00
Debtors			
30 June 2022	69,223.67	59,516.07	-9,707.60
30 September 2022	1,10,579.16	1,04,954.60	-5,624.56
31 December 2022	1,39,565.43	1,51,872.48	12,307.05
31 March 2023	1,73,885.07	1,65,570.83	-8,314.25
Creditors			
30 June 2022	66,686.73	73,587.17	6,900.44
30 September 2022	1,00,394.70	1,42,992.44	42,597.74
31 December 2022	1,45,874.41	2,01,360.47	55,486.05
31 March 2023	1,58,909.09	1,68,233.92	9,324.83



For the year ended March 31, 2022

Month ending	As per return/statement submitted to bank	As per books	Difference
Inventories			
30 June 2021	75,594.00	77,746.25	2,152.25
30 September 2021	78,456.00	1,08,804.26	30,348.26
31 December 2021	83,154.00	1,39,805.88	56,651.88
31 March 2022	1,17,000.72	1,17,000.72	0.00
Debtors			
30 June 2021	1,66,978.90	1,77,853.77	10,874.87
30 September 2021	73,406.45	88,236.77	14,830.33
31 December 2021	78,705.69	92,437.56	13,731.88
31 March 2022	80,960.39	80,960.39	0.00
Creditors			
30 June 2021	1,32,075.16	1,57,252.33	25,177.17
30 September 2021	67,351.31	1,18,575.64	51,224.34
31 December 2021	77,981.30	1,36,420.23	58,438.93
31 March 2022	79,513.88	79,513.88	0.00

Note 45 Wilful Defaulter

The Company has not been categorized as a wilful defaulter by any bank or financial institution during the year

Note 46 Relationship with Struck off Companies under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956

The Company has no transaction with companies struck off under section 248 of the Act, or under section 560 of the companies Act, 1956

Note 47 Registration of charges or satisfaction with Registrar of Companies

There is no charge or satisfaction yet to be registered with ROC beyond statutory period

Note 48 Disclosure regarding Compliance with no. of layers of companies

This clause is not applicable to the company

Note 49 Compliance with approved Scheme(s) of Arrangements

There is no scheme of arrangement approved in terms of section 230 to 237 of Companies Act, 2013

Note 50 Disclosure regarding Utilisation of borrowed funds and share premium

The company has neither advanced any fund to intermediaries nor has received any fund with the understanding that intermediary or company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company/funding agency or provide any guarantee thereof.

Note 51 Undisclosed income

The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961

Note 52 Details of Crypto Currency or Virtual Currency

The company has not traded or invested or dealt in Crypto Currency or Virtual Currency during the financial year, hence no disclosure is required



Note 53 The company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall:

- (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate beneficiaries) or
- (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

Note 54 The company have not received from any person(s) or entity(ies), including (funding party) with the understanding

- (in writing or otherwise) that the company shall:
- (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate beneficiaries) or
 - (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

For Sehgal Mehta and Co.
Chartered Accountants
FRN No. 003330N

Vinay Selvam
(CA Vinay Kumar Sehgal)
Partner
M.No. 080517
Place: New Delhi
Dated: 07-09-2023



For Eppelton Engineers Private Limited

Rohit Chowdhary
(Rohit Chowdhary)
Director
DIN No. 01995105

Darshan Chowdhary
(Darshan Chowdhary)
Director
DIN No. 09198677

