

**Independent Auditor's Report**

To the Members of  
**RADHIKA OPTO ELECTRONICS PRIVATE LIMITED**

**Report on the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **RADHIKA OPTO ELECTRONICS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at **31<sup>st</sup> March 2021**, the Statement of Profit and Loss, the Statement of Cash Flows for the year ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31st March, 2021 and its profit and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 (ICAI) together with the independence 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Information Other than the Financial Statements and Auditor's Report thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the Director's Report, but does not include the financial statements and our auditor's report thereon. The Director's report is expected to be made available to us after the date of this auditor's report.

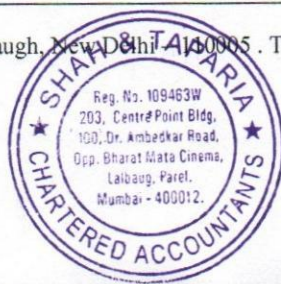
Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we will read the Director's report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). 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.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

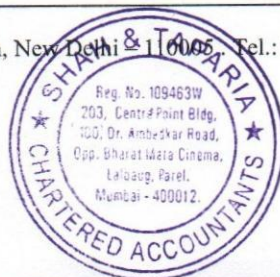
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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.

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 Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in the paragraph 3 and 4 of the order.



# Shah & Taparia

## Chartered Accountants

203, Center Point, 100, Dr Babasaheb Ambedkar Marg,  
Opp. Bharat Mata Theater, Lalbaug, Parel, Mumbai – 400012  
Tel.: 022-42116800  
E-Mail : info@shahtaparia.com

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 Cash Flow Statement 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 Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).
- (e) On the basis of the written representations received from the directors as on **31st March, 2021** taken on record by the Board of Directors, none of the directors is disqualified as on **31<sup>st</sup> March, 2021** from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**" and
- (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 information and explanations given to us, since the company is a private limited company hence provisions related to managerial remuneration under the provisions of section 197 is not applicable on the company.

- (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:
  - a. The Company does not have any pending litigations which would impact its financial position.
  - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company as on 31.03.2021.

For **SHAH & TAPARIA**  
**Chartered Accountants**  
FRN: 109463W

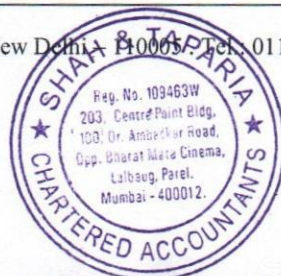
  
**Jay Kumar Gupta**  
Partner  
Membership No. : 121487  
UDIN: 21121487AAAAAL4375



Place: Mumbai  
Date: August 30, 2021

**"Annexure A" to Independent Auditor's Report  
Referred to in paragraph 1 under the heading "Report on Other Legal and regulatory Requirements" of our  
Report of even date to the financial statements of the company for the year ended March 31, 2021**

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The company has a regular programme of physical verification of its fixed assets by which fixed assets were physically verified during the year by management. According to the information and explanations given to us, no material discrepancies were noticed on such verification;
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the company except certain agreements yet to be executed.
- (ii) The inventories have been physically verified during the year by the management. In our opinion the frequency of verification is reasonable. As per the information and explanation given to us, no material discrepancies were noticed on physical verification.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause 3(iii) (a) to (c) of the Order are not applicable to the company.
- (iv) In our opinion and according to information and explanation given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect of loans, investments, guarantees and security.
- (v) The company has not accepted any deposits from the public.
- (vi) As informed to us, the maintenance of Cost Records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Act, in respect of any of the activities carried out by the company.
- (vii) (a) According to information and explanation given to us and on the basis of our examination of the books of accounts and records, the Company has been generally regular in depositing undisputed statutory dues including excise duty, provident fund, income-tax, sales-tax, service tax, value added tax, goods and services tax and any other material statutory dues with the appropriate authorities. As explained to us, the company did not have any dues on account of duty of customs, employees' state insurance and duty of excise.
- According to the information and explanation given to us, no undisputed amounts payable in respect of the excise duty, provident fund, income-tax, sales-tax, service tax, value added tax, goods and services tax were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us, there are no material dues of income tax, value added tax, service tax, goods and services tax and cess which have not been deposited with the appropriate authorities on account of any disputes.
- (viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution or bank. The Company has not taken any loan from the government and has not issued any debentures during the year.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company did not raise moneys by way of initial public offer or further public offer including debt instruments during the year. The terms loans outstanding at the beginning of the current year or those raised during the year have been applied for the purposes for which those were raised.



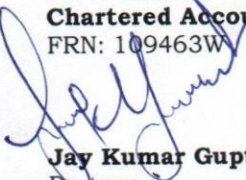
# Shah & Taparia

## Chartered Accountants

203, Center Point, 100, Dr Babasaheb Ambedkar Marg,  
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- (x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) Since the company is private company, provisions of Section 197 of the Companies Act, 2013 are not applicable to the company.
- (xii) In our opinion and according to the information and explanations give to us, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) During the year, the company has not made any preferential allotment of equity shares.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- (xvi) In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company and hence not commented upon.

For **SHAH & TAPARIA**  
**Chartered Accountants**  
FRN: 109463W

  
**Jay Kumar Gupta**  
Partner  
Membership No. : 121487  
UDIN: 21121487AAAAAL4375



Place: Mumbai  
Date: August 30, 2021

**"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of RADHIKA OPTO ELECTRONICS PRIVATE LIMITED**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **RADHIKA OPTO ELECTRONICS PRIVATE LIMITED** ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

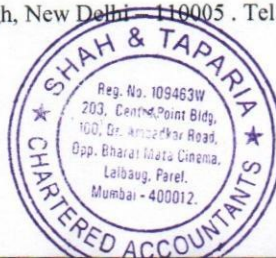
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company;



# Shah & Taparia

Chartered Accountants

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and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **SHAH & TAPARIA**  
**Chartered Accountants**  
FRN: 109463W

**Jay Kumar Gupta**  
Partner  
Membership No. : 121487  
UDIN: 21121487AAAAAL4375



Place: Mumbai  
Date: August 30, 2021

**RADHIKA OPTO ELECTRONICS PRIVATE LIMITED**  
BALANCE SHEET AS AT 31st MARCH 2021

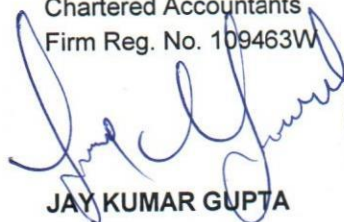
Particulars	Notes	31-03-2021	31-03-2020
		(Figures in Rs.)	(Figures in Rs.)
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
Share Capital	2	1,30,00,000	1,30,00,000
Reserves and Surplus	3	21,88,32,976	14,10,94,986
<b>Non-Current Liabilities</b>			
Long-Term Borrowings	4	25,50,52,374	17,40,64,256
Deffered Tax Liability		1,29,467	-
<b>Current Liabilities</b>			
Short-Term Borrowings	5	30,74,46,272	28,59,77,644
Trade Payables		-	-
- total outstanding dues of micro, small and medium enterprises	6	-	-
- total outstanding dues of other creditors	6	1,85,63,92,236	1,59,15,93,922
Other Current Liabilities	7	4,47,11,758	5,44,10,069
Short-Term Provisions	8	3,30,17,784	1,83,59,837
<b>Total</b>		<b>2,72,85,82,867</b>	<b>2,27,85,00,714</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipments	9		
Gross Block		36,60,32,677	24,83,14,458
Depreciation		10,82,47,231	8,75,92,745
Net Block		25,77,85,447	16,07,21,713
Capital Work-in-progress		2,99,145	-
Deferred Tax Assets		-	39,35,321
Long term loans and advances	10	6,26,50,762	4,03,13,469
<b>Current Assets</b>			
Inventories	11	1,62,87,64,721	1,29,12,86,754
Trade receivables	12	46,10,50,855	55,43,51,480
Cash and Bank Balances	13	3,01,02,847	4,58,77,433
Short-term loans and advances	14	28,79,29,090	18,20,14,544
<b>Total</b>		<b>2,72,85,82,867</b>	<b>2,27,85,00,714</b>

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

1

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

For **SHAH & TAPARIA**  
Chartered Accountants  
Firm Reg. No. 109463W

  
**JAY KUMAR GUPTA**



Partner  
Membership No. : 121487  
Place: MUMBAI  
Date : 30/08/2021



FOR **RADHIKA OPTO ELECTRONICS PRIVATE LIMITED**

  
**AMIT SURESHKUMAR KHANDLWAL**  
Director  
DIN :- 143692

  
**SEEMA AMIT KHANDLWAL**  
Director  
DIN :- 7269598



**RADHIKA OPTO ELECTRONICS PRIVATE LIMITED**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2021**

Particulars	Note	31-03-2021	31-03-2020
		(Figures in Rs.)	(Figures in Rs.)
Revenue from operations	15	3,48,32,75,287	3,27,98,18,950
Other Income	16	1,37,57,305	77,86,836
<b>Total</b>		<b>3,49,70,32,591</b>	<b>3,28,76,05,786</b>
Expenses:			
Cost of materials consumed & direct expenses	17	3,21,31,15,102	2,84,09,97,188
Changes in inventories of Finished Goods, Work-in-progress and Stock-in-Trade	18	(12,29,47,607)	10,99,56,918
Employee Benefit Expenses	19	8,41,64,880	7,25,20,220
Financial Costs	20	11,17,17,976	9,71,17,778
Depreciation and Amortization Expenses	21	2,06,91,575	3,38,34,877
Other Administrative Expenses	22	8,44,97,778	8,77,19,567
<b>Total</b>		<b>3,39,12,39,704</b>	<b>3,24,21,46,549</b>
Profit before exceptional and extraordinary items and tax		10,57,92,887	4,54,59,237
Exceptional Items		-	-
Profit before extraordinary items and tax		10,57,92,887	4,54,59,237
Extraordinary Items		-	-
Profit before Tax		10,57,92,887	4,54,59,237
Tax expense:			
(1) Current tax		2,37,06,600	1,32,63,490
(2) Deferred tax		40,64,788	(10,72,500)
(3) Income tax of earlier years		2,83,509	13,93,338
Profit from continuing operations		7,77,37,990	3,18,74,909
Profit/Loss of Discontinuing Operations		-	-
Profit for the year		7,77,37,990	3,18,74,909
Earnings Per Share			
i) Basic & Diluted EPS		597.98	245.19

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

For **SHAH & TAPARIA**

Chartered Accountants  
Firm Reg. No. 109463W

**JAY KUMAR GUPTA**

Partner  
Membership No. : 121487  
Place: MUMBAI  
Date : 30/08/2021



FOR **RADHIKA OPTO ELECTRONICS PRIVATE LIMITED**



**AMIT SURESHKUMAR KHANDLWAL**  
Director  
DIN :- 143692

*Seema Khan delwal*

**SEEMA AMIT KHANDLWAL**  
Director  
DIN :- 7269598

## **RADHIKA OPTO ELECTRONICS PVT LTD**

### **NOTES TO FINANCIAL STATEMENTS**

#### **1 CORPORATE INFORMATION**

Radhika Opto Electronics Private Limited( the Company ) is a private limited Company incorporated in India having its registered office located at 223 Adhyaru Industrial Estate, Sun mills Compound , Lower Parel, Mumbai 400 013, The Company's CIN is U31200MH1984PTC033812. It was originally incorporated in 1984 as per the provisions of the Companies Act 1956 as Kelin Electricals Pvt Ltd. In 2013, the name of the Company was changed to Radhika Opto Electronics Pvt Ltd vide necessary resolution in terms of Section 21 of the Companies Act 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act 1956 read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R. 507(E) dated 24/06/1985 vide SRN B92004043 dated 26/12/2013.

#### **2. BASIS OF ACCOUNTING**

##### **2.1 Statement of Compliance**

The financial statements have been prepared in accordance with generally accepted accounting principles in India and other relevant provisions of the Act.

The financial statements of the Company for the year ended 31<sup>st</sup> March 2021 have been approved by the Board of Directors in their meeting held on 30<sup>th</sup> August 2021.

##### **2.2 Functional and Presentation Currency**

The Financial statements have been presented in Indian Rupees and are shown in absolute values.

##### **2.3 Use of Estimates and Judgements**

The preparation of these financial statements in conformity with the recognition and measurement principles as per the Generally accepted accounting policies and principles required the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to Contingent liabilities as at the date of financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are effected.

##### **2.4 Current v/s Non-current classification**

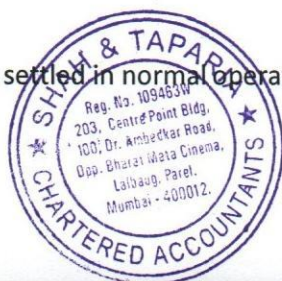
The Company presents assets and liabilities in the balance sheet based on current / noncurrent classification. An asset is classified as current when it is,

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period
- Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when,

- It is expected to be settled in normal operating cycle,



- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period or
- There is no unconditional right to defer the settlement of liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred Tax assets and liabilities are classified as non-current assets and liabilities respectively.

## 2.5 Property plant and Equipment / Fixed Assets

### Recognition and Measurement.

Fixed assets held for use in production or / and supply of goods or for administrative purposes, are stated in the balance sheet at cost , less any accumulated depreciation and accumulated impairment losses (if any ).

Cost of a fixed asset acquired comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting any trade and discounts and rebates, any directly attributable costs of bringing the assets to its working conditions and location for its intended use.

If significant parts of a fixed asset have different useful lives then they are accounted for as separate items of fixed assets.

The Company reviews the useful life of fixed assets at the end of each reporting period. This reassessment may change in depreciation expense in future periods.

Profit or loss arising on disposal of fixed assets are recognised in the statement of profit and loss.

## 2.6 Depreciation and Amortization

The depreciation method used should reflect the pattern in which the future economic benefits of the asset are expected to be consumed by the enterprises. The depreciation method applied to Property, Plant & Equipment has been reviewed at financial year-end and the Company has changed its method of computing depreciation from Diminishing Balance method to the Straight Line method with effect from 1st April 2020 to reflect the pattern in which the future economic benefits of the assets are expected to be consumed by the company. The change is considered preferable because the straight-line method will more accurately reflect the pattern of usage and the expected benefits of such assets and provide greater consistency with the depreciation methods used by other companies in the Company's industry.

As per the Accounting Standard 10- Property, Plant and Equipment, the change in the method of depreciation is a change in the accounting estimate and has been accounted for as a change in an accounting estimate in accordance with AS 5, Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.

A change in accounting estimate affected by a change in accounting principle is to be applied prospectively. The net book value of assets acquired prior to 31st March 2020 with useful lives remaining will be depreciated using the straight-line method prospectively. Accordingly Company has depreciated the remaining value of assets as on 1st April 2020 equally over the remaining useful life of assets as on 1st April 2020.



## 2.7 Inventories

Inventories are valued at Cost or net realisable value whichever is lower. Cost comprises all costs of purchase, costs of conversion and other costs in bringing the inventories to their present location and condition and is determined on the first in first out (FIFO) basis. Net realisable value is the estimated selling price in the ordinary course of business less estimated cost of completion and the estimated cost necessary to make the sale. However materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they are used are expected to be sold at or above cost.

## 2.8 Trade receivables

Trade receivables are amounts due from customers for goods sold in the ordinary course of business.

## 2.9 Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at banks and on hand and short term deposits with original maturity of twelve months or less, which are subject to an insignificant risk of change in value.

## 2.10 Trade Payables

These amounts represents liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. These amounts are unsecured. Trade and other payables are represented as current liabilities unless payment is not due within 12 months after the reporting period.

## 2.11 Revenue Recognition

The Company is engaged in manufacturing of LED Lighting Equipment.

Revenue from sale of goods is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery of goods. Revenue from sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates and goods and services tax.

Insurance claims are accounted on acceptance or to the extent amount has been received.

## 2.12 Employee benefits

### Short term benefits

Short term employee benefit obligations are measured and are expensed as the related services are provided. Liabilities for wages and salaries are recognised in respect of employees' services up to the end of the accounting period.

### Long term benefits

Leave encashment and gratuity are accounted on cash basis.

### Defined Contribution plan

Defined contribution plans such as provident fund etc. are charged to the statement of Profit and loss as and when incurred.



### 2.13 Foreign Currency Transactions

Foreign currency transactions are translated into the functional currency using the spot rates of exchanges at the date of transaction. Monetary liabilities denominated in foreign currencies are translated at the functional currency spot rate of exchanges at the reporting dates.

Foreign exchange gains and losses resulting from settlement of such transactions and from the translation of monetary assets and liabilities are generally recognised in the profit or loss in the year in which they arise.

### 2.14 Borrowing costs

Borrowing Costs consists of interest and other costs that an entity incurs in connection with the borrowings of funds.

Borrowing costs directly attributable to the acquisition or construction of a qualifying asset are capitalised as a part of cost of that asset.

All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

### 2.15 Provisions and contingent liabilities

#### Provisions

Provisions are recognised when there is a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

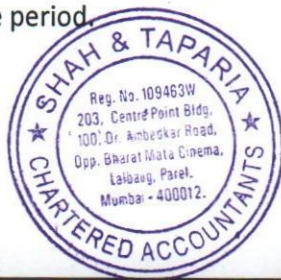
#### Contingent liabilities

Contingent liability is a possible obligation arising from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events but is not recognised because it's not possible that an outflow of resources embodying economic benefits will be required to settle the obligations or reliable estimate of the amount of obligations cannot be made. The Company discloses the existence of contingent liabilities in Other Notes to Financial statements.

### 2.16 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period.

2.16 The Company could not carry out its regular activities during the beginning of the financial year 2020-21 because of the lockdown imposed on the country due to outbreak of COVID – 19. However pursuant to the approvals from the concerned authorities, the Company gradually started its manufacturing operations, which increased to a satisfactory level from the second quarter of the financial year. As the Company is into manufacturing LED lighting equipment, operations were stabilised quickly during the rest of the period.



**RADHIKA OPTO ELECTRONICS PRIVATE LIMITED**  
Notes forming part of the Financial Statements as at 31st March 2021

Particulars	31-03-2021	31-03-2020
(In Rs.)		
<b>2 - Share Capital</b>		
<b>A.</b>		
<b>Authorised Capital</b>		
200,000 Equity Shares of Rs. 100/- each.	2,00,00,000	2,00,00,000
	2,00,00,000	2,00,00,000
<b>Issued, Subscribed &amp; Paid up Capital</b>		
130,000 Equity Shares of Rs. 100/- each.	1,30,00,000	1,30,00,000
	1,30,00,000	1,30,00,000

B.

**Terms & Rights attached to equity shares**

The company has only one class of equity shares having a par value of Rs. 100 per share. Each holder of equity share is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

C.

Reconciliation of No. of Shares Outstanding in the Beginning & at the End of the year

Particulars	(In Rs.)	(In Rs.)
	Equity Shares 31.03.2021	Equity Shares 31.03.2020
Shares outstanding at the beginning of the year	1,30,000	1,30,000
Shares Issued during the year		
Shares bought back during the year	-	-
Shares outstanding at the end of the year	1,30,000	1,30,000

D.

Shareholders holding more than 5% of Share Capital

Particulars	(In Rs.)	(In %)	(In %)	(In Rs.)
	Equity Shares 2021	Equity Shares 2021	Equity Shares 2020	Equity Shares 2020
Amit Sureshkumar Khandelwal	20,330	15.64%	15.64%	20,330
Seema Amit Khandelwal	1,04,950	80.73%	80.73%	1,04,950

**3 - Reserve & Surplus**

Particulars	31-03-2021	31-03-2020
<b>Surplus (Profit &amp; Loss Account)</b>		
Balance as per Last Financial Statements	6,97,94,986	3,79,20,076
Add: Profit/(Loss) for the current year	7,77,37,990	3,18,74,909
Sub Total (A)	14,75,32,976	6,97,94,986
<b>Securities Premium Account</b>		
Balance as per Last Financial Statements	7,13,00,000	7,13,00,000
Add: On issue of shares (on Succession)	-	-
Sub Total (B)	7,13,00,000	7,13,00,000
Total (A+B)	21,88,32,976	14,10,94,986



**RADHIKA OPTO ELECTRONICS PRIVATE LIMITED**

Notes forming part of the Financial Statements as at 31st March 2021

**4 - Long Term Borrowings**

Term Loan		
From Bank & NBFC (Secured)	4,57,14,155	3,79,68,900
From Financial Institutions (UnSecured)	3,35,40,583	4,56,40,054
Less: Current Maturities	(3,89,29,981)	(4,72,21,139)
Unsecured		
Loan from directors and relatives	13,59,80,366	5,94,97,877
Inter-corporate deposits		
- From Related Parties	6,87,47,250	6,83,78,564
- From Others	1,00,00,000	98,00,000

(Nature of Security and terms of repayment of loans etc are disclosed in Note 33 attached)

<u>25,50,52,374</u>	<u>17,40,64,256</u>
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**5 - Short Term Borrowings**

Working Capital Loan from Bank (secured)	30,74,46,272	28,59,77,644
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(Nature of Security and terms of repayment of loans etc are disclosed in Note 33 attached)

<u>30,74,46,272</u>	<u>28,59,77,644</u>
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**6 - Trades Payable**

Trade Payable for Micro and Small Enterprises	-	-
Trade Payable for Others		
Sundry Creditors for Material Supplies	1,77,51,38,112	1,51,88,33,078
Sundry Creditors for Services	8,12,54,124	7,27,60,844

<u>1,85,63,92,236</u>	<u>1,59,15,93,922</u>
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**7 - Other Current Liabilities**

Current Maturities on Long term Borrowings	3,89,29,981	4,72,21,139
Advance from Customers	9,59,143	44,83,275
Duties & Taxes Payable	33,22,634	19,11,581
Other Current Payable	15,00,000	7,94,074

<u>4,47,11,758</u>	<u>5,44,10,069</u>
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**8 - Short Term Provisions**

Provision for Expenses	93,11,184	50,96,347
Provision for Taxation	2,37,06,600	1,32,63,490

<u>3,30,17,784</u>	<u>1,83,59,837</u>
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**RADHIKA OPTO ELECTRONICS PRIVATE LIMITED**  
Notes forming Integral Part of the financial Statement as at 31st March , 2021

**9 - Property, Plant & Equipments**

Sr. No	Particulars	Gross Block				Depreciation				Net Block		
		As at 01-04-2020	Addition	Deletion	As at 31-03-2021	Up to 31-03-2020	Addition	Deletion	Up to 31-03-2021	WDV as at 31.03.2021	WDV as at 31.03.2020	
I	<b>Tangible Assets</b>											
	Factory Land & Building	1,50,70,630	51,51,706		2,02,22,336	22,99,078	5,22,486		28,21,563	1,74,00,772	1,27,71,552	
	Plant and Machinery	15,38,24,869	9,14,31,801		24,52,56,671	4,96,51,272	1,00,15,654		5,96,66,926	18,55,89,745	10,41,73,597	
	Furnitures & Fixtures	1,58,82,928	82,27,492		2,41,10,420	63,72,939	12,76,616		76,49,555	1,64,60,865	95,09,989	
	Office Equipment	57,43,836	11,39,825		68,83,661	25,30,912	7,98,289		33,29,202	35,54,459	32,12,924	
	Factory Equipment	1,02,736	26,000		1,28,736	56,305	11,826		68,131	60,605	46,431	
	Computer & Equipments	88,56,212	10,97,549		99,53,761	57,95,140	15,98,141		73,93,281	25,60,480	30,61,072	
	Softwares	15,76,128	2,14,230		17,90,358	4,91,665	1,11,100		6,02,765	11,87,593	10,84,463	
	Server & Networks		2,44,612		2,44,612	2,313	2,313		2,313	2,42,299	-	
	Dies & Tools	2,57,30,108	63,50,507	76,036	3,20,04,579	95,53,194	46,66,377	37,088	1,41,82,484	1,78,22,095	1,61,76,913	
	Motor Cars & Vehicle	1,48,56,062			1,48,56,062	82,29,668	11,73,718		94,03,386	54,52,676	66,26,394	
	Motor Cycles & Scooters	1,09,440			1,09,440	28,560	8,869		37,430	72,010	80,880	
	Electrical Installation	65,61,510	10,99,207		76,60,716	25,84,011	4,73,398		30,57,409	46,03,308	39,77,499	
Testing Equipments		28,11,326		28,11,326		32,786		32,786	27,78,540	-		
	<b>Sub Total (A)</b>	<b>24,83,14,459</b>	<b>11,77,94,255</b>	<b>76,036</b>	<b>36,60,32,677</b>	<b>8,75,92,745</b>	<b>2,06,91,574</b>	<b>37,088</b>	<b>10,82,47,231</b>	<b>25,77,85,447</b>	<b>16,07,21,714</b>	
II	<b>Intangible Assets</b>											
	<b>Sub total (B)</b>											
III	<b>Capital Work-in-progress</b>											
	Factory Land & Building		73,425		73,425					73,425		
	Furnitures & Fixtures		2,25,720		2,25,720					2,25,720		
	<b>Sub Total (C)</b>		<b>2,99,145</b>		<b>2,99,145</b>					<b>2,99,145</b>		
	<b>Total [A] (Current Year)</b>	<b>24,83,14,459</b>	<b>11,80,93,400</b>	<b>76,036</b>	<b>36,63,31,822</b>	<b>8,75,92,745</b>	<b>2,06,91,574</b>	<b>37,088</b>	<b>10,82,47,231</b>	<b>25,80,84,592</b>	<b>16,07,21,714</b>	
	<b>(Previous Year)</b>	<b>19,62,15,373</b>	<b>5,28,94,284</b>	<b>7,95,199</b>	<b>24,83,14,458</b>	<b>5,45,13,307</b>	<b>3,38,34,877</b>	<b>7,55,439</b>	<b>8,75,92,745</b>	<b>16,07,21,713</b>	<b>14,17,02,066</b>	





**RADHIKA OPTO ELECTRONICS PRIVATE LIMITED**  
Notes forming integral part of the Financial Statements as at 31st March 2021

Particulars	31-03-2021	31-03-2020
<b>10 - Long Term Loans &amp; Advances</b>		
Security Deposit		
Secured, Considered Good :		
Other Deposit	6,01,83,222	3,77,75,288
Other Loans & Advances ( Staff & workers)	24,67,540	25,38,181
	<u>6,26,50,762</u>	<u>4,03,13,469</u>
<b>11 - Inventories</b>		
Raw Materials (At cost)	1,18,00,45,977	97,11,93,989
Packing Materials (At cost)	2,18,75,949	1,61,97,577
Semi Finished Goods	37,68,64,194	26,91,90,166
Finished Goods	4,99,78,601	3,47,05,022
	<u>1,62,87,64,721</u>	<u>1,29,12,86,754</u>
<b>12 - Trade receivables</b>		
Outstanding for more than six months;		
Secured, Considered Good	4,38,04,228	2,58,48,430
Others;		
Secured, Considered Good	41,72,46,627	52,85,03,050
	<u>46,10,50,855</u>	<u>55,43,51,480</u>
<b>13 - Cash &amp; Cash Equivalent</b>		
Cash-in-Hand	45,26,329	47,51,920
Bank Balance	39,58,468	2,05,78,879
F.D.with Indian Bank (L.C. Margin)	1,39,25,050	1,51,38,970
F.D.with South Indian Bank (L.C. Margin)	76,93,000	54,07,666
	<u>3,01,02,846</u>	<u>4,58,77,432</u>
<b>14 - Short Term Loans &amp; Advances</b>		
Loans & Advances to related parties		
Secured, Considered Good :		
Advance to Associate Concerns/related parties	10,84,102	10,84,102
Others		
Advance Recoverable in cash or in kind or for value to be considered good		
Advance to Suppliers	3,58,34,544	2,90,74,293
Balance With Revenue Authorities ( Indirect Taxes)	18,93,61,940	14,00,71,904
Prepaid Expense	16,03,990	3,90,409
Prepaid Insurance	15,75,177	1,43,761
Receivables from NBFC (TDS)	18,07,055	13,35,104
Margin with NBFC's	3,99,69,343	-
Accrued Interest	22,21,746	7,62,252
Advance Income Tax/TDS/ Refund Due	1,44,71,192	91,52,719
	<u>28,79,29,090</u>	<u>18,20,14,544</u>



## RADHIKA OPTO ELECTRONICS PRIVATE LIMITED

Notes forming part of the statement of profit & loss for the year ended 31-03-2021

Particulars	31-03-2021	31-03-2020
<b>15-Revenue from Operations</b>		
Gross Sale	3,48,32,75,287	3,27,98,18,950
Less: Taxes		-
Net Sales	<u>3,48,32,75,287</u>	<u>3,27,98,18,950</u>
<b>16-Other Income</b>		
Labour charges	15,83,314	1,23,795
Foreign Exchange Gain or Loss	20,48,237	62,41,439
Insurance claim received	6	1
Interest from Others	20,73,166	13,07,160
Profit on sales of Fixed Assets	-	1,05,240
Other Mis Income	80,52,582	9,201
	<u>1,37,57,305</u>	<u>77,86,836</u>
<b>17-Cost of Material Consumed</b>		
<b>OPENING STOCK</b>		
Raw Materials	97,11,93,989	46,97,85,917
Packing Materials	1,61,97,577	2,46,19,560
<b>PURCHASE</b>		
Raw Materials	2,93,88,86,312	2,81,27,19,512
Packing Materials	14,75,01,588	20,48,58,462
Scrap	30,887	
<b>LESS:</b>		
<b>CLOSING STOCK</b>		
Raw Materials	1,18,00,45,977	97,11,93,989
Packing Materials	2,18,75,949	1,61,97,577
	<u>2,87,18,88,427</u>	<u>2,52,45,91,884</u>
<b>DIRECT/PRODUCTIONS EXPENSES</b>		
Processing Labour Charges	18,28,31,611	16,04,48,325
Stores & Spares Consumed	8,40,04,007	10,86,18,291
Electricity charges	1,18,99,913	65,32,990
Wages	57,99,551	51,19,335
Repair & Maint. - Plant	36,90,203	29,33,997
Packing, Freight & Forwarding	3,44,51,904	2,10,51,330
Factory Rent	1,85,49,485	1,17,01,035
	<u>34,12,26,675</u>	<u>31,64,05,303</u>
<b>Total</b>	<u>3,21,31,15,102</u>	<u>2,84,09,97,188</u>
<b>18-Change in Inventories</b>		
Opening Stock of Finished Goods	3,47,05,022	2,23,51,997
Opening Stock of Semi-Finished Goods	26,91,90,166	39,15,00,109
Opening Stock of Scrap	-	-
	<u>30,38,95,188</u>	<u>41,38,52,106</u>
Closing Stock of Finished Goods	4,99,78,601	3,47,05,022
Closing Stock of Semi-Finished Goods	37,68,64,194	26,91,90,166
Closing Stock of Scrap	-	-
	<u>42,68,42,795</u>	<u>30,38,95,188</u>
	<u>- 12,29,47,607</u>	<u>10,99,56,918</u>
<b>19-Employment Benefit Expenses</b>		
Salaries, Bonus, PF etc.	7,76,01,771	6,20,11,746
Directors' Remuneration	56,00,000	92,50,000
Staff & Labour Welfare	9,63,109	12,58,473
	<u>8,41,64,880</u>	<u>7,25,20,220</u>



## RADHIKA OPTO ELECTRONICS PRIVATE LIMITED

Notes forming part of the statement of profit & loss for the year ended 31-03-2021

<b>20-Financial Cost</b>		
Bank Interest, Bill Dis & other charges	4,44,85,053	4,23,73,492
Bill Discounting charges (others)	4,06,98,019	2,35,75,315
Interest on Others	2,41,06,971	2,80,75,583
Processing fees & other charges on loan	24,27,933	30,93,389
	<b>11,17,17,976</b>	<b>9,71,17,778</b>
<b>21-Depreciation &amp; Amortised Cost</b>		
Depreciation	2,06,91,575	3,38,34,877
	<b>2,06,91,575</b>	<b>3,38,34,877</b>
<b>22-Other Administrative Expenses</b>		
Audit fee	2,00,000	2,00,000
Brokerage & Commission	34,71,470	64,89,098
Business Promotion Exp.	1,11,758	4,23,902
Conveyance Exp.	7,68,967	8,13,698
Donation	1,09,222	47,880
Electricity Charges (Office)	2,70,878	4,50,837
Freight & Transportation Charges	3,78,21,103	4,20,77,156
Foreign Exchange Gain or Loss	6,11,093	-
Insurance Charges	26,49,183	21,14,979
ROC filing fee & other legal Expenses	1,21,580	9,020
Office Rent	49,93,056	48,16,906
Professional & Technical fees	79,01,106	72,91,699
Certification & Testing Charges	55,68,530	36,18,878
R & D Expenses	11,03,340	4,18,300
Loading & Unloading	3,35,011	2,70,311
Medical Expenses	2,59,467	95,290
Misc. Expenses	6,85,881	8,385
Postage & Courier	5,61,825	5,20,481
Printing & Stationery	7,73,225	6,88,585
Rent, Rates & Taxes	95,992	73,987
Interest and Penalty	85,988	2,48,074
Subscriptions	-	1,56,000
Repair & Maintenance	45,76,415	20,92,596
Duties & Taxes	1,18,944	9,87,257
GST Expenses	3,84,381	-
Security Charges	47,58,939	37,40,871
Telephone & Internet Exp	7,85,127	8,25,605
Transport Charges - Man Power	17,55,644	15,01,260
Travelling Expenses	13,46,189	46,65,308
Vehicle Expenses	22,34,515	30,73,205
Loss on sales of Fixed Assets	38,949	-
	<b>8,44,97,778</b>	<b>8,77,19,567</b>



**Note 23: Provisions and Contingent Liabilities**

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
<b>Bill Discounting</b>		
<b>HDFC Bank</b>		
Crompton Greaves Consumer Electricals Ltd	-	69,62,542
<b>ICICI Bank</b>		
Orient Electric Ltd	8,41,41,974	2,88,99,273
<b>Adani Capital Pvt Ltd</b>		
Syska LED Lights Pvt Ltd	5,19,13,884	3,90,73,764
<b>Canbank Factors Ltd</b>		
Syska LED Lights Pvt Ltd	7,14,77,844	-
<b>Centrum Financial Services Ltd</b>		
Syska LED Lights Pvt Ltd	6,36,33,176	6,02,87,411
<b>Hero Fincorp Ltd</b>		
Syska LED Lights Pvt Ltd	7,29,64,328	7,41,77,358
<b>Livfin India Pvt Ltd</b>		
Syska LED Lights Pvt Ltd	2,40,53,552	2,38,00,849
<b>Mahindra &amp; Mahindra Financial Services Ltd</b>		
Syska LED Lights Pvt Ltd	9,27,34,344	17,37,85,876
<b>SBI Global Factors Ltd</b>		
Syska LED Lights Pvt Ltd	17,46,26,687	9,81,81,457
<b>Total</b>	<b>63,55,45,789</b>	<b>50,51,68,530</b>

**Note 24: Micro, small and medium enterprises**

The Company has not received any intimation from the supplier regarding their status as supplier under the Micro, Small and Medium Enterprises Development Act, 2006 and hence :- (a) Interest, if any, payable as per Interest on Delayed Payment to Small Scale and Ancillary Industrial Undertakings Ordinance, 1993 and the Micro, Small and Medium Enterprises Development Act, 2006 is NIL, and (b) Amount payable to small scale units is NIL.

**Note : 25 Capital & Other Commitments**

There are no contracts remaining to be executed on capital account and not provided for (net of

**Note : 26 Payment to auditor**

Particulars	For 2020-21	For 2019-20
<b>As auditor:</b>		
Audit Fees	2,00,000	2,00,000
<b>Total</b>	<b>2,00,000</b>	<b>2,00,000</b>

**Note : 27 Earnings Per Share (EPS)**

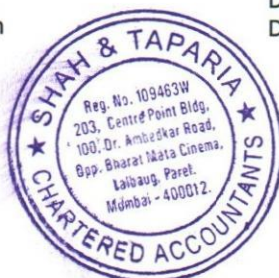
Amount in ` except no. of shares outstanding

Particulars	for the year ended March 31,	
	2021	2020
i Net Profit as per Profit & Loss Account available to Equity share holders	7,72,14,399	3,18,74,909
ii Weighted average number of Equity Shares (Denominator used for calculation of EPS)	1,30,000	1,30,000
iii Basic & Diluted Earning Per Share	593.96	245.19
iv Nominal Value of Shares	100	100

**Note : 28 Related Party Transactions****Key Management Personnel**

Amit Sureshkumar Khandelwal  
Sureshkumar Ramniwas Khandelwal  
Seema Amit Khandelwal  
Rajkumar Mahavirprasad Shah

Director  
Director  
Director  
Director

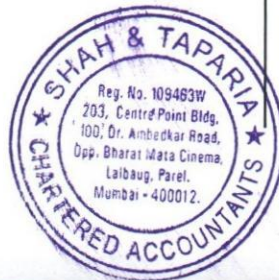


**Relatives of Key Management Personnel & Sister Concerns**

R. K. Lighting Pvt Ltd  
 Sundeep Products  
 Cromlux Engineers Pvt Ltd  
 Amit Khandelwal HUF  
 S.R. Khandelwal  
 Abhimanyu Khandelwal  
 P. S Khandelwal  
 Balaji Enterprise  
 Maruti Enterprises  
 Khandelwal Electric Industries  
 Amber Solution Pvt Ltd  
 R K Global Extrusions LLP

Amount in `

Particulars	for the year ended March 31,	
	2021	2020
<b>(a) Transactions with Related Party</b>		
<u>Amit Suresh Khandelwal</u>		
Salary	48,00,000	48,00,000
Unsecured Loan Taken	6,52,02,520	1,50,00,000
Unsecured Loan Repaid	97,40,989	1,76,75,290
ii <u>Sureshkumar Ramniwas Khandelwal</u>		
Salary	8,00,000	44,50,000
Unsecured Loan Taken	40,00,000	24,00,000
Unsecured Loan Repaid	7,64,528	4,320
iii <u>Seema Amit Khandelwal</u>		
Rent	19,82,400	19,82,400
Unsecured Loan Taken	1,83,19,000	82,04,690
Unsecured Loan Repaid	65,56,104	81,87,551
iv <u>R. K. Lighting Pvt Ltd</u>		
Purchases / Service	66,43,72,525	1,11,11,90,512
Sales/ Services	33,05,48,179	36,55,76,638
v <u>Sundeep Products</u>		
Rent	8,40,000	7,80,000
vi <u>Cromlux Engineers Pvt Ltd</u>		
Purchases / Service	20,14,18,475	7,26,60,900
Sales/ Services	7,32,49,308	1,77,94,345
vii <u>Amit Khandelwal HUF</u>		
Rent	1,80,000	1,80,000
Unsecured Loan Repaid	22,100	2,920
viii <u>Abhimanyu Khandelwal</u>		
Unsecured Loan Taken	41,47,800	31,65,000
Unsecured Loan Repaid	8,10,159	1,23,020
ix <u>P. S Khandelwal</u>		
Unsecured Loan Taken	34,97,000	28,00,000
Unsecured Loan Repaid	5,22,435	64,830
x <u>Balaji Enterprise</u>		
Unsecured Loan Taken	-	2,70,000
Unsecured Loan Repaid	-	-
xi <u>Maruti Enterprise</u>		
Unsecured Loan Taken	-	3,00,000
Unsecured Loan Repaid	-	-
xii <u>Amber Solution Pvt Ltd</u>		
Unsecured Loan Taken	-	2,60,00,000
Unsecured Loan Repaid	-	1,00,00,000



xiii	R K Global Extrusions LLP		
	Purchases	1,62,86,919	9,15,67,016
	Sales	1,61,16,937	1,37,066
<b>(b) Outstanding balances pertaining to Related Parties</b>			
i	<u>Amit Suresh Khandelwal</u>		
	Salary	1,95,000	2,10,000
	Loan/Advance	5,50,14,016	(4,47,515)
ii	<u>Sureshkumar Ramniwas Khandelwal</u>		
	Salary	-	2,97,000
	Unsecured Loan	3,56,63,346	3,24,27,874
iii	<u>Seema Amit Khandelwal</u>		
	Rent	-	1,51,200
	Unsecured Loan	1,20,10,002	2,47,106
iv	<u>R. K. Lighting Pvt Ltd</u>		
	Purchases	54,35,32,125	57,36,29,914
		-	-
v	<u>Sundeeep Products</u>		
	Advance to Supply	-	-
	Unsecured Loan	-	-
	Rent Payable	16,80,690	9,03,690
vi	<u>Cromlux Engineers Pvt Ltd</u>		
	Purchases	9,77,34,311	-
vii	<u>Amit Khandelwal HUF</u>		
	Rent	9,00,000	7,20,000
	Unsecured Loan	40,22,260	40,44,360
viii	<u>Abhimanyu Khandelwal</u>		
	Unsecured Loan	73,29,300	39,91,659
ix	<u>P. S Khandelwal</u>		
	Unsecured Loan	85,89,840	56,15,275
x	<u>Balaji Enterprise</u>		
	Unsecured Loan	98,00,603	98,00,603
xi	<u>Maruti Enterprise</u>		
	Unsecured Loan Taken	26,51,000	26,51,000
xii	<u>Khandelwal Electric Industries</u>		
	Loan/Advance	(10,84,102)	(10,84,102)
xii	<u>Amber Solution Pvt Ltd</u>		
	Unsecured Loan	6,87,47,250	6,83,78,564
xiii	R K Global Extrusions LLP		
	Purchases	-	2,37,92,599
	Sales	2,73,626	90,231



**Note 29: Estimation of uncertainties relating to Global health pandemic from COVID 19:**

The company has considered the possible effect that may result from the pandemic relating to Covid-19 on the carrying amounts of receivables. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the company, as of the date of approval of these financial statements has used internal information and based on the current estimates, the company expects that the carrying amount of the receivables will be recovered. The impact of Covid on the company's financial statements may differ from that, estimated as at the date of approval of these financial statements.

**Note 30:**

In the opinion of the board, the realisable value of Current Assets, Loans & Advances and Current Liabilities in the ordinary course of business would not be less than the amount at which they are stated.

**Note 31:**

The balances in respect of Sundry Debtors, Sundry Creditors and other Loans & Advances and reconciliation in respect of some of the credit/debit balances are subject to confirmation and verification. The effect if any of the same which are likely to be material will be adjusted at the time of confirmation/reconciliation.

**Note 32:**

Previous periods' figures have been recast / restated / regrouped to the extent practicable, whenever necessary.



**Note: 33****Note under Borrowings schedule (below Schedule 4 )****Term Loans**

Term loans from Indian bank are secured by way of extension of existing charges on the primary and collateral securities and extension of existing personal and corporate guarantees.

Term loans from banks and financial institutions availed against purchase of vehicles and equipments are secured against specific assets.

**Maturity Profile of Secured Term loan**

Particulars	Interest rate range	Maturity Profile 2 - 5 years	Current 1 year
Rupee Loans – From Indian bank	7.35%	1,20,00,000	80,00,000
Rupee Loans-From Banks ( vehicle)	9.50 % - 10.50 %	32,27,009	14,25,156
Rupee Loans-From FI (Equip loan)	13 % – 16.85 %	1,16,92,622	95,38,695

**Maturity Profile of Unsecured Term loan**

Particulars	Interest rate range	Maturity Profile 2 - 5 years	Current 1 year
Rupee Loans – From banks/FI	15.50 % - 20 %	1,34,05,126	1,51,39,208
Rupee loans – From Body corporates	15 % to 18 %	7,87,47,250	-
Rupee loans – From directors/ related parties	NIL	13,08,45,181	-

**Repayment schedule of Term Loan**

Loan from Indian bank	1 year MCLR	2,00,00,000	30 equal monthly instalments from April 21
Vehicle Loans	9.50 % to 10.50 %	45,52,165	Monthly repayments upto 5 years
Equipment Loans	13% - 16.85 %	2,12,31,317	Upto 60 monthly instalments
Loan from bank	15.75%	33,49,943	42 equal monthly instalments from July 19
Loan from FI	18.50 %	24,41,415	42 equal monthly instalments from Jan 20
Loan from bank		8,35,363	48 equal monthly instalments from June 17
Loan from bank	18.00 %	21,30,618	39 equal monthly instalments from Aug 19
Loan from bank	19.00%	10,64,742	24 equal monthly instalments from May 19
Loan from FI	18.00%	11,80,663	24 equal monthly instalments from Aug 19
Loan from FI	20.00%	11,65,227	30 equal monthly instalments from Aug 19
Loan from FI	19.00%	14,59,986	36 equal monthly instalments from Aug 19
Loan from FI		11,42,737	36 equal monthly instalments from July 19
Loan from FI		13,82,801	36 equal monthly instalments from May 19
Loan from FI	19.00 %	360,360	12 equal monthly instalments from Feb 20
Loan from FI	16.00 %	18,00,000	96 monthly interest payments
Loan from FI	18.00%	18,79,380	84 monthly interest payments
Loan from FI	18.50 %	17,88,935	39 equal monthly instalments from Nov 18
Loan from bank		22,74,378	48 equal monthly instalments from April 21
Loan from bank	16.00 %	37,87,685	18 equal monthly instalments from Mar 21
Loan from body corporates		7,87,47,250	Renewed on maturity
	<b>Total</b>	<b>15,31,75,065</b>	





**Working capital ( below schedule 5 )**

Credit facilities from working capital bankers are secured by way of 1<sup>st</sup> pari passu charge by way of hypothecation of entire current assets of the Company present and future. These are further secured by way of Equitable Mortgage of Factory Land & Building of the Company situated at Plot No.66 bearing Survey No.342/3 (66) admeasuring 504.00 Sq. mtrs. and Plot No 53 bearing Survey No.342/3 (53) admeasuring 803.00 sq.mtrs. along with industrial building consisting of ground + first and second floors total admeasuring 14068.00 sq. ft. (BUA), situated at Bharat Industrial Estate, Village Bhimpore, Taluka and district Daman in the registration district and sub-district of Daman .

The credit facilities from Working capital bankers are further secured by equitable mortgage of Flat No. 101&102, 1st Floor, Ugam Building, Plot No. 2, N.S Road 9, Presidency Society, JVPD scheme, Mumbai 400 049 and further secured by personal guarantees of directors Shri Sureshkumar Ramniwas Khandelwal , Shri Amit Sureshkumar Khandelwal and Smt Seema Amit Khandelwal.

**Maturity profile of the Secured Working Capital Loans**

Particulars	Interest rate range	Maturity Profile	31 <sup>st</sup> March 2021	31 <sup>st</sup> March 2020
From banks	10.45% – 11.60%	On demand	25,68,18,570	26,24,84,814

