Johnsoncab Electricals Private Limited.

Audit Report
FY 2021-22

Auditor: M B SONI & CO.
AHMEDABAD

JOHNSONCAB ELECTRICALS PRIVATE LIMITED

CIN: U31900GJ2020PTC118226
Reg.Office:- Survey No-930, At-Linch Jagudan Cross Rd
Ahmedabad - Patan Highway Rd Mehsana Gujarat 384435 IN
E-mail ID: johnsoncables2012@gmail.com

NOTICE

NOTICE is hereby given that the 2nd Annual General Meeting of the Members of JOHNSONCAB ELECTRICALS PRIVATE LIMITED will be held on Friday, 30 September, 2022 at 11:00 AM at to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements of the company for the period ended 31st March, 2022 together with Report of the Board of Directors and Auditors thereon.

By Order of the Board of Directors
For JOHNSONCAB ELECTRICALS PRIVATE LIMITED

CHANDRESHKUMAR
SHANKERLAL PATEL
DIRECTOR
DIN: 01715201

Date: 15/09/2022
Place: Mehsana

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. Proxy Form is attached with this notice separately.
2. Members are requested to notify immediately any change of address to the Company at its Registered Office, quoting their folio number.
3. Members are requested to bring their attendance slip attached along with their copy of Notice to the Meeting.
4. With reference to SS-2 for the easy convenience of recipients of notice, Route Map to the venue of the Annual General Meeting of the company is annexed separately.
5. The required Statutory Register maintained under the Companies Act, 2013 and all other documents referred to in the notice and explanatory statement, will be available for inspection by the members of the Company at Registered office of the Company during business hours 10:00 A.M. to 06:00 P.M. (except Saturday and Sunday) up to the date of Annual General Meeting and will also be available during the Annual General Meeting.

Johnsoncab Electricals Private Limited

CIN: U31900GJ2020PTC118226

Directors' Report

To the Members of Johnsoncab Electricals Private Limited

Your directors have the pleasure of presenting their 2nd Annual Report on the business and operation of the company and the accounts for the Financial Year Ended 31st March 2022.

1. **Financial summary or highlights/ performance of the Company:**
The financial results for the year ended 31st March 2022 and the corresponding figures for the last year are as under: -

(Amount in Rupees)

Particulars	**2020-21**	**2021-22**
Profit Before Interest, Depreciation & Tax	55,54,836/-	2,68,03,448/-
Less: Finance Cost	-	1,18,68,320/-
Less: Depreciation & Amortization Expense	13,06,956/-	37,57,752/-
Profit before Tax	**42,47,880/-**	**1,11,77,376/-**
Provision for Tax:		
Income Tax	11,04,449/-	21,23,828/-
Deferred Tax	4,95,520/-	7,23,567/-
Profit after Tax (Balance carried to Balance Sheet)	**36,38,951/-**	**83,29,981/-**

2. **Surplus:**
The total profit earned during the financial year ending on 31/03/2022amounted to Rs.83,29,981/- as compared to Rs. 36,38,981/- of the previous financial year. Profit is transferred to the company's reserves and surplus account.

3. **Brief description of the Company's working during the year/state of Company's affair:**
Your directors inform you that, there is very good progress in the company's operations.The company was incorporated on the conversion of a partnership firm M/s. Johnson Cables. The same partners are now directors and shareholders of the company in the same proportion of their holding.

4. **Change in the Nature of Business:**
There is no Change in the nature of the business of the Company during the year.

5. **Events Subsequent To The Date Of Financial Statements:**
No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate on the date of this report.

6. **Dividend:**
No dividend is declared for the current financial year.

7. **Meetings:**

As required by the Law, meetings of the Board of Directors were held at regular intervals during the financial year.

SN.	Date of Meeting	Chandreshkumar Patel	Shakarlal Patel	Bhavnaben Patel
1	19/04/2021	Yes	Yes	Yes
2	20/05/2021	Yes	Yes	Yes
3	27/07/2021	Yes	Yes	Yes
4	21/09/2021	Yes	Yes	Yes
5	29/12/2021	Yes	Yes	Yes
6	25/03/2021	Yes	Yes	Yes

8. **Directors and Key Managerial Personnel:**
There is no change in the directors and the key managerial person of the Company.

9. **Company's policy relating to Directors Appointment, Payment of Remuneration, and discharge of their Duties:**
The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

10. **Details of policy developed and implemented by the Company on its Corporate Social Responsibility initiatives:**
Corporate Social Responsibility (CSR) Committee has not been constituted as Section 135 of the Companies Act, 2013 is not applicable to the Company.

11. **Risk Management Policy:**
The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

12. **Significant & Material orders passed by the Regulators:**
During the year no significant and material orders passed by the regulators or courts or tribunals impact the going concern status and company's operations in future.

13. **Changes in Share Capital:**
The Company did not issue fresh share capital or had no buyback of equity shares during the year under review except conversion of unsecured loans from directors into fully paid equity shares 29,00,000 shares of Rs. 10/- each.Details are as under-

SN.	Date of issue	Name	Number of Equity Shares	Amount in Rupees
1	19/04/2021	Chandreshkumar Patel	11,60,000	1,16,00,000/-
2	19/04/2021	Shakarlal Patel	8,70,000	87,00,000/-
3	19/04/2021	Bhavnaben Patel	8,70,000	87,00,000/-

14. **Statutory Auditors:**
M B SONI & CO., Chartered Accountants areappointed as the first auditors of the company. Pursuant to the provision of section 139 of the Companies Act, 2013 and Rules framed thereunder, it is proposed to reappoint them as statutory auditor of the companyfrom the conclusion of the forthcoming AGM till the conclusion of 6th AGM, subject to ratification of their appointment at every AGM.

15. **Auditors' Report:**
The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any future comments.

16. **Particulars of Loans, Guarantees or Investments under section 186:**
The Company is formed by conversion of partnership firm. Current capital balances of all partners are carried forwarded as unsecured loans. The Company did notprovideany Loan or provided guarantees or made investments as per the provisions covered under section 186 of the Companies Act 2013.

17. **Deposit:**
The Company has neither accepted nor renewed any deposits during the year under review.

18. **Particulars of Contracts or Arrangements with Related Parties:**
No agreement was entered with related parties by the Company during the current year. All the related party transactions if any were entered by the Company in ordinary course of business and were in arm's length basis. The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction. Transaction with related parties is conducted in a transparent manner with the interest of the Company and Stake holders as utmost priority. All the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis, FORM AOC- 2 as applicable is attached hereto.

19. **Disclosure under the Sexual Harassment of Women at workplace (Prevention, Prohibition And Redressal) Act, 2013:**
The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition &Redressal) Act, 2013. The internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complaints during the year 2019-20.

20. **Conservation of Energy, Technology Absorption, Foreign Exchange Earning and outgo:** The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

(a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	Company's operation does not consume a significant amount of energy.

(b) Technology absorption

(i)	the effort made towards technology absorption	Nil
(ii)	the benefits derived like product improvement cost reduction product development or import substitution	Nil
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year):	Nil
	(a) the details of technology imported	
	(b) the year of import;	
	(c) whether the technology been fully absorbed	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	Nil

(c) Foreign exchange earnings and outgo
During the year, company has not entered any Foreign Exchange Transaction.

21. Transfer Of Amounts To Investor Education And Protection Fund:
Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

22. Directors' Responsibility Statement:
The Directors' Responsibility Statement referred to in clause (c) of Sub- section (3) of Section 134 of the Companies Act, 2013 shall state that:

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures:

(b) the director had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;The Auditors remark in 'Emphasis of Matter Para' of the Audit Report have been considered, and we have taken reasonable steps for capturing details of MSME vendors during the current year.

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) Clause (e) of Section 134(5) is not applicable as the company is not a listed company.

23. Acknowledgements:

The directors place on records their sincere appreciation for the assistance and cooperation extended by Bank, its employees, its investors, and all other associates and look forward to continuing fruitful association with all business partners of the company.

For and on Behalf of Board of Directors

Chandresh	ભાવના બેન પટેલ
Chandreshkumar Patel	**Bhavnaben C Patel**
DIN - 01715201	DIN –08959998

Date: 15/09/2022
Place: Mehsana

M B SONI & CO
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF JOHNSONCAB ELECTRICALS PRIVATE LIMITED

I. Report on the Audit of the Financial Statements

1. Opinion

A. We have audited the accompanying Financial Statements of **Johnsoncab ElectricalsPrivate Limited** ("the Company"), having CIN: U31900GJ2020PTC118226which comprise the Balance Sheet as at **March 31, 2022** andthe Statement of Profit and Loss for the year ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred toas"the Financial Statements").

B. In our opinion and to the best of our information and according to the explanations given to us, and subject to para 3 below together with the resultant impact thereof on the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the mannerso required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 andits Profit for the year ended on that date.

2. Basis for Opinion

We conducted our audit of the Financial Statementsin accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statementssection of our report. We are independent of the Companyin 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 ofthe financial statementsunder the provisions of the Act and the 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 thatthe audit evidencewe have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

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3.	**Emphasis of Matter Paragraph**
	raw attention to Note No. I, J&K to the notes to accounts and significant accounting policies of Separate financial results, regarding 1) the process of reconciling the difference in the value of supplies declared in the GST returns with the audited annual financial statements and 2) though it is mandatory to disclose information in the annual statement of accounts in relation to MSMEs the same has not been captured resulting in non-disclosure of the unpaid amount and interest due to the supplier till the appointed date; the interest paid due to delayed payments; the principal amount & the interest due after the appointed date for the period of delay; the interest amount accrued & is unpaid at the end of the year; the amount of further interest; and the remaining due & the interest payable to MSMEs in the succeeding years until the interest is paid to the MSME 3) process of reconciliation being still carried out for various accounts including that of debtors & creditors. The impact of these items has not been ascertained and accordingly, we are unable to comment on the adjustments, and compliances with respect to these.
4.	**Information - Board of Directors' Report**
	A. The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's reportthereon. Our opinion on the financial statementsdoes not cover the Board Report and we do not express any form of assurance conclusionthereon.
	B. In connection with our audit of thefinancial statements, our responsibility isto read the other information and in doing so, consider whether the other information is materiallyinconsistent with thefinancial statements or our knowledge obtained during the course of our audit or otherwise appears to be materiallymisstated. If, based on the work we have performed, we conclude that there is amaterial misstatement in this Board Report, we are required to report that fact. We have nothing to report in thisregard.
5.	**Managements Responsibility for the Financial Statements**
	A. The Company's Board of Directorsis responsiblefor the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position and financial performanceof the Companyin accordance with the AS and other accounting

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		principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Companyand 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 orerror.
	B.	In preparing the Financial Statements, management is responsible for assessing the Company's ability tocontinue as a going concern, disclosing, as applicable, matters related to going concern and using the goingconcern basis of accounting unless management either intends to liquidate the Companyor to cease operations, or has no realistic alternative but to doso. The Board of Directors is responsible for overseeing the Company's financial reporting process.
6.	**Auditor's Responsibilities for the Audit of the Financial Statements**	
	A.	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.
	B.	As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
		i) 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 issufficient

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		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 internalcontrol.
		ii) Obtain an understanding of internal control relevantto the audit in orderto design audit proceduresthat are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control systems.
		iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made bymanagement.
		iv) 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 castsignificant 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 Statementsor, 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 theCompanyto cease to continue as a goingconcern.
		v) 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 fairpresentation.
	C.	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.
	D.	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.
	E.	Verify whether the Company has used such accounting software for maintaining

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		its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.
II. Report on Other Legal and Regulatory Requirements		
1.	As required by Section 143(3) of the Act, based on our audit we reportthat:	
	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 Companyso far as it appears from our examination of thosebooks.
	C.	The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the relevant books ofaccount.
	D.	In our opinion, the aforesaidfinancial statements complywith the ASspecified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules,2014
	E.	Based on the written representations received from the directors as on **March 31, 2022** takenon recordby the Board of Directors, none of the directors is disqualified ason **March 31, 2022**frombeing appointed asa director in terms of Section 164 (2) of theAct.
	F.	In our opinion, the provisions of Section 143(3)(i) regarding opinion on internal financial controls with reference to financial statements and operating effectiveness of such controls is not applicable to the Company.
	G.	With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

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		i) The Companyhas disclosed the impact of pending litigations on its financial position in its Financial Statements
		ii) The Companyhas made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
		iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Educationand Protection Fund by theCompany.
2.		This report in Annexure A includes a statement on the matters specified in paragraphs 3 & 4 of the Companies (Auditor's Report) Order, 2020, issued by the Central Government in terms of section 143(11) of the Companies Act, 2013.

For M B SONI & CO
Chartered Accountants
FRN – 0155578W

M B SONI & CO
Ahmedabad
Chartered Accountants

Proprietor
[Mehul B Dhrangadhariya]
M No - 128225,
UDIN - 22128225AWUSMO8958

Date: 15/09/2022
Place: Ahmedabad

JOHNSONCAB ELECTRICALS PRIVATE LIMITED
CIN: U31900GJ2020PTC118226

ANNEXURE TO INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 14 under the heading 'Report on other legal and regulatory requirements' of our report of even date on the financial statements for the year ended 31st March, 2022)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

1 In respect of its Property, Plant and Equipment:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company does not have intangible assets, hence the reporting is not applicable.

(b) All the Property, Plant and Equipment have been physically verified by the management during the year, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies have been noticed on such verification.

(c) The Company does not have any immovable property except the factory shed, hence details of title deeds of immovable properties not held in the name of the Company is not applicable.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (45 of 1988) and rules made thereunder.

2 In respect of its inventory:

(a) The inventory has been physically verified by the management at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate. The discrepancies noticed on verification between the physical stocks and the book records were not material.

(b) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. As such requirement of verification of the quarterly returns or statements filed by the Company with banks or financial institutions with the books of account of the Company is not applicable.

3 (a) The Company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity to companies, firms, Limited Liability Partnerships or any other entities, requisite particulars thereof are as under:

(A) No amount during the year of such loans or advances and guarantees or security to subsidiaries, joint ventures and associates.

(B) The aggregate amount during the year of such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates is Rs. 80,000/- and balance outstanding at the balance sheet date

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(b) The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided during the year are not prejudicial to the interest of the Company.

(c) In respect of loans and advances in the nature of loans, the Company has stipulated the schedule of repayment of principal and payment of interest and according to the information and explanations given to us the repayments or receipts are regular.

(d) No amount overdue for more than ninety days and the Company need not require to taken steps for recovery of the principal and interest.

(e) The Company has neither granted any loan or advance in the nature of loan which has fallen due during the year, nor has renewed or extended or granted fresh loans to settle the overdue of existing loans given to the same parties.

(f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

4 The Company has not granted any loans or made any investments or provided any guarantees or securities to the parties covered under sections 185 and 186 of the Act. Accordingly, the provisions of paragraph 3(iv) of the Order are not applicable to the Company.

5 The Company has not accepted any deposits or amounts which are deemed to be deposits within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act. Therefore, the provisions of paragraph 3(v) of the Order are not applicable to the Company.

6 Maintenance of cost records under sub-section (1) of section 148 of the Companies Act is not applicable as to the Company.

7 In respect of statutory dues:

(a) The Company is regular in depositing undisputed statutory dues including Goods and Services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to it with the appropriate authorities, except minor delay in payment on due date. There are no undisputed statutory dues in arrears as at 31st March, 2022 for a period of more than six months from the date they became payable.

(b) There are no dues of Goods and Services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable to the Company that have not been deposited on account of any dispute.

8 The Company has not surrendered or disclosed as income any transaction not recorded in the books of account during the year in the tax assessments under the Income-tax Act, 1961.

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9 From the written representation from the Board of Directors and from the verification of available records, we further report that -

(a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.

(c) The Company has utilised the money obtained by way of term loans during the year for the purposes for which the loans have been obtained.

(d) No funds raised on short-term basis have been utilised for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, we report that the Company is not having subsidiaries, associates or joint ventures. Hence, the question of taking any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures does not arise.

(f) We report that the Company is not having subsidiaries, joint ventures or associate companies. Therefore, the question of raising loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies does not arise.

10 (a) The Company is not a public company. Therefore, the provisions of paragraph 3(x)(a) of the Order are not applicable to the Company.

(b) The Company had issued shares against loan of directors, no preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) were made during the year, therefore the requirements of compliance with section 42 and section 62 of the Act and utilisation of the funds for the purposes for which they were raised do not arise.

11 (a) No material fraud by the Company or any fraud on the Company has been noticed or reported during the year.

(b) As no material fraud by the Company or any fraud on the Company has been noticed or reported during the year, there is no necessity of filing any report in Form ADT-4 under sub-section (12) of section 143 of the Companies Act with the Central Government.

(c) The Company is not required to and has not established whistle-blower mechanism during the year.

12 The Company is not a Nidhi company. Therefore, the provisions of paragraph 3(xii) of the Order are not applicable to the Company.

13 The Company has entered into transactions with related parties in compliance with sections 177 and 188 of the Companies Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under section 133 of the Companies Act, read with rule 7 of the Companies (Accounts) Rules, 2014.

14 (a) The Company does not have an internal audit system and is not required to have an internal audit system as per provisions of section 138 of the Companies Act.

(b) The Company did not have an internal audit system for the period under audit.

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15 The Company has not entered into any non-cash transactions with its directors or persons connected with its directors during the year and hence provisions of section 192 of the Companies Act are not applicable to the Company.

16 (a) The nature of business and the activities of the Company are such that the Company is not required to obtain registration under section 45-IA of the Reserve Bank of India Act, 1934.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, and therefore, requirement of fulfilling the criteria of a CIC as well as fulfilment of criteria for an exempted or unregistered CIC are not applicable.

(d) The Company is not part of any Group and hence criteria of the Group having more than one CIC as part of the Group and the number of CICs which are part of the Group are not applicable.

17 The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

18 There has been no resignation of the statutory auditors during the year and accordingly the provisions of paragraph 3(xviii) of the Order are not applicable to the Company.

19 On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20 The Company is not liable to spend or expend or contribute for Corporate Social Responsibility under section 135 of the Companies Act. Hence, the provisions of paragraph (xx) of the Order are not applicable.

21 The Company is not having any subsidiary, joint venture or associate company and as such the Company is not required to prepare consolidated financial statements. Hence, the provisions of paragraph (xxi) of the Order are not applicable to the Company.

For M B SONI & CO.	**For and on Behalf of the Board**	
Chartered Accountants		
Proprietor	Director	Director
[Mehul B Dhrangadhariya]	Chandreshkumar Patel	Bhavanaben Patel
M. No.: 128225, FRN 155578W	DIN: 01715201	DIN: 08959998
UDIN: 22128225AWUSMO8958		
Date: 15/09/2022		
Place: Ahmedabad		

M B SONI & CO
Ahmedabad
Chartered Accountants

JOHNSONCAB ELECTRICALS PRIVATE LIMITED
CIN: U31900GJ2020PTC118226
BALANCE SHEET AS AT 31/03/2022

(Rupees in Thousand)

Particulars	Note No.	Amounts as at 31/03/2022	Amounts as at 31/03/2021
1	2	3	4
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	30000.00	1000.00
(b) Surplus	4	12448.13	3638.95
2 Non-Current liabilities			
(a) Long term borrowings	5	78057.23	-
(b) Deferred tax liabilities (Net)		228.05	-
3 Current liabilities			
(a) Short term borrowings	6	30003.98	165655.67
(b) Trade payable			
i. Total outstanding of MSME			
ii Total outstanding other than MSME	7	22306.68	18309.86
(c) Other current liabilities	8	6390.70	2731.45
(d) Short term provision	9	9273.97	1844.55
TOTAL		**188708.74**	**193180.48**
II. ASSETS			
1 Non-current assets			
(a) Property, plant, equipments and intangible assets			
(i) Property, plant and equipments	10	48205.73	46878.37
(b) Non current investments	11	76.66	76.66
(c) Deferred tax assets (Net)	12	-	495.52
(d) Long term loans and advances	13	80.00	135.00
(e) Other non current assets	14	2421.69	2421.69
2 Current assets			
(a) Inventories	15	73522.98	62875.76
(b) Trade receivables	16	59210.32	73593.81
(c) Cash and cash equivalents	17	2047.50	4582.28
(d) Other current assets	18	3143.86	2121.39
TOTAL		**188708.74**	**193180.48**
Notes to Accounts and significant accounting policies	1 to 23		

As per our report of even date
For M B SONI & CO.
Chartered Accountants

M B SONI & CO Ahmedabad Chartered Accountants

Proprietor
[Mehul B Dhrangadhariya]
M. No.: 128225, FRN 155578W
UDIN: 22128225AWUSMO8958
Date: 15/09/2022
Place: Ahmedabad

For and on Behalf of the Board

Director
Chandreshkumar Patel
DIN: 01715201

Director
Bhavanaben Patel
DIN: 08959998

JOHNSONCAB ELECTRICALS PRIVATE LIMITED
CIN: U31900GJ2020PTC118226
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31/03/2022

(Rupees in Thousand)

	Particulars	Note No.	Amounts as at 31/03/2022	Amounts as at 31/03/2021
	1	2	3	4
I.	Revenue from operations	19	472864.65	194090.30
II.	Other income	20	4755.56	39.10
III.	**Total Revenue (I + II)**		477620.22	194129.39
IV.	Expenses:			
	Cost of material consumed	21	402224.43	158467.13
	Changes in inventories of-			
	(i) Finished Goods		-3930.89	4568.44
	(ii) Scrap		-587.92	-146.53
	Employees benefits expense	22	7760.59	2974.44
	Finance costs		11868.32	5316.41
	Depreciation and amortisation	10	3757.75	1306.96
	Other expenses	23	45350.55	17394.68
	Total expenses		466442.84	189881.51
V.	**Profit before exceptional and extraordinary items and tax (III-IV)**		11177.38	4247.88
VI.	Exceptional items		-	-
VII.	**Profit before extraordinary items and tax (V - VI)**		11177.38	4247.88
VIII.	Extraordinary intems		-	-
IX.	**Profit before tax (VII- VIII)**		11177.38	4247.88
X	Tax expense:			
	(i) Current tax		2123.83	1104.45
	(ii) Deferred tax		723.57	-495.52
XI	**Profit (Loss) for the period from continuing operations (VII-VIII)**		8329.98	3638.95
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	**Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)**		-	-
XV	**Profit (Loss) for the period (XI + XIV)**		8329.98	3638.95
XVI	Earnings per equity share:			
	(i) Basic		0.0054	0.0364
	(ii) Diluted		0.0054	0.0364
	Notes to Accounts and significant accounting policies	1 to 23		

As per our report of even date
For M B SONI & CO.
Chartered Accountants

M B SONI & CO Ahmedabad Chartered Accountants

Proprietor
[Mehul B Dhrangadhariya]
M. No.: 128225, FRN 155578W
UDIN: 22128225AWUSMO8958
Date: 15/09/2022
Place: Ahmedabad

For and on Behalf of the Board

Chandresh

Director
Chandreshkumar Patel
DIN: 01715201

Director
Bhavanaben Patel
DIN: 08959998

JOHNSONCAB ELECTRICALS PRIVATE LIMITED

CIN: U31900GJ2020PTC118226

CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2022

(Rupees in Thousand)

Particulars	Amounts as at 31/03/2022	Amounts as at 31/03/2021
A: CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit as per profit and loss statement	8329.98	3638.95
Adjustments for:		
Depreciation	3757.75	1306.96
Deferred Tax	723.57	-495.52
Income Tax Provisions	479.20	0.00
Operating profit before working capital changes	13290.50	4450.39
Adjustments for:		
Increase / (Decrease) in trade payables	3996.82	18309.86
Increase / (Decrease) in other current liabilities	3659.25	2731.45
(Increase) / Decrease in other current assets	-1022.47	-2121.39
(Increase) / Decrease in other non current assets	-	-2421.69
Increase / (Decrease) in short provisions	7429.42	1844.55
(Increase) / Decrease in inventories	-10647.22	-62875.76
(Increase) / Decrease in trade receivables	14383.48	-73593.81
Net Cash Inflow/(Outflow) from Operating Activities (A)	**31089.79**	**-113676.41**
B: CASH FLOW FROM INVESTING ACTIVITIES:		
(Increase) / Decrease in long term loans and advances	55.00	-135.00
(Increase) / Decrease in current investment	-	-76.66
(Increase) / Decrease in fixed assets (net)	-5085.11	-48185.33
Net Cash Inflow/(Outflow) from Investing Activities (B)	**-5030.11**	**-48396.98**
C: CASH FLOW FROM FINANCING ACTIVITIES:		
Increase / (Decrease) in share capital	29000.00	1000.00
Increase / (Decrease) in short term borrowings	-135651.69	165655.67
Increase / (Decrease) in Long term borrowings	78057.23	-
Net Cash Inflow/(Outflow) from Financing Activities (C)	**-28594.46**	**166655.67**
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	**-2534.78**	**4582.28**
Opening balance of cash and cash equivalents	**4582.28**	**0.00**
Closing balance of cash and cash equivalents	**2047.50**	**4582.28**

For and on Behalf of the Board

M B SONI & CO
Ahmedabad
Chartered Accountants

Director	Director
Chandreshkumar P	Bhavanaben Patel
DIN: 01715201	DIN: 08959998

JOHNSONCAB ELECTRICALS PRIVATE LIMITED
CIN: U31900GJ2020PTC118226
NOTES FORMING PART OF ACCOUNTS

3 SHARE CAPITAL

Note 1:

Share Capital	Amounts as at 31/03/2022		Amounts as at 31/03/2021	
	Number	Amount	Number	Amount
Authorised Share Capital Equity share of F.V Rs.10 each	3000.00	30000.00	100.00	1000.00
Issued Share Capital Equity share of F.V Rs.10/- each	3000.00	30000.00	100.00	1000.00
Subscribed & Paid up Share Capital Equity share of F,V Rs.10/- each fully paid up	3000.00	30000.00	100.00	1000.00
Total	**3000.00**	**30000.00**	**100.00**	**1000.00**

Note 2:

Particulars	Equity Shares	
	Number	Amount (Rs.)
Shares outstanding at the beginning of the year	100.00	1000.00
Shares Issued during the year	2900.00	29000.00
Shares bought back during the year	-	-
Shares outstanding at the end of the year	3000.00	30000.00

Note 3: **Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule III to the Companies Act, 2013 (more than 5%)**

Name of Shareholder	Amounts as at 31/03/2022		Amounts as at 31/03/2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Chandreshkumar Shankerlal Patel	1200.00	40.00	40.00	40.00
Shankerlal Kanjidas Patel	900.00	30.00	30.00	30.00
Bhavnaben Chandreshbhai Patel	900.00	30.00	30.00	30.00

For and on Behalf of the Board

M B SONI & CO
Ahmedabad
Chartered Accountants

Chandresh

Director
Chandreshkumar Patel
DIN: 01715201

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Director
Bhavanaben Patel
DIN: 08959998

JOHNSONCAB ELECTRICALS PRIVATE LIMITED
CIN: U31900GJ2020PTC118226
NOTES FORMING PART OF ACCOUNTS

4 **Surplus**

Particulars	Amounts as at 31/03/2022 (Rs.)	Amounts as at 31/03/2021 (Rs.)
a. Surplus		
Opening balance	3638.95	-
(+) Net Profit/(Net Loss) For the current year	8329.98	3638.95
(+) Income Tax Provision FY 20-21	479.20	-
TOTAL	**12448.13**	**3638.95**

5 **Long term boroowings**

Particulars	Secured/ Unsecured	Amounts as at 31/03/2022 (Rs.)	Amounts as at 31/03/2021 (Rs.)
Term lonas			
i. From banks	-	-	-
Loans and advances from related parties	Unsecured	78057.23	-
Other loans and advances (Specify nature)	Unsecured	-	-
TOTAL		**78057.23**	-

6 **Short term borrowings**

Particulars	Secured/ Unsecured	Amounts as at 31/03/2022 (Rs.)	Amounts as at 31/03/2021 (Rs.)
Term lonas			
i. From banks	Secured	30003.98	57816.22
Loans and advances from related parties	Unsecured	-	100037.86
Other loans and advances (Specify nature)	Unsecured	-	7801.60
TOTAL		**30003.98**	**165655.67**

7 **Trade payables**

Particulars	Amounts as at 31/03/2022 (Rs.)	Amounts as at 31/03/2021 (Rs.)
Due to Micro, small and medium enterprises	-	-
Due to related parties	-	-
Others	22306.68	18309.86
TOTAL	**22306.68**	**18309.86**

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Ahmedabad
Chartered Accountants

8 **Other current liabilities**

Particulars	Amounts as at 31/03/2022 (Rs.)	Amounts as at 31/03/2021 (Rs.)
Other payables (Specify nature)		
TDS & TCS payables	6525.68	2393.60
ESIC payable	0.63	0.88
PF payables	90.16	82.96
Professional tax payable	2.94	14.60
GST payable	-231.16	239.41
Admin charges payable	2.05	-
Other payable	0.40	-
TOTAL	6390.70	2731.45

9 **Short term provisions**

Particulars	Amounts as at 31/03/2022 (Rs.)	Amounts as at 31/03/2021 (Rs.)
Provisions for employees benefits		
Salary payable	7030.14	620.10
Others (Specify nature)		
Audit fees payable	120.00	120.00
Provision for tax	2123.83	1104.45
TOTAL	9273.97	1844.55

SONI & CO
Ahmedabad
Chartered Accountants

For and on Behalf of the Board

Chandresh

Director	Director
Chandreshkumar Patel	Bhavanaben Patel
DIN: 01715201	DIN: 08959998

JOHNSONCAB ELECTRICALS PRIVATE LIMITED
CIN U31900GJ2020PTC118226

10 Property, plant, equipments and intangible assets

Sr. No.	Particulars	Rate (SLM)	Gross Block			Accumulated Depreciation			Net Block	
			Balance 01/04/2021	Addition / Disposal	Balance 31/03/2022	Balance 01/04/2021	Depreciation for the year	Balance 31/03/2022	Balance as 31/03/2021	Balance 31/03/2022
		%	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
A.	**Tangible assets**									
	Building									
1	Shed at Linch	3.17%	16806.79	529.56	17336.35	203.79	542.06	745.85	16603.00	16590.49
	Furniture & Fittings									
2	Office Furniture	9.50%	134.31	-	134.31	4.88	12.76	17.64	129.43	116.67
	Office equipments									
3	Office Equipment	19.00%	790.02	380.63	1170.65	57.42	201.55	258.97	732.60	911.68
4	Mobile Instruments	19.00%	114.75	96.44	211.19	8.34	35.99	44.33	106.41	166.86
	Computers & Data processing units									
5	Computer Equipments	31.67%	179.43	-	179.43	17.15	55.94	73.09	162.28	106.34
	Plant & Machinery									
6	Plant & Machinery	6.33%	15528.71	5.00	15533.71	368.62	983.08	1351.70	15160.09	14182.02
7	P&M used in Manufacturing	11.88%	11835.34	4043.41	15878.74	528.48	1615.67	2144.15	11306.86	13734.59
8	Air Conditioner	6.33%	120.91	30.08	150.99	2.93	9.16	12.09	117.98	138.90
9	P&M used in Laboratory	9.50%	613.02	-	613.02	22.28	58.24	80.51	590.75	532.51
	Electric Installation									
10	Electric Installation	9.50%	69.82	-	69.82	2.54	6.63	9.17	67.28	60.65
	Vehicles									
11	Vehicle Purchase	11.88%	1992.23	-	1992.23	90.53	236.68	327.21	1901.69	1665.02
	TOTAL		48185.33	5085.11	53270.44	1306.96	3757.75	5064.71	46878.37	48205.73

* Note: Depreciation as per SLM

For and on Behalf of the Board

Director
Chandreshkumar Patel
DIN: 01715201

Director
Bhavanaben Patel
DIN: 08959998

JOHNSONCAB ELECTRICALS PRIVATE LIMITED
CIN: U31900GJ2020PTC118226
NOTES FORMING PART OF ACCOUNTS

11 **Non current investments**

Particulars	Quoted / Unquoted	Amounts as at 31/03/2022 (Rs.)	Amounts as at 31/03/2021 (Rs.)
Other non current investments (Specify nature) Investment in FD	Unquoted	76.66	76.66
TOTAL		76.66	76.66

12 **Deferred tax assets**

Particulars	Amounts as at 31/03/2022 (Rs.)	Amounts as at 31/03/2021 (Rs.)
Opening balance	-	-
Addition during the year	-	495.52
TOTAL	-	495.52

13 **Long term loans and advances**

Particulars		Amounts as at 31/03/2022 (Rs.)	Amounts as at 31/03/2021 (Rs.)
Other loans and advances (Specify nature)	Unsecured	80.00	135.00
TOTAL		**80.00**	**135.00**

14 **Other non current assets**

Particulars	Amounts as at 31/03/2022 (Rs.)	Amounts as at 31/03/2021 (Rs.)
Security deposits	2421.69	2421.69
TOTAL	**2421.69**	**2421.69**

15 **Inventories**

Particulars	Amounts as at 31/03/2022 (Rs.)	Amounts as at 31/03/2021 (Rs.)
Raw materials	45510.10	39381.69
Finished goods	27230.31	23299.42
Others (Specify nature) Scrap	782.56	194.65
TOTAL	**73522.98**	**62875.76**

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Ahmedabad
Chartered Accountants

16 **Trade receivables**

Particulars			Amounts as at 31/03/2022 (Rs.)	Amounts as at 31/03/2021 (Rs.)
Trade receivables	Unsecured	Consi. Good	59210.32	73593.81
TOTAL			**59210.32**	**73593.81**

17 **Cash and cash equivalents**

Particulars	Amounts as at 31/03/2022 (Rs.)	Amounts as at 31/03/2021 (Rs.)
Balance with Banks	-	3278.66
Cash on hand	2047.50	1303.63
TOTAL	**2047.50**	**4582.28**

18 Other current assets

Particulars	Amounts as at 31/03/2022 (Rs.)	Amounts as at 31/03/2021 (Rs.)
Commitments		
Other commitments (Specify nature)		
- Advance Tax	3000.00	2000.00
- TCS Receivables	120.39	115.39
- TDS Receivables	23.47	6.00
TOTAL	**3143.86**	**2121.39**

SONI & CO
Ahmedabad
Chartered Accountants

For and on Behalf of the Board

Director	Director
Chandreshkumar P	Bhavanaben Patel
DIN: 01715201	DIN: 08959998

JOHNSONCAB ELECTRICALS PRIVATE LIMITED
CIN: U31900GJ2020PTC118226
NOTES FORMING PART OF ACCOUNTS

19 Revenue from operations

Particulars	Amounts as at 31/03/2022 (Rs.)	Amounts as at 31/03/2021 (Rs.)
Sale of products	472864.65	194090.30
TOTAL	472864.65	194090.30

20 Other income

Particulars	Amounts as at 31/03/2022 (Rs.)	Amounts as at 31/03/2021 (Rs.)
Other income		
Frieght & Forwarding	-	13.41
Kasar	-	19.68
Other Income	4755.56	6.00
TOTAL	4755.56	39.10

21 Inventory

Particulars	Amounts as at 31/03/2022 (Rs.)	Amounts as at 31/03/2021 (Rs.)
A. Cost of material consumed		
Opening stock (PVC log rolls)	39381.69	37619.15
Add: Purchases	408227.94	160204.62
Add: Inward carting, transportation and other charges	124.90	[illegible]
Less: Closing stock (PVC log rolls)	-45510.10	-39381.69
TOTAL	402224.43	158467.13
B. Changes in inventories		
Finished Goods		
Opening stock of finished goods	23299.43	27867.86
Closing stock of finished goods	27230.31	23299.43
	-3930.89	4568.44
Scrap		
Opening stock of Scrap	194.65	48.12
Closing stock of Scrap	782.56	194.65
	-587.92	-146.53

22 Employees benefit expenses

Particulars	Amounts as at 31/03/2022 (Rs.)	Amounts as at 31/03/2021 (Rs.)
Salary and incentives	7229.42	2767.12
contribution to -		
Provident fund	524.26	203.05
Employees state insurance scheme	6.21	3.00
Staff welfare expenses	0.70	1.27
TOTAL	7760.59	2974.44

B SONI & CO
Chartered Accountants

23 Other expenses

Particulars	Amounts as at 31/03/2022	Amounts as at 31/03/2021
	(Rs.)	(Rs.)
Audit fees	130.30	120.00
Admin Charges	23.78	7.85
Advertisement Exp	1840.59	823.33
Bank charges	63.22	260.25
BIS(ISI Exp)	182.00	-
Canteen Exp	221.27	60.81
Car Insurance Exp	49.27	20.52
Cash Discount Exp	126.04	195.30
Commission Exp	121.54	-
Consultancy Exp	279.35	77.50
Courier charges	49.96	20.10
Die & Nozzle Exp	188.05	93.86
Diesel Exp	344.99	172.50
Director Salary	18600.00	8400.00
Discount Exp	832.40	120.49
Electricity Exp	6537.53	2428.09
Insurance Exp	298.09	130.69
Interest on late payment of Prof Tax	5.23	-
Jobwork Exp	317.40	-
Machinery Exp	2169.57	478.42
Misc Exp	25.85	-
Office expenses	1312.11	729.93
Packing Material & Forwarding Charge	5011.08	1483.64
Petrol Exp	200.21	18.03
Printing and stationery expenses	664.34	287.84
Registration Fees Exp	-	5.61
Refreshment expenses	-	63.35
Rent Exp	480.00	-
Sales Promotion Exp	1300.00	-
Security Service Exp	432.00	180.00
Stamp duty charges	-	378.60
Late Fees and Interest on TDS	429.66	43.67
Testing Exp	1344.29	55.60
Telephone expenses	35.92	18.04
Trademark Fees Exp		99.60
Travelling expenses	297.98	8.34
Transportation Exp	1170.60	471.03
TCS Exp	-	23.56
Vat Exp	-	18.50
Vehicle Exp	113.82	61.52
Water Exp	152.10	38.15
TOTAL	**45350.55**	**17394.68**

M B SONI & CO
Ahmedabad
Chartered Accountants

For and on Behalf of the Board

Chandreshkumar   ભાવનાબેન પટેલ

Director	**Director**
Chandreshkumar P	Bhavanaben Patel
DIN: 01715201	DIN: 08959998

JOHNSONCAB ELECTRICALS PRIVATE LIMITED
CIN: U31900GJ2020PTC118226
COMPUTATION OF DEFERRED TAX ASSETS / DEFERRED TAX LIABILITY

SN.	Particulars	Amount (Rs.)	Amount (Rs.)
1	Depreciation as per Income Tax Act	65,40,703	-
2	Depreciation as per Companies Act	37,57,752	
3	Difference in amount of depreciation	-27,82,951	
4	Rate of Income Tax	0.26	0.26

Particulars	Amounts as at 31/03/2021 (Rs.)	Amounts as at 31/03/2020 (Rs.)
Opening balance of Deferred tax assets / (Deferred tax liability)	4,95,520	
Addition during the year	-7,23,567	-
TOTAL	-2,28,047	-

For and on Behalf of the Board

M B SONI & CO
Ahmedabad
Chartered Accountants

Director	**Director**
Chandreshkumar Patel	Bhavanaben Patel
DIN: 01715201	DIN: 08959998

1. **Company Overview:**

Johnsoncab Electricals Private Limited("Company") has been incorporated under the provisions of the Companies Act, 2013 ("Act") as amended, having its registered officeat Survey No 930, At LinchJagudan Cross Road, Ahmedabad Patan Highway Road, Mehsana Gujarat 384435 IN.The Company is engaged in the manufacturing of electric wires made from copper and similar product.

2. **Significant Accounting Policies:**

2.1. Use of Estimates

Preparing financial statements conforms with generally accepted accounting principles (GAAP). It requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

2.2. Basis of Preparation of Financial Statements:

The Company's financial statements comply in all material aspects with Accounting Standards as notified under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2014 as amended from time to time and other relevant provisions of the Act. Accounting policies have been consistently applied to all the financial years presented in the financial statements.

The financial statements have been prepared on a going concern basis by accounting principles generally accepted in India. Further, the financial statements have been prepared on a historical cost basis.

2.3. Property Plant and Equipment

Property plant and equipment are stated at the cost of acquisition, including incidental expensesrelated to such acquisition and installation, less accumulated depreciation. Under the enactment of the Act, the company has applied the SLM method as specified in Schedule III of the Act. Accordingly, the unamortized carrying value isdepreciated over the remaininguseful life.

2.4. Intangible Asset

Intangible assets and other chargesarerecognized only when their cost can be measured reliably, and it is probable that the expected future economic benefits that are attributable to them will flow to the Company. Such expenditureis subsequently measured at cost less accumulated amortization and any accumulated impairment losses. The useful life of thisexpenditure is estimated at five years with zero residual value.

The residual values, useful lives, and amortization methods are reviewed at each financial year end and adjusted prospectively, if appropriate.The company does not have any intangible assets during the year.

2.5. Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other Investments are classified as non–current investments.

2.6. Inventories:

The inventory includes all the closing inventory of Raw Materials, Finished Goods are valued at a lower cost or market value.The scrap is valued at cost. The weighted average cost method is taken for valuation purposes. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make this sale.

2.7. Cash and cash equivalents:

Cash and cash equivalents include cash at banks and on hand, demand deposits with banks that are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value.

2.8. Provisions, Contingent Liabilities, and Contingent Assets:

The Company creates a provision when there is a present obligation due to a past event that probably requires an outflow of resources, and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible or present obligation that may but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Provisions are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate. The provision is reversed if it is no longer probable that the outflow of resources would be required to settle the obligation. Accordingly, Contingent Liability for payment of interest due to MSME vendors is not recognised. Contingent Assets are neither recognized nor disclosed in the financial statements.

2.9. Revenue recognition:

Revenue from operations and allied activities isrecognized when all services are completed or substantially completed. No significant uncertainty exists regarding the amount of consideration derived from the operations. The revenue and expenditure are accounted for on a going concern basis.

2.10. Taxation

Income tax expenses comprise currenttax (i.e.the amount of tax determinedby the income tax law), deferredtax chargeor credit (reflecting thetaxeffectof timing differencesbetweenaccountingincomeandtaxableincomefor the year)computedbythe relevant provisionsoftheIncomeTaxAct,1961.Thedeferredtaxchargeorcredit andthe correspondingdeferredtax liabilitiesorassetsarerecognizedusingthetax rates that have beenenactedorsubstantivelyenactedby the balancesheet date.

2.11. Earnings per share

Basic and dilutedearningsper shareare computedby dividingthe net profit attributableto equityshareholdersfortheyearbytheweightedaverage number ofequitysharesoutstanding.

2.12. Foreign Currency Transactions:

The company has not enteredinto any foreign currency transactions during the year.

2.13. Employee Benefits:

Expenses & liabilities in respect of employee benefits are recorded by the Revised Accounting Standards (AS) – 15 Employee Benefits (revised 2005) issued by ICAI except for the provision of Gratuity and Leave Encashment as applicable.

<u>Short-term employee benefits</u>
All employee benefits falling due wholly within twelve months of rendering the service are classified as short-term employee benefits. The benefits like Salaries, wages, short-term compensated absences, etc., the expected cost of bonus, and ex-gratia are recognized in the period in which the employee renders the related service.

2.14. Relate Party Disclosure

i. Related parties and their relationship

(a)	**Subsidiary Associates / Joint Ventures**	
	Name of the entity	Type
	NIL	
(b)	**Key Management Personnel & Relatives**	
	(i) Name of the management Personnel	Type
	Mr. Chandreshkumar Patel	Director
	MrShankerlal Patel	Director
	Mrs. Bhavnaben Patel	Director
	(ii) Name of Relatives	Relation
	NIL	
(c)	**Entities controlled by Directors / Relatives of Directors:**	
	Name of the entities	
	Sarvoday Trading Co	A proprietary firm of Director

ii. Transactions with related parties

There had entered the following related party transactions-

SN.	Party Name	Relation	Transaction	Amount
1	Sarvoday Trading Co	Prop of Director	Sale of goods	1,28,08,304/-
2	Chandreshbhai Patel	Director	Salary	78,00,000/-
3	Bhavnaben Patel	Director	Salary	48,00,000/-
4	Shankarbhai Patel	Director	Salary	60,00,000/-
5	Vanitaben Patel	Relatives of Director	Interest	1,15,801/-
6	Shankarbhai Patel HUF	HUF of Director	Interest	3,01,883/-
7	Chandreshbhai Patel HUF	HUF of Director	Interest	7,15,439/-
8	Chandreshbhai Patel	Director	Interest	12,95,517/-
9	Anjali C Patel	Daughter of Director	Interest	2,25,038
10	Bhavnaben Patel	Director	Interest	17,46,481/-
11	Kankuben Patel	Wife of Director	Interest	11,24,898/-
12	Shankarbhai Patel	Director	Interest	27,06,048/-

iii. Outstanding Balances arising from sales/purchase of goods/services with related parties

S.N.	Particulars	Year ended 31.03.2022	Year ended 31.03.2021
1	Investments	-	-
2	Loans	4,84,07,033	7,87,00,872
3	Other financial assets (Interest Receivable)	-	-
4	Remuneration / Salary payable	57,90,240	-

2.15. Additional regulatory information:

(a) Ratios

The ratio of past year financials is regrouped, rearranged and represented as and when required to match with current year financials.

S.N.	Ratio	Formula	CY	PY	Change	Reason of change >25%
1	Current Ratio	Current Assets/Current Liabilities	2.03	0.76	167.20%	Mainly due to the conversion of short-term

						borrowings to long-term borrowings
2	Return on Equity Ratio	Net Profit after Tax / Avg. Capital employed	-	-	-	Not applicable, as the average capital employed for PY is not computable
3	Return on Capital Employed Ratio	Profit before Tax + Interest /Capital Employed	0.20	0.78	-74.98%	Reduction is attributable to the issue of new equity shares
4	Return on Investments Ratio	Net Profit after Tax / Investments	-	-	-	-
5	Debt Equity Ratio	Total Debt / Shareholders' Equity.	2.55	36.71	-92.87%	Attributable to a reduction in borrowings and increased shareholders' fund
6	Debt Service Coverage Ratio	Profit after tax + Non-CashExps + Interest / Interest + Instalments	-	-	-	Not workable as the Company is having no installments (CC Account)
7	Inventory Turnover Ratio	Cost of Goods Sold / Average Inventory	-	-	-	Not workable, as the average inventory of PY in not computable
8	Trade Receivables Turnover Ratio	Credit Sales During the Year / Average Accounts Receivables	-	-	-	Not workable, as the average receivables of PY in not computable
9	Trade Payables Turnover Ratio	Credit Purchase during the Year / Average Accounts Payables	-	-	-	Not workable, as the average payables of PY in not computable
10	Net Capital Turnover Ratio	Revenue from Operation / Avg. working capital	-	-	-	Not applicable, as the average capital employed for PY is not computable

11	Net Profit Ratio	Profit after Tax / Sales	1.76	1.87	6.04%	Not required

(b) Corporate social responsibility

Not Applicable

(c) Transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956

Not Applicable

(d) Details of Benami property held

Not Applicable

(e) Title deed of Immovable Property not held in the name of the Company

Not Applicable

(f) Compliance with several layers of companies

The company has not made any investments in subsidiaries

(g) Utilization of borrowed funds and share premium

During the year, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identifies in any manner whatsoever by or on behalf of the Company ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

During the year, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(h) Previous year's figures have been–arranged and regrouped wherever required for comparison purposes.

(i) Balances of Sundry Creditors and Debtors are subject to Reconciliation & Confirmation.

(j) Sales as per GSTR-3B and books of accounts are subject to reconciliation.

(k) MSME suppliers under MSME Development Act, 2006 are not separately maintained and hence amount due, and interest payable is not ascertainable.

2.16. Earnings per share as required by Accounting Standard (AS -20) issued by the Institute of Chartered Accountants of India:

Description	Current Year	Previous Year
Profit after Taxation (Rs)	83,29,981	36,38,951
Weighted avg. number of Equity shares (in nos.) Issued and Subscribed	15,50,000	1,00,000
Basic Earnings Per Share (Rs.)	5.55	36.38
Diluted Earnings per share	5.55	36.38

2.17. Auditor's Remuneration includes the following:

Description of Payments towards	Current Year	Previous Year
- Audit fees	90,000	90,000

For and On Behalf of Board of Directors

Director
Chandreshkumar Patel
DIN – 01715201

Director
Bhavnaben C Patel
DIN – 08959998

Date: 15/09/2022, Place: Mehsana