

PART I- BALANCE SHEET

AMTECH ESTERS PRIVATE LIMITED

CIN: U24129DL2002PTC115465

794, GROUND FLOOR JOSHI PATH, KAROL BAGH NEW DELHI-110005

BALANCE SHEET AS AT MARCH 31, 2021

(Amount in Rs.)

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	1	1,750,000	1,750,000
Reserves and surplus	2	51,509,519	46,459,738
		53,259,519	48,209,738
Share application money pending allotment			
		-	-
Non-current liabilities			
Long-term borrowings	3	2,679,052	6,284,159
Deferred tax liabilities (Net)	4	-	-
Other Long term liabilities		-	-
Long-term provisions		-	-
		2,679,052	6,284,159
Current liabilities			
Short-term borrowings	5	1,898,435	998,339
Trade payables	6	18,917,139	16,708,160
Other current liabilities	7	5,306,935	4,917,347
Short-term provisions	8	1,654,900	1,955,000
		27,777,409	24,578,847
Total		83,715,980	79,072,744
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	9	5,681,876	6,135,836
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
Non-current investments			
Deferred tax assets (net)	4	876,200	847,400
Long-term loans and advances	10	183,377	222,780
Other non-current assets		-	-
		6,741,453	7,206,016
Current assets			
Current investments	11	11,434,500	28,949,668
Inventories	12	10,190,675	10,148,411
Trade receivables	13	29,269,751	26,222,491
Cash and cash equivalents	14	764,904	490,503
Short-term loans and advances	15	25,314,697	6,055,655
Other current assets		-	-
		76,974,528	71,866,728
Total		83,715,980	79,072,744

Significant Accounting Policies and Notes to the Accounts

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Auditor's Report

As per our separate report of even date

FOR GRAS & ASSOCIATES
 CHARTERED ACCOUNTANTS
 FRN: 012391N

[SANDEEP SINGH MANN]

F. C. A. Partner

M. No. 096098

Place-New Delhi,

Date- 01/11/2021

UDIN: 21096098 AAAA JF1 802



FOR AMTECH ESTERS PRIVATE LIMITED

AVTAR SINGH BAWA
 (Director)
 DIN-00407958

AJIT SINGH BAWA
 (Director)
 DIN-00413081

PART II- STATEMENT OF PROFIT AND LOSS

AMTECH ESTERS PRIVATE LIMITED

CIN: U24129DL2002PTC115465

794, GROUND FLOOR JOSHI PATH, KAROL BAGH NEW DELHI-110005

Email: amtechesters@rediffmail.com, Tel No.:9811042155

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON MARCH 31, 2021

(Amount in Rs.)

Particulars	Note No.	For the year ended on March 31, 2021	For the year ended on March 31, 2020
Incomes			
Revenue from operations		132,577,720.74	187,210,181.18
Other Income	16	1,652,650.91	780,166.43
Total Revenue		134,230,371.65	187,990,347.61
Expenses			
Purchase	17	102,412,809.62	142,936,500.61
Changes in inventories		-42,264.00	2,442,234.00
Finance costs	19	689,892.15	1,207,927.22
Depreciation and amortization expense	9	1,112,671.00	1,644,930.00
Other expenses	20	9,146,105.29	17,966,944.42
Total Expenses		127,503,082.06	180,594,552.25
Profit before exceptional and extraordinary items and tax		6,727,289.59	7,395,795.36
Exceptional items		-	-
Profit before extraordinary items and tax		6,727,289.59	7,395,795.36
Extraordinary Items		-	-
Profit before tax		6,727,289.59	7,395,795.36
Tax expense:			
Current tax		1,654,900.00	1,955,000.00
Income Tax Adjustment		51,409.00	17,739.00
Deferred tax		-28,800.00	-80,800.00
Profit (Loss) for the period from continuing operations		5,049,780.59	5,503,856.36
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit (Loss) for the period		5,049,780.59	5,503,856.36
Earnings per equity share:			
Basic		28.86	31.45
Diluted		28.86	31.45

Significant Accounting Policies and Notes to the Accounts

Auditor's Report

"As per our separate report of even date"

FOR GRAS & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 012391N

[SANDEEP SINGH MANN]
F. C. A. Partner
M. No. 096098

Place-New Delhi

Date- 01/11/2021

UDIN- 21096098AAAAJF1802



FOR AMTECH ESTERS PRIVATE LIMITED

AVTAR SINGH BAWA
(Director)
DIN-00407958

AJIT SINGH BAWA
(Director)
DIN-00413081

AMTECH ESTERS PRIVATE LIMITED**CIN: U724129DL2002PTC115465**

794, GROUND FLOOR JOSHI PATH, KAROL BAGH NEW DELHI-110005

Email: amtechesters@rediffmail.com, Tel No.: 9811042155

CASH FLOW STATEMENT AS AT 31ST MARCH, 2021

PARTICULARS	As at 31.03.2021 Amount (in Rs.)	As at 31.03.2020 Amount (in Rs.)
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extraordinary items	6,727,290	7,395,795
Adjustments for:		
Depreciation	1,112,671	1,644,927
Interest Expenses	478,336	856,645
Profit on Sale of Fixed Assets	-647,069	-130,866
Profit on sale of Investment	-625,438	-371,453
Provision for tax	-1,706,309	-1,972,739
Interest Income	110,849	112,248
Operating Profit before Working Capital Changes	5,450,329	7,534,558
Changes in Working Capital:		
Decrease/(increase) in Inventories	-42,264	2,442,234
Decrease/(increase) in Trade Receivables	-3,047,260	5,091,980
Decrease/(increase) in Short Term Loan & Advances	-19,259,042	3,706,355
Decrease/(increase) in Other Current Asset	-	-
(Decrease)/increase in Short Term Borrowing	900,096	-1,831,661
(Decrease)/increase in Trade Payables	2,208,979	-13,193,669
(Decrease)/ increase in Other Current Liabilities	389,588	-550,189
Cash generated from Operation	-13,399,574	3,199,608
Cash Flow before Extraordinary Items	-13,399,574	3,199,608
Extraordinary Items (Prior Year Income/Expenditure)		
Income Tax	-300,100	-3,705,900
Income tax refund		
Net Cash Used in Operating Activities	-13,699,674	-506,292
B) CASH FLOW FROM INVESTING ACTIVITIES		
Interest Received	-110,849	-112,248
long term loans and advances	39,403	-157,081
Profit on Sale of Investments	625,438	371,453
Sale of Investments	17,515,168	3,985,388
Purchase of Fixed Assets	-1,173,170	-1,700,119
Sale of Fixed Asset	1,161,528	357,500
Net Cash Used in Investing Activities	18,057,518	2,744,894
C) CASH FLOW FROM FINANCING ACTIVITIES		
Acceptance of Long Term Borrowings	-	-
Repayment of Long Term Borrowings	-3,605,107	-1,451,383
Interest Paid	-478,336	-856,645
Net Cash Flow from Financing Activities	-4,083,443	-2,308,029
D) Net Inc./(Dec.) in cash and cash equivalent: (A+B+C)	274,401	-69,427
Opening Balance of Cash and Cash Equivalents	490,503	559,931
Closing Balance of Cash and Cash Equivalents	764,904	490,503



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Notes to Cash Flow Statement:

1. Previous year's figures have been regrouped wherever necessary, to confirm to this year's classification.
2. The Cash Flow Statement has been prepared under the 'Indirect Method' set out in Accounting Standard 3 'Cash Flow Statement'.
3. The Cash Flow Statements reflects the combined cash flows pertaining to continuing and discontinuing operations.

Auditor's Report

"As per our separate report of even date"

FOR GRAS & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 012391N



[SANDEEP SINGH MANN]

F. C. A. Partner


M. No. 096098

Place-New Delhi

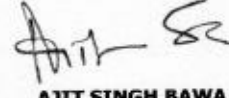
Date- 01/11/2021

UDIN- 21096098AAAAJF1802

FOR AMTECH ESTERS PRIVATE LIMITED



AVTAR SINGH BAWA
(Director)
DIN-00407958



AJIT SINGH BAWA
(Director)
DIN-00413081

AMTECH ESTERS PRIVATE LIMITED
Significant accounting policies and notes to the accounts
for the year ended March 31, 2021

Significant accounting policies

- 1 Basis of preparation of financial statements**
 The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting except for certain financial instruments which are measured at fair values and comply with the Accounting Standards prescribed by Companies (Accounting Standards) Rules, 2006, as amended, other pronouncements of the Institute of Chartered Accountants of India (ICAI) and the relevant provisions of the Companies Act, 2013, (the „Act“) to the extent applicable.
- 2 Cash and cash equivalents**
 Cash and cash equivalents comprises cash in hand and balance in bank in current accounts, deposit accounts and margin money deposits.
- 3 Fixed Assets And Depreciation**
 - 3.1 Fixed assets are stated at cost, less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Financing costs relating to acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use.
 - 3.2 Depreciation on fixed assets is provided on Written Down Value Method based at the rates specified in Schedule XIV to the Companies Act, 2013 or the rates determined as per the useful lives of the respective assets, whichever is higher.
 - 3.3 Fixed assets individually costing Rs 5,000 or less are fully depreciated in the year of purchase/ installation. Depreciation on additions and disposals during the period is provided on a pro-rata basis.
 - 3.4 The cost of leasehold land is amortised over the period of the lease. Leasehold improvements and assets acquired on finance lease are amortised over the lease term or useful life, whichever is lower.

Notes to the financial statements

Shareholders funds

1 Share Capital

a) Particulars	As at March 31, 2021	As at March 31, 2020
Authorized Capital 250000 Equity Shares of Rs. 10/- each (Previous year 2500000 Equity Shares of Rs. 10/- each)	2,500,000.00	2,500,000.00
Issued, Subscribed and Paid up: 175000 Equity Shares of Rs. 10/- each fully paid up (Previous year 175000 Equity Shares of Rs. 10/- fully paid up)	1,750,000.00	1,750,000.00
Total	1,750,000.00	1,750,000.00

- b) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period is as given below

Particulars	As at March 31, 2021	As at March 31, 2020
Shares outstanding at the beginning of the year	175,000.00	175,000.00
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	175,000.00	175,000.00

- c) Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held is as given below:

Name of Shareholder	As at 31 March 2021		As at 31 March 2020	
	No. of Shares	% Holding	No. of Shares	% Holding
Avtar Singh Bawa	-	-	65000	37.14
Ajit Singh Bawa	110000	62.86	45000	25.71
Amarjeet Kaur Bawa	-	-	20000	11.43
Gurpreet Kaur Bawa	40000	22.86	20000	11.43
Bawa Resins Pvt. Ltd.	25000	14.29	25000	14.29
TOTAL	175,000	100	175000	100.00

- d) Shareholdings of the promoters

S.No.	Promoter's Name	No. of Shares	% of Total Shares	% Change during the year
1	Ajit Singh Bawa	110,000	62.86	37.15
2	Gurpreet Kaur Bawa	40,000	22.86	11.43
3	Bawa Resins Pvt. Ltd.	25,000	14.29	0.00



2 Reserves and Surplus

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Surplus		
Opening balance	41,709,738.15	36,205,881.79
Security Premium	4,750,000.00	4,750,000.00
Profit & Loss		
(+) Net Profit/(Net Loss) For the current year	5,049,780.59	5,503,856.36
(+) Transfer from Reserves	-	-
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
Closing Balance	51,509,518.75	46,459,738.15
Total	51,509,518.75	46,459,738.15

Non Current Liabilities

3 Long Term Borrowings

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
(Secured)		
Term loans		
- from banks	359,738.00	853,271.00
- from other parties	-	-
(Unsecured)		
Loans and advances from related parties		
From Banks	2,319,314.00	5,430,888.00
From Others	-	-
Total	2,679,052.00	6,284,159.00

* Details of long term borrowing from related parties is given below:

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Directors	-	-
Other officers of the Company	-	-
Firm in which director is a partner	-	-
Private Company in which director is a member	-	-
Total	-	-

4 Deferred Tax Asset / Liability (NET)

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Deferred Tax Assets		
Related to Fixed Assets	876,200.00	847,400.00
Disallowance u/s 43B	-	-
Provision Disallowed	-	-
Total (a)	876,200.00	847,400.00
Deferred Tax Liability		
Related to Fixed Assets	-	-
Disallowance under the Income Tax Act	-	-
Total (b)	-	-
Net deferred tax asset / (liability) - {(a) - (b)}	876,200.00	847,400.00



5 Current Liabilities
Short Term Borrowings

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Secured		
Loan repayable on demand	-	-
Deposits	-	-
Loans and advances from related parties	1,898,434.94	998,339.33
Loans and advances from Yes Bank	1,898,434.94	998,339.33

6 Trade Payables

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
UNDISPUTED		
Trade Payables for a period exceeding three years	-	-
- MSME	-	-
- Others	-	-
Trade Payables for a period 2-3 Years	-	-
- MSME	-	-
- Others	-	-
Trade Payables for a period 1-2 Years	-	140,025.00
- MSME	-	-
- Others	-	-
Trade Payables for a period Less Than 1 Year	-	-
- MSME	18,917,139.00	16,568,135.00
- Others	18,917,139.00	16,708,160.00

7 Other Current Liabilities

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Statutory Payables	2,092,913.36	2,151,583.00
Other Payable	3,214,022.13	2,765,764.31
	5,306,935.49	4,917,347.31

8 Short Term Provisions

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Provision For Income Tax	1,654,900.00	1,955,000.00
Total	1,654,900.00	1,955,000.00



10 Long Term Loans & Advances

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured - Considered Good		
Security Deposits	183,377.00	222,780.00
Loans and advances to related parties*	-	-
Other loans and advances (specify nature)	183,377.00	222,780.00
Less: Provision for doubtful debts	-	-
Total	183,377.00	222,780.00

* Details of loans and advances to related parties is given below:

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Directors	-	-
Other officers of the Company	-	-
Firm in which director is a partner	-	-
Private Company in which director is a member	-	-
Total	-	-

Current Assets

11 Current Investments

(Amount in `)

Particulars	As at March 31, 2021	As at March 31, 2020
Investment in Equity shares	-	-
Investments in preference shares	-	-
Investments in Government or Trust securities	-	-
Investments in Debentures or Bonds	-	-
Investments in Mutual Funds	7,525,000.00	28,949,667.78
Investments in partnership firms*	-	-
Other non-current investments (Shops in Rajouri Garden)	3,909,500.00	-
	11,434,500.00	28,949,667.78
Less : Provision for diminution in the value of Investments	-	-
Total	11,434,500.00	28,949,667.78

Basis of valuation of investments		
Aggregate amount of quoted investments	7,525,000.00	28,949,668
Aggregate market value of quoted investments	-	-
Aggregate amount of unquoted investments	-	-
Aggregate provision for diminution in value of investments	-	-

All current investment are valued at cost and market value whichever is less. Disclosure of Investment in Subsy / JV /

Associates shall be made.

12 Inventories

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Raw Materials and components	2,153,401.00	4,022,287.00
Work-in-progress	1,908,966.00	1,328,283.00
Finished goods	5,645,469.00	4,488,295.00
Packing Material	482,839.00	309,546.00
Total	10,190,675.00	10,148,411.00

Inventories are valued lower of cost or net realizable value. Cost is determined on the basis of first-in-first-out method.



Non Current Assets	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As at April 1, 2020		As at March 31, 2021		For the year			As at March 31, 2021	
	Additions	Deletions	Additions	Deletions	For the year	Deletions	As at March 31, 2021	As at March 31, 2020	
9 Fixed Assets									(Amount in Rs.)
Tangible Assets									
Land at Bahadurgarh	1,763,202	-	1,763,202	-	-	-	-	1,763,202	1,763,202
Computer	895,707	36,017	931,724	757,497	81,384	-	838,881	92,843	138,210
Electric Fittings	166,800	-	166,800	134,403	7,092	-	141,495	25,305	32,397
furniture & fittings	537,812	42,373	580,185	500,695	4,053	-	504,748	75,437	37,117
Office Building	2,375,571	1,000,000	3,375,571	1,890,017	51,827	-	1,941,844	1,433,727	485,554
Plant & Machinery	2,443,596	-	2,443,596	1,302,821	285,235	-	1,588,056	855,540	1,140,775
Boiler	581,468	-	581,468	537,070	6,255	-	543,325	38,143	44,398
Generator	121,892	-	121,892	107,255	3,408	-	110,663	11,229	14,637
Scientific Equipments	107,269	-	107,269	65,080	10,396	-	75,426	31,843	42,239
Air Conditioner	618,972	29,688	648,660	482,810	31,865	-	514,675	133,985	136,162
Weighing Machine	16,125	-	16,125	14,331	513	-	14,844	1,281	1,794
Fire Extinguisher	32,928	-	32,928	17,908	5,167	-	23,075	9,853	15,020
Telephone Sets	514,361	65,092	579,453	380,305	63,453	-	443,758	135,695	134,056
Vehicle	6,663,138	-	6,663,138	4,689,219	503,628	3,891,926	1,300,521	955,832	1,973,919
Car	9,470	-	9,470	8,744	172	-	8,916	504	676
Cycle	10,546	-	10,546	4,431	1,587	-	6,018	4,528	6,115
Refrigerator	102,000	-	102,000	96,900	-	-	96,900	5,100	5,100
Television	8,199	-	8,199	4,318	1,766	-	6,084	2,115	3,881
Oven Toaster	157,275	-	157,275	106,937	32,279	-	139,176	58,099	90,338
Motor Cycle/ Scooter	149,481	-	149,481	121,997	7,844	-	128,941	20,540	28,384
Inverter	61,675	-	61,675	38,869	10,258	-	49,127	12,548	22,806
Office Equipments	47,230	-	47,230	36,981	2,239	-	39,220	8,010	10,249
Water Purifier	7,200	-	7,200	6,940	-	-	6,940	360	360
Water Cooler	95,820	-	95,820	87,373	2,290	-	89,663	6,157	8,447
Camera	17,527,687	1,173,170	14,294,472	11,391,851	1,112,671	3,891,926	8,612,596	5,681,876	6,135,836
Intangible Assets									
TOTAL	17,527,687	1,173,170	14,294,472	11,391,851	1,112,671	3,891,926	8,612,596	5,681,876	6,135,836
Previous Year	17,527,687	1,700,119	17,527,687	11,120,389	1,644,930	1,373,468	11,391,851	6,135,836	6,307,281



13 Trade Receivables

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
UNDISPUTED		
Debts overdue for a period exceeding three years	-	-
- Considered Good	-	-
- Doubtful	-	-
Debts overdue for a period 2-3 Years	-	-
- Considered Good	-	-
- Doubtful	-	-
Debts overdue for a period 1-2 Years	-	-
- Considered Good	-	-
- Doubtful	-	-
Debts overdue for a period exceeding six months	-	-
- Considered Good	5,266,970.17	141,346.00
- Doubtful	-	-
Debts overdue for a period less than six months	-	-
- Considered Good	23,982,781.00	26,081,145.17
- Doubtful	-	-
	29,269,751.17	26,222,491.17

* Details of trade receivable due by related parties is given below:

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Directors	-	-
Other officers of the Company	-	-
Firm of director/ relatives	-	-
Private Company in which director is a member	-	-
Total	-	-



14 Cash and Cash Equivalents

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Balances with banks*	311,546.08	273,017.95
Cheques, drafts on hand	453,358.40	217,485.40
Cash on hand	-	-
Others (specify nature)	-	-
Total	764,904.48	490,503.35

* Balances with banks include:

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Earmarked Balances (eg/- unpaid dividend accounts)	-	-
Margin money	-	-
Security against borrowings	-	-
Earnest Money	-	-
Other Commitments	-	-
Bank deposits with more than 12 months maturity	-	-
Total	-	-

15 Short Term Loans & Advances

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured - Considered Good		
Loans and advances to related parties*	1,167,965.35	2,770,019.00
Advances recoverable from Revenue Authorities	1,628,031.30	1,057,531.99
Advances to Suppliers	2,438,000.00	2,134,000.00
Advances to Employees	19,999,936.28	-
Advances to Zerodha	80,764.00	94,104.00
Prepaid Insurance	25,314,696.93	6,055,654.99
Less: Provision for doubtful debts	-	-
Total	25,314,696.93	6,055,654.99

* Details of loans and advances to related parties is given below:

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Directors	-	-
Other officers of the Company	-	-
Firm in which director is a partner	-	-
Private Company in which director is a member	-	-
Total	-	-



16 Other Income

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Accounts Written off	-	52,115.20
Rebate & Discount	5,961.00	25,451.00
Rate Difference	74,817.84	34,716.54
Dividend Received	-	5,616.00
Short & Excess	6,842.56	7,942.98
Income from sale of Investment (Net)	625,438.47	371,452.71
Income from PMRPY (EPF GRANT)	29,131.00	39,758.00
Interest on Income Tax Refund	48,770.00	112,248.00
Rental Income	152,542.40	-
Interest on FDR	62,079.00	-
Profit on sale of FA	647,068.64	130,866.00
Total	1,652,650.91	780,166.43

17 Purchases

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
PURCHASE OF GOODS	102,249,827.62	138,920,571.61
PURCHASE OF PACKING MATERIAL	162,982.00	4,015,929.00
	102,412,809.62	142,936,500.61

18 Employee Benefit Cost

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Salaries & Incentives	5,265,040.00	5,236,700.00
Wages	1,659,896.00	1,922,786.00
Bonus & Incentives	576,846.00	592,418.00
ESI Contribution	63,088.00	77,348.00
PF Contribution	433,411.00	473,235.00
LWF Contribution	15,888.00	21,940.00
Workmen & Staff Welfare Expenses	115,037.00	145,954.00
Gratuity & Services	171,692.00	-
House Rent Allowance	146,994.00	160,800.00
Leave Encashmnt	80,976.00	109,835.00
Director Remuneration	5,655,000.00	5,655,000.00
	14,183,868.00	14,396,016.00

19 Finance Costs

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Interest expense	478,336.00	856,645.40
Other borrowing costs	211,556.15	351,281.82
Net gain/loss on foreign currency transactions and translation	-	-
Total	689,892.15	1,207,927.22



Expenses

20 Other Expenses

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Advertisement & Sales Promotion	1,811,267.00	3,859,404.00
Agency Charges	31,573.00	-
Excise Duty Expenses	-	95,162.00
Oils & Lubricants	140,292.66	360,777.01
Consumable Stores	53,787.40	139,143.80
custom duty expense	822.00	382,596.00
Audit Fees	150,000.00	70,000.00
Commission	1,578,300.00	4,114,770.00
Vehicle Running & Maintenance	146,963.00	485,006.00
Conveyance	95,980.00	114,300.00
Clearing & Forwarding	128,283.00	184,245.00
CST additional Demand	199,115.10	32,064.00
Diwali Expenses	18,175.00	92,950.00
Electricity & Water Expenses	569,000.00	926,265.12
Freight & Cartage	1,548,179.51	2,939,032.70
Fuel & Firewood	650,647.00	912,755.00
General Expenses	113,392.25	88,486.54
Insurance	166,001.50	92,409.31
Legal & Professional Charges	234,000.00	1,774,900.00
GST Late fees	5,000.00	7,400.00
GST Additional Demand	21,601.00	-
Postage & Courier	20,007.52	33,323.64
Printing & Stationery	60,471.87	60,436.00
Rent, Rates & Taxes	839,099.00	369,097.00
Repair & Maintenance building	200,000.00	250,800.00
Repair & Maintenance machinery	102,522.30	219,397.42
Repair & Maintenance others	155,948.97	183,867.09
ROC Fees	1,500.00	5,500.00
Share Transfer Expenses	63.72	698.25
Fees and Subscription	-	3,000.00
Service tax Expense	-	32,608.00
Telephone Expenses	104,112.49	135,910.54
Tour & Travelling Expenses	-	640.00
Total	9,146,105.29	17,966,944.42

21 Amount Paid / Payable to Auditors

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Audit Fees	100,000.00	100,000.00
Taxation matters	-	-
Company law matters	-	-
Management services	-	-
Other services	-	-
Reimbursement of expenses	-	-
Total	100,000.00	100,000.00



22

Related Party Disclosures

As per accounting standard 18 on "Related party Disclosure" issued by the Institute of Chartered Accountants of India the disclosure of transactions with the related party is as under:

a) **Related Parties where control exist:**

Croda Enterprises
Bawa Resins Pvt. Ltd.

b) **Key Managerial Personnel**

Avtar Singh Bawa
Ajit Singh Bawa
Amarjeet Kaur Bawa
HARVIND SINGH BAWA
Gurpreet Singh Bawa

c) **Transactions with related party**

Nature of Transaction	Related Party where control exists	Key Managerial Personnel
Income:		
Sales	28,157,151.36	
Expenses:		
Remuneration		5,655,000.00
Purchase	16,304,136.60	795,000.00
Rent		
Balance Receivable / Payable:		
Ajit Singh Bawa	cr	138,175.00
Avtar Singh Bawa	cr	115,975.00
Amarjeet K Bawa	cr	99,975.00
Gurpreet K Bawa	cr	178,175.00
Gurveen K Bawa	cr	78,175.00
Harvind Singh Bawa	cr	130,748.00
Croda Enterprises	cr	
	261,156.00	

- 23 The accounts of certain Sundry Debtors and Creditors, Advances for supplies and are subject to confirmation / reconciliation and adjustment, if any. The Management does not expect any material difference affecting the current year's financial statements.
- 24 The Company has prepared these financial statements as per the format prescribed by Revised Schedule III to the Companies Act, 2013 ('the schedule') issued by Ministry of Corporate Affairs. Previous year figures have been recast/restated to conform to the classification of the current year.
- 25 The Current Year refers to the period April 01, 2020 to March 31, 2021. (Previous year refers to April 01, 2019 to March 31, 2020).
The previous year figures have been regrouped, rearranged and reclassified wherever necessary to conform to this year's classification.

FOR GRAS & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 012391N




[SANDEEP SINGH MANN]
F. C. A. Partner
M. No. 096098
Place-New Delhi

Date- 01/11/2021

UDIN- 21096098AAAAJF1802

FOR AMTECH ESTERS PRIVATE LIMITED


AVTAR SINGH BAWA
(Director)
DIN-00407958


AJIT SINGH BAWA
(Director)
DIN-00413081

AMTECH ESTERS PRIVATE LIMITED
DETAIL OF FIXED ASSETS AS PER INCOME TAX ACT AS ON 31-3-2021

PARTICULARS	RATE OF DEP.	WDV AS ON 31/03/2020	ADDITION MORE THAN 180 DAYS	ADDITION LESS THAN 180 DAYS	SALE	BALANCE	DEPRECIATION FOR THE YEAR	ADDITIONAL DEPRECIATION	W.D.V. AS ON 31-03-2021
PLOT		1,763,202.00	-	-	-	1,763,202.00	-	-	1,763,202.00
BLOCK OF BUILDING BUILDING	0.10	457,135.25	-	1,000,000.00	-	1,457,135.25	95,714.00	-	1,361,421.25
		457,135.25	-	1,000,000.00	-	1,457,135.25	95,714.00	-	1,361,421.25
BLOCK OF FURNITURE FURNITURE & FIXTURES	0.10	173,246.95	-	42,373.42	-	215,620.37	19,443.00	-	196,177.37
		173,246.95	-	42,373.42	-	215,620.37	19,443.00	-	196,177.37
BLOCK OF PLANT & MACHINERY									
AIR CONDITIONER	0.15	214,701.38	-	29,687.50	-	244,388.88	34,432.00	-	209,956.88
BOILER	0.15	58,354.88	-	-	-	58,354.88	8,753.00	-	49,601.88
CAMERA	0.15	34,483.00	-	-	-	34,483.00	5,172.00	-	29,311.00
CAR	0.15	3,594,858.02	-	-	1,278,000.00	2,306,858.02	346,029.00	-	1,960,829.02
CYCLE	0.15	3,027.59	-	-	-	3,027.59	454.00	-	2,573.59
ELECTRIC FITTING	0.15	78,869.54	-	-	-	78,869.54	11,830.00	-	67,039.54
EPBAX SYSTEM	0.15	16,603.42	-	-	-	16,603.42	2,491.00	-	14,112.42
FIRE EXTINGUISHER	0.15	21,915.75	-	-	-	21,915.75	3,287.00	-	18,628.75
GENERATOR	0.15	36,225.23	-	-	-	36,225.23	5,434.00	-	30,791.23
INVERTER	0.15	86,468.77	-	-	-	86,468.77	12,970.00	-	73,498.77
MOTOR	0.15	7,511.00	-	-	-	7,511.00	1,127.00	-	6,384.00
OFFICE EQUIPMENT	0.15	28,733.66	-	-	-	28,733.66	4,310.00	-	24,423.66
PLANT & MACHINERY	0.15	1,483,004.69	-	-	-	1,483,004.69	222,451.00	-	1,260,553.69
REFRIGERATOR	0.15	8,322.26	-	-	-	8,322.26	1,248.00	-	7,074.26
SCIENTIFIC INSTRUMENT	0.15	51,756.78	-	-	-	51,756.78	7,764.00	-	43,992.78
SCOOTER	0.15	164,236.05	-	-	-	164,236.05	24,636.00	-	139,600.05
TEA / COFFEE MACHINE	0.15	2,260.15	-	-	-	2,260.15	339.00	-	1,921.15
TELEPHONE SETS	0.15	252,999.30	-	-	-	252,999.30	42,827.00	-	210,172.30
TELEVISION	0.15	73,948.78	-	-	-	73,948.78	11,092.00	-	62,856.78
VEHICLES	0.15	234,416.56	-	-	-	234,416.56	35,162.00	-	199,254.56
WATER DISPENSER	0.15	1,037.37	-	65,092.22	-	66,129.59	156.00	-	65,973.59
WATER PURIFIER	0.15	18,838.25	-	-	-	18,838.25	2,826.00	-	16,012.25
WATER COOLER	0.15	9,910.00	-	-	-	9,910.00	1,487.00	-	8,423.00
WEIGHING MACHINE	0.15	10,798.43	-	-	-	10,798.43	1,620.00	-	9,178.43
		6,483,251.66	-	94,779.72	1,278,000.00	5,300,031.38	787,897.00	-	4,512,134.38
BLOCK OF COMPUTER COMPUTERS	0.40	202,270.85	36,016.95	-	-	238,287.80	95,315.00	-	142,972.80
		202,270.85	36,016.95	-	-	238,287.80	95,315.00	-	142,972.80
GRAND TOTAL		9,079,106.71	36,016.95	1,137,153.14	1,278,000.00	8,974,276.80	998,369.00	-	7,975,907.80



GRAS AND ASSOCIATES

CHARTERED ACCOUNTANTS

13/18A, SECOND FLOOR, MOTI NAGAR, NEW DELHI - 110015

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URL : www.cagras.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF AMTECH ESTERS PRIVATE LIMITED
Report on the Audit of the Financial Statements

Opinion:

We have audited the accompanying Financial Statements of **AMTECH ESTERS PRIVATE LIMITED** ("the Company"), which comprises the Balance Sheet as at **March 31, 2021**, the Statement of Profit and Loss, the Statement of changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribe under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit, changes in equity 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 specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibility 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 ethical requirements that are relevant to our audit of the financial statements under the provision of the Act and Rules made there under, 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters:

Key audit matters are those matters that, in our professional judgement, were of most significant in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In the audit of the current period, we does not have observed any key audit matters required to be reported separately.



Other Matters:

The continuous spreading of COVID -19 across India has resulted in restriction on physical visit to the client locations and the need for carrying out alternative audit procedures as per the Standards on Auditing prescribed by the Institute of Chartered Accountants of India (ICAI). As a result of the above, the entire audit was carried out based on remote access of the data as provided by the management of the Company. This has been carried out based on the advisory on "Specific Considerations while conducting Distance Audit/ Remote Audit/ Online Audit under current Covid-19 situation" issued by the Auditing and Assurance Standards Board of ICAI. We have been represented by the management of the Company that the data provided for our audit purposes is correct, complete, reliable and are directly generated by the accounting system of the Company without any further manual modifications.

We bring to the attention of the users that the audit of the financial statements has been performed in the aforesaid conditions.

Our audit opinion is not modified in respect of the above.

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 information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity 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 and the Companies (Accounting Standards) Rules, 2015, as amended.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the



preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statement:

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

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

-Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

-Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 the management.

-Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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



Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements:

1.As required by section 143(3) of the Act, based on our audit, we report that:

-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.a)In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

-The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

-In our opinion, the aforesaid Financial Statements comply with the AS specified under Section 133 of the Act.

-On the basis of written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of section 164(2) of the Act.

-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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

-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) Rule 2014, as amended in our opinion and to the best of our information and according to the explanation given to us



a)The Company does not have any pending litigation which would impact its Financial position;

b)The Company did not have any long-term contracts including derivative contracts for which they were any material foreseeable losses under the applicable law or accounting standards.

c)There has been no delay in transferring amounts if applicable, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure B", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

**FOR G R A S AND ASSOCIATES
CHARTERED ACCOUNTANTS**



(CA SANDEEP SINGH MANN)

F.C.A; DISA; A.C.S

M.NO. 096098

DATE : 01-11-2021

PLACE : NEW DELHI

UDIN : 21096098AAAAJF1802

Annexure – A to the Independent Auditors' Report

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of AMTECH ESTERS PRIVATE LIMITED of even date)

Report on the Internal Financial Controls over financial reporting 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 **AMTECH ESTERS 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 judgment, 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 of the Company.



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; 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, to the best of our information and according to the explanations given to us, 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 (ICAI).

FOR G R A S AND ASSOCIATES
CHARTERED ACCOUNTANTS

(CA SANDEEP SINGH MANN)
F.C.A; DISA; A.C.S
M.NO. 096098

DATE : 01-11-2021

PLACE : NEW DELHI

UDIN : 21096098AAAAJF1802

Annexure – B to the Independent Auditor's Report:

The Annexure referred to in Independent Auditor's Report to the members of the Company on the financial statements of the Company for the year ended March 31, 2021, we report that:

(i) (a) The Company does not have any fixed assets during the year, therefore, provision regarding thereto are not applicable.

(b) As the Company does not have any fixed assets as specified in Paragraph (i)(a), reporting under Clause (i)(b) and (i)(c) of Companies (Auditor's Report) Order, 2016 is not applicable.

(ii) (a) According to information and explanations give to us, the management of the Company has conducted physical verification at reasonable intervals of inventories during the period and no material discrepancies have been noticed during such verification.

(iii) (a) In our opinion and according to the information and explanation given to us, the Company has not granted any loan secured or unsecured to the companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

(b) As the Company has not granted any loan as specified in Paragraph (iii)(a), reporting under Clause (iii)(b) and (iii)(c) of Companies (Auditor's Report) Order, 2016 is not applicable.

(iv) In our opinion and according to the information and explanations given to us, the company has neither given any loan nor made any investment during the year, therefore provisions of section 185 and 186 of the Act regarding thereto are not applicable.

(v) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2021 and therefore, the provisions of the Clause 3 (v) of the Order are not applicable to the Company.

(vi) To the best of our knowledge and explanation given to us, the provisions of maintenance of cost records under sub section (1) of Section 148 of the Act are not applicable to Company for the financial year 2020-21. Accordingly, Clause (vi) of Order is not applicable.

(vii) According to the information and explanations given to us, there is no undisputed amounts payable for a period of more than six months from the date they became payable.

(viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, Clause (viii) of the Order is not applicable.

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, Clause (ix) of Order is not applicable.

(x) According to the information and explanation given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) According to the information and explanations given to us, and based on our examination of the records of the Company, the Company has not paid/provided for any managerial remuneration. Accordingly, Clause (xi) of Order is not applicable.



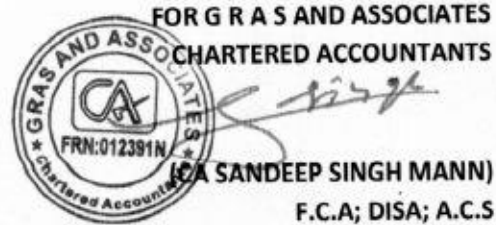
(xii) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company in terms of section 406 of the Companies Act, 2013. Accordingly, Clause (xii) of the order is not applicable.

(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 sections 177 and 188 of The Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Accounting Standards.

(xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(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 non-cash transactions with directors or persons connected with him. Accordingly, Clause (xv) of the Order is not applicable.

(xvi) According to the information and explanations given to us the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



DATE : 01-11-2021

PLACE : NEW DELHI

UDIN : 21096098AAAAJF1802