Johnsoncab Electricals Private Limited.

3rd Annual Report
FY 2022-23

Auditor: M B SONI & CO.
AHMEDABAD

JOHNSONCAB ELECTRICALS PRIVATE LIMITED

Registered Address: Survey No-930, At-LinchJagudan Cross Rd, Ahmedabad-Patan Highway Rd, Mehsana, 384435

CIN:U31900GJ2020PTC118226

Email: johnsoncables2012@gmail.com

NOTICE

NOTICE is hereby given that the**04th Annual General Meeting** of the Members of the **JOHNSONCAB ELECTRICALS PRIVATE LIMITED** ("the Company")will be held onMonday, September 30, 2024at11:00 A.M.at the Registered Office of the Company situated at Survey No-930, At-LinchJagudan Cross Rd, Ahmedabad-Patan Highway Rd, Mehsana, 384435to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements including Balance Sheet as atMarch 31, 2024 and Statement of Profit and LossAccount for the year ended onMarch 31, 2024and the Report of the Directors' Report and Auditors' Report thereon.

BY ORDER OF THE BOARD OF DIRECTORS OF,
FOR,JOHNSONCAB ELECTRICALS PRIVATE LIMITED

Date: September 05, 2024
Place: Mehsana

JOHNSONCAB ELECTRICALS LIMITED Auth.

PatelChandreshkumarShankerlal
Director
DIN:01715201

JOHNSONCAB ELECTRICALS LIMITED Auth.

PatelBhavanabenChandreshkumar
Director
DIN: 08959998

Registered Office: Survey No-930, At-LinchJagudan Cross Rd, Ahmedabad-Patan Highway Rd, Mehsana, 384435.

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/ HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

2. A person can act as proxy on behalf of Members not exceeding Fifty (50) and holding in the aggregate not more than 10 percent of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10 percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/ authority, as applicable.

4. The Notice is being sent to the Members, whose names appear in the Register of Members/List of Beneficial Owners as on 05/09/2023 and voting rights shall be reckoned on the paid up value of the shares registered in the name of the Members as on the said date.

5. Members/proxies should bring the Attendance Slip duly filled in for attending the meeting. The form of attendance slip and proxy form are attached at the end of the Annual Report.

6. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.

7. The Register of Contracts or Arrangements in which directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

8. Section 72 of the Companies Act, 2013 extends nomination facility to individual shareholders of the Company. Therefore, shareholders willing to avail this facility may make nomination in Form SH-13 as provided in the Companies (Share Capital and Debentures) Rules, 2014.

9. Members desirous of seeking any information as regards the accounts are requested to write to the Director at least 7 days prior to the Annual General Meeting, so as to enable the Company to keep the information ready.

Directors' Report

To the Members of Johnsoncab Electricals Private Limited

Your directors have the pleasure of presenting their 3rd Annual Report on the business and operation of the company and the accounts for the Financial Year Ended 31st March 2023.

1. **Financial summary or highlights/ performance of the Company:**
The financial results for the year ended 31st March 2023 and the corresponding figures for the last year are as under: -

(Amount in '000)

Particulars	**2021-22**	**2022-23**
Profit Before Interest, Depreciation & Tax	26,803.45/-	48,498.74/-
Less: Finance Cost	11868.32/-	14,084.04/-
Less: Depreciation & Amortization Expense	3,757.75/-	4157.84/-
Profit before Tax	**11,177.38/-**	**30,256.86/-**
Provision for Tax:		
Income Tax	2,123.83/-	7097.97/-
Deferred Tax	723.57/-	549.76/-
Profit after Tax (Balance carried to Balance Sheet)	**8329.98/-**	**22,609.13/-**

2. **Surplus:**
The total profit earned during the financial year ending on 31/03/2023 amounted to Rs. 22609.13 thousand as compared to Rs. 8329.98 thousand 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 the Company's affairs:**
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	Shankarlal Patel	Bhavnaben Patel
1	15/04/2022	Yes	Yes	Yes
2	27/05/2022	Yes	Yes	Yes
3	04/08/2022	Yes	Yes	Yes
4	15/09/2022	Yes	Yes	Yes
5	22/12/2022	Yes	Yes	Yes
6	21/03/2022	Yes	Yes	Yes

8. **Directors and Key Managerial Personnel:**
There is no change in the directors and the key managerial person of the Company except the appointment of Anjal Chandreshkumar Patel DIN 09778436 as the director of the Company.

9. **Company's policy relating to Directors Appointment, Payment of Remuneration, and discharge of their Duties:**
Mr. Anjal Chandreshkumar Patel DIN 09778436 was appointed as the director of the Company on 18/10/2022. The provisions of Section 178(1) relating to the constitution of the 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 that identifies major risks that 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 processes and measures have been also formulated and clearly spelt out in the said policy.

12. **Significant and 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 the 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.

14. Statutory Auditors:

M B SONI & CO., Chartered Accountants are appointed as the first auditors of the company. Pursuant to the provision of section 139 of the Companies Act, 2013 and the Rules framed there under, it is proposed to reappoint them as statutory auditor of the company from the conclusion of the forthcoming AGM till the conclusion of 6^{th} 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 did not provide any Loans, provide guarantees or make 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 the ordinary course of business and were on 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. The transaction with related parties is conducted in a transparent manner with the interest of the Company and Stakeholders as utmost priority. All the related party transactions were entered by the Company in the ordinary course of business and were on an 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 the 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, the company has not entered any material Foreign Exchange transactions.

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 that were required to be transferred to the 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;

(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 record their sincere appreciation for the assistance and cooperation extended by the 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 the Board of Directors

Chandreshkumar Patel
DIN - 01715201

Bhavnaben C Patel
DIN – 08959998

Date: 05/09/2023
Place: Mehsana

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 Electricals Private Limited** ("the Company"), having CIN : U31900GJ2020PTC118226 which comprise the Balance Sheet as at **March 31, 2023** and the Statement of Profit and Loss for the year ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

B. 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 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, 2023** and its **Profit** for the year ended on that date.

2. 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 (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the 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 that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

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3.	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 report thereon. Our opinion on the financial statements does not cover the Board Report and we do not express any form of assurance conclusion thereon.
	B.	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 in this Board Report, we are required to report that fact. We have nothing to report in this regard.
4.	Managements Responsibility for the Financial Statements	
	A.	The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the AS and other accounting 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 Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
	B.	In preparing the Financial Statements, management is responsible for assessing

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		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 is responsible for overseeing the Company's financial reporting process.
5.	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 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.
		ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control systems.

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		iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
		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 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
		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 fair presentation.
	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 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

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		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 report that:	
	A.	We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
	B.	In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
	C.	The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the relevant books of account.
	D.	In our opinion, the aforesaid financial statements comply with the AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
	E.	On the basis of the written representations received from the directors as on **March 31, 2023** taken on record by the Board of Directors, none of the directors is disqualified as on **March 31, 2023** from being appointed as a director in terms of Section 164 (2) of the Act.
	F.	In our opinion, the provisions of Section 143(3)(i) with regard to 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:
		i) The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements

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		ii) The Company has 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 Education and Protection Fund by the Company.
2.		As required by the companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.

For M B SONI & CO
Chartered Accountants
FRN – 155578W

M B SONI & CO Ahmedabad Chartered Accountants

Proprietor
[Mehul B Dhrangadhariya]
M No - 128225,
UDIN – 23128225BGQSZZ6768

Date: 05/09/2023
Place: Ahmedabad

Johnsoncab Electricals Private Limited

CIN-U31900GJ2020PTC118226

ANNEXURE "A" 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, 2023**)

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)	(i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment. (ii) The Company has maintained proper records showing full particulars of intangible assets.
	(b)	All the Property, Plant and Equipment have been physically verified by the management during the year and there is a regular programme of verification which, 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)	Title deeds of all the immovable properties disclosed in the financial statements are held in the name of the
	(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)	During the year, The Company has 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. As informed, necessary returns or statements were submitted to the bank/financial institution by the company.
3	**Details of investments, any guarantee or security or advances or loans given:**	
	The Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, sub-paragraphs (a) to (f) of paragraph 3(iii) of the Companies (Auditor's Report) Order, 2020 ('the Order') are not applicable.	
4	**Compliance with respect to loans to directors:**	
	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	**Compliance with respect to depoists accepted:**	
	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.	

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6	**In respect of maintanance of cost records:**	
	The Central Government has not specified for maintenance of cost records under sub-section (1) of section 148 of the Companies Act in respect of the products manufactured / services rendered by the Company.	
7	**In respect of statutory dues:**	
	(a)	The Company has generally been 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, as applicable, with the appropriate authorities.
	(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	**In respect of unrecorded income:**	
	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.	
9	**In respect of defaul in repayment of borrowings:**	
	(a)	'The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
	(b)	We report that 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 overdraft during the year for the purposes for which the loans have been obtained.
	(d)	We report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
10	**In respect of funds raised and its utilization:**	
	(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 has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and 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	**Frauds and whistle-blower compalints:**	
	The Company is not required to and has not established whistle-blower mechanism during the year.	
12	**Compliance by a Nidhi Company:**	
	The Company is not a Nidhi company. Therefore, the provisions of paragraph 3(xii) of the Order are not applicable to the Company.	
13	**Compliance on transactions with related parties:**	
	The Company does not have any material 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.	

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14	**Internal audit system:**
	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.
15	**In respect of non-cash transactions with directors:**
	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	**In respect of registration under section 45-IA of RBI Act, 1934:**
	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.
17	**In respect of cash losses:**
	The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
18	**In respect of resignation of statutory auditors:**
	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	**In respect of material uncertainity on meeting liabilities:**
	On the basis of the financial ratios 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	**Transfer of funds sepcified under Schedule VII of Companies Act, 2013:**
	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	**Qaulifications and adverse auditors' remarks:**
	There are no qualifications or adverse remarks given by the respective auditors in Companies (Auditor's Report) Order (CARO) reports, hence this clause is not applicable to the company.

AS PER OUR REPORTS OF EVEN DATE

FOR M B SONI & CO
Chartered Accountants

M B SONI & CO Ahmedabad Chartered Accountants

Mehul B Dhrangadhariya
PROPRIETOR
FRN: 155578W, M.NO: 128225
UDIN :23128225BGQSZZ6768
DATE :05/09/2023
PLACE : Ahmedabad

For and on behalf of the Board of Directors

Chandreshkumar Patel
Director
DIN: 01715201

Bhavnaben Patel
Director
DIN: 08959998

JOHNSONCAB ELECTRICALS PRIVATE LIMITED
CIN: U31900GJ2020PTC118226
BALANCE SHEET AS AT 31/03/2023

(Rupees in Thousand)

		Particulars	Note No.	Amounts as at 31/03/2023	Amounts as at 31/03/2022
		1	2	3	4
I.		**EQUITY AND LIABILITIES**			
1		**Shareholders' funds**			
	(a)	Share capital	3	30000.00	30000.00
	(b)	Reserves & Surplus	4	34975.18	12448.13
2		**Non-Current liabilities**			
	(a)	Long term borrowings	5	91887.02	78057.23
	(b)	Deferred tax liabilities (Net)		777.81	228.05
3		**Current liabilities**			
	(a)	Short term borrowings	6	71717.34	30003.98
	(b)	Trade payable			
		i. Total outstanding of MSME			
		ii Total outstanding other than MSME	7	20712.45	22306.68
	(c)	Other current liabilities	8	11320.86	6390.70
	(d)	Short term provision	9	18057.23	9273.97
		TOTAL		**279447.88**	**188708.74**
II.		**ASSETS**			
1		**Non-current assets**			
	(a)	Property, plant, equipments and intangible assets			
	(i)	Property, plant and equipments	10	47777.47	48205.73
	(b)	Non current investments	11	91.66	76.66
	(c)	Deferred tax assets (Net)	12	-	-
	(d)	Long term loans and advances	13	-	80.00
	(e)	Other non current assets	14	2421.69	2421.69
2		**Current assets**			
	(a)	Inventories	15	116843.78	73522.98
	(b)	Trade receivables	16	107253.59	59210.32
	(c)	Cash and cash equivalents	17	1111.24	2047.50
	(d)	Other current assets	18	3948.45	3143.86
		TOTAL		**279447.88**	**188708.74**
		Notes to Accounts and significant accounting policies	1 to 28		

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: 23128225BGQSZZ6768
Date: 05/09/2023
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 31/03/2023

(Rupees in Thousand)

	Particulars	Note No.	Amounts as at 31/03/2023	Amounts as at 31/03/2022
	1	2	3	4
I.	Revenue from operations	19	706266.31	472864.65
II.	Other income	20	333.28	4755.56
III.	**Total Revenue (I + II)**		706599.60	477620.22
IV.	Expenses:			
	Cost of material consumed	21	598758.30	402224.43
	Changes in inventories of-			
	(i) Finished Goods		-15831.57	-3930.89
	(ii) Scrap		662.19	-587.92
	Employees benefits expense	22	9629.18	7760.59
	Finance costs		14084.04	11868.32
	Depreciation and amortisation	10	4157.84	3757.75
	Other expenses	23	64882.75	45350.55
	Total expenses		676342.74	466442.84
V.	**Profit before exceptional and extraordinary items and tax (III-IV)**		30256.86	11177.38
VI.	Exceptional items		-	-
VII.	**Profit before extraordinary items and tax (V - VI)**		30256.86	11177.38
VIII.	Extraordinary intems		-	-
IX.	**Profit before tax (VII- VIII)**		30256.86	11177.38
X	Tax expense:			
	(i) Current tax		7097.97	2123.83
	(ii) Deferred tax		549.76	723.57
XI	**Profit (Loss) for the period from continuing operations (VII-VIII)**		22609.13	8329.98
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)**		22609.13	8329.98
XVI	Earnings per equity share:			
	(i) Basic		0.0075	0.0054
	(ii) Diluted		0.0075	0.0054
	Notes to Accounts and significant accounting policies	1 to 28		

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: 23128225BGQSZZ6768
Date: 05/09/2023
Place: Ahmedabad

For and on Behalf of the Board

Director
Chandreshkumar Patel
DIN: 01715201

ભાવના બેન પટેલ
Director
Bhavanaben Patel
DIN: 08959998

JOHNSONCAB ELECTRICALS PRIVATE LIMITED

CIN: U31900GJ2020PTC118226

CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2023

(Rupees in Thousand)

Particulars	Amounts as at 31/03/2023	Amounts as at 31/03/2022
A: CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit as per profit and loss statement	22609.13	8329.98
Adjustments for:		
Depreciation	4157.84	3757.75
Deferred Tax	549.76	723.57
Income Tax Provisions	-82.07	479.20
Frieght & Forwarding	-124.29	0.00
Operating profit before working capital changes	27110.36	13290.50
Adjustments for:		
Increase / (Decrease) in trade payables	-1594.24	3996.82
Increase / (Decrease) in other current liabilities	4930.15	3659.25
(Increase) / Decrease in other current assets	-804.59	-1022.47
(Increase) / Decrease in other non current assets	-	-
Increase / (Decrease) in short provisions	8783.26	7429.42
(Increase) / Decrease in inventories	-43320.80	-10647.22
(Increase) / Decrease in trade receivables	-48043.27	14383.48
Net Cash Inflow/(Outflow) from Operating Activities (A)	**-52939.12**	**31089.79**
B: CASH FLOW FROM INVESTING ACTIVITIES:		
(Increase) / Decrease in long term loans and advances	80.00	55.00
(Increase) / Decrease in current investment	-15.00	-
(Increase) / Decrease in fixed assets (net)	-3605.30	-5085.11
Net Cash Inflow/(Outflow) from Investing Activities (B)	**-3540.30**	**-5030.11**
C: CASH FLOW FROM FINANCING ACTIVITIES:		
Increase / (Decrease) in share capital	-	29000.00
Increase / (Decrease) in short term borrowings	41713.37	-135651.69
Increase / (Decrease) in Long term borrowings	13829.79	78057.23
Net Cash Inflow/(Outflow) from Financing Activities (C)	**55543.16**	**-28594.46**
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	**-936.26**	**-2534.78**
Opening balance of cash and cash equivalents	**2047.50**	**4582.28**
Closing balance of cash and cash equivalents	**1111.24**	**2047.50**

For and on Behalf of the Board

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

JOHNSONCAB ELECTRICALS PRIVATE LIMITED
CIN: U31900GJ2020PTC118226
CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2023

(Rupees in Thousand)

Particulars	Amounts as at 31/03/2023	Amounts as at 31/03/2022
A: CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit as per profit and loss statement	22609.13	8329.98
Adjustments for:		
Depreciation	4157.84	3757.75
Deferred Tax	549.76	723.57
Income Tax Provisions	-82.07	479.20
Frieght & Forwarding	-124.29	0.00
Operating profit before working capital changes	27110.36	13290.50
Adjustments for:		
Increase / (Decrease) in trade payables	-1594.24	3996.82
Increase / (Decrease) in other current liabilities	4930.15	3659.25
(Increase) / Decrease in other current assets	-804.59	-1022.47
(Increase) / Decrease in other non current assets	-	-
Increase / (Decrease) in short provisions	8783.26	7429.42
(Increase) / Decrease in inventories	-43320.80	-10647.22
(Increase) / Decrease in trade receivables	-48043.27	14383.48
Net Cash Inflow/(Outflow) from Operating Activities (A)	**-52939.12**	**31089.79**
B: CASH FLOW FROM INVESTING ACTIVITIES:		
(Increase) / Decrease in long term loans and advances	80.00	55.00
(Increase) / Decrease in current investment	-15.00	-
(Increase) / Decrease in fixed assets (net)	-3605.30	-5085.11
Net Cash Inflow/(Outflow) from Investing Activities (B)	**-3540.30**	**-5030.11**
C: CASH FLOW FROM FINANCING ACTIVITIES:		
Increase / (Decrease) in share capital	0.00	29000.00
Increase / (Decrease) in short term borrowings	41713.37	-135651.69
Increase / (Decrease) in Long term borrowings	13829.79	78057.23
Net Cash Inflow/(Outflow) from Financing Activities (C)	**55543.16**	**-28594.46**
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	**-936.26**	**-2534.78**
Opening balance of cash and cash equivalents	**2047.50**	**4582.28**
Closing balance of cash and cash equivalents	**1111.24**	**2047.50**

For and on Behalf of the Board

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

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

3 SHARE CAPITAL

Note 1: Issued and Subscribed Share Capital

(Rupees in Thousand)

Share Capital	Amounts as at 31/03/2023		Amounts as at 31/03/2022	
	Number	Amount	Number	Amount
Authorised Share Capital Equity share of F.V Rs.10 each	3000.00	30000.00	3000.00	30000.00
Issued Share Capital Equity share of F.V Rs.10/- each	3000.00	30000.00	3000.00	30000.00
Subscribed & Paid up Share Capital Equity share of F.V Rs.10/- each fully paid up	3000.00	30000.00	3000.00	30000.00
Total	**3000.00**	**30000.00**	**3000.00**	**30000.00**

Note 2: Reconciliation of Shares

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

Note 3: Shareholding of Promotors & Shareholders

Name of Shareholder	Amounts as at 31/03/2023		Amounts as at 31/03/2022		% Change during the year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Chandreshkumar Shankerlal Patel	1200.00	40.00	1200.00	40.00	
Shankerlal Kanjidas Patel	900.00	30.00	900.00	30.00	-
Bhavnaben Chandreshbhai Patel	900.00	30.00	900.00	30.00	-

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

(Rupees in Thousand)

4 Reserves and Surplus

Particulars	Amounts as at 31/03/2023 (Rs.)	Amounts as at 31/03/2022 (Rs.)
a. Surplus		
Opening balance	12448.13	3638.95
(+) Net Profit/(Net Loss) For the current year	22609.13	8329.98
(+) Income Tax Provision FY 20-21	82.07	479.20
(-) Adjustments	0.01	-
TOTAL	**34975.18**	**12448.13**

5 Long term borrowings

Particulars	Secured/ Unsecured	Amounts as at 31/03/2023 (Rs.)	Amounts as at 31/03/2022 (Rs.)
Term Loan			
i. From banks	-	-	-
Loans and advances from related parties	Unsecured	91887.02	78057.23
Other loans and advances (Specify nature)	Unsecured	-	-
TOTAL		**91887.02**	**78057.23**

6 Short term borrowings

Particulars	Secured/ Unsecured	Amounts as at 31/03/2023 (Rs.)	Amounts as at 31/03/2022 (Rs.)
Cash Credits			
i. From banks	Secured	71717.34	30003.98
Loans and advances from related parties	Unsecured	-	-
Other loans and advances (Specify nature)	Unsecured	-	-
TOTAL		**71717.34**	**30003.98**

7 Trade payables

Particulars	Amounts as at 31/03/2023 (Rs.)	Amounts as at 31/03/2022 (Rs.)
Due to Micro, small and medium enterprises	-	-
Due to related parties	-	-
Others	20712.45	22306.68
TOTAL	**20712.45**	**22306.68**

8 Other current liabilities

Particulars	Amounts as at 31/03/2023	Amounts as at 31/03/2022
	(Rs.)	(Rs.)
Other payables (Specify nature)		
TDS & TCS payables	11202.91	6525.68
ESIC payable	1.65	0.63
PF payables	183.77	90.16
Professional tax payable	-2.88	2.94
GST payable	-1333.96	-231.16
Admin charges payable	4.21	2.05
Bank Interest Payable	545.48	-
Rent Payable	715.50	-
Other payable	4.17	0.40
TOTAL	**11320.86**	**6390.70**

9 Short term provisions

Particulars	Amounts as at 31/03/2023	Amounts as at 31/03/2022
	(Rs.)	(Rs.)
Provisions for employees benefits		
Salary payable	10827.26	7030.14
Others (Specify nature)		
Audit fees payable	132.00	120.00
Provision for tax	7097.97	2123.83
TOTAL	**18057.23**	**9273.97**

For and on Behalf of the Board

Director
Chandreshkumar Patel
DIN: 01715201

Director
Bhavanaben Patel
DIN: 08959998

JOHNSONCAB ELECTRICALS PRIVATE LIMITED
CIN: U31900GJ2020PTC118226

10 Property, plant, equipments and intangible assets

Sr. No.	Particulats	Rate (SLM)	Gross Block			Accumulated Depreciation				Net Block	
			Balance 01/04/2022	Addition / Disposal	Balance 31/03/2023	Balance 01/04/2022	Addition / Disposal	Depreciation for the year	Balance 31/03/2023	Balance as 31/03/2022	Balance 31/03/2023
		%	Rs.	Rs.	Rs.	Rs.		Rs.	Rs.	Rs.	Rs.
A.	**Tangible assets**										
	Building										
1	Shed at Linch	3.17%	17336.35	261.77	17598.11	745.85	0.00	552.07	12,97,918.00	16590.49	16300.19
	Furniture & Fittings										
2	Office Furniture	9.50%	134.31	-	134.31	17.64	0.00	12.76	30,399.00	116.67	103.91
	Office equipments										
3	Office Equipment	19.00%	1170.65	265.85	1436.50	258.97	0.00	260.12	5,19,085.00	911.68	917.42
4	Mobile Instruments	19.00%	211.19	0.00	211.19	44.33	0.00	40.13	84,461.00	166.86	126.73
	Computers & Data processing units										
5	Computer Equipments	31.67%	179.43	-	179.43	73.09	0.00	55.94	1,29,029.00	106.34	50.40
	Plant & Machinery										
6	Plant & Machinery	6.33%	15533.71	775.16	16308.87	1351.70	0.00	1001.65	23,53,349.00	14182.02	13955.52
7	P&M used in Manufacturing	11.88%	15878.74	-350.00	15528.74	2144.15	-48.12	1620.97	37,16,996.00	13734.59	11811.74
8	Air Conditioner	6.33%	150.99	54.69	205.68	12.09	0.00	12.74	24,821.00	138.90	180.86
9	P&M used in Laboratory	9.50%	613.02	-	613.02	80.51	0.00	58.24	1,38,750.00	532.51	474.27
	Electric Installation										
10	Electric Installation	9.50%	69.82	-	69.82	9.17	0.00	6.63	15,803.00	60.65	54.02
	Vehicles										
11	Vehicle Purchase	11.88%	1992.23	2645.97	4638.19	327.21	0.00	508.57	8,35,778.00	1665.02	3802.41
	TOTAL		**53270.44**	**3653.42**	**56923.86**	**5064.71**	**-48.12**	**4129.80**	**9146.39**	**48205.73**	**47777.47**

* Note : Depareciation as per SLM

For and on Behalf of the Board

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

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

11 Non current investments **(Rupees in Thousand)**

Particulars	Quoted / Unquoted	Amounts as at 31/03/2023 (Rs.)	Amounts as at 31/03/2022 (Rs.)
Other non current investments (Specify nature) Investment in FD	Unquoted	91.66	76.66
TOTAL		**91.66**	**76.66**

12 Deferred tax assets

Particulars	Amounts as at 31/03/2023 (Rs.)	Amounts as at 31/03/2022 (Rs.)
Opening balance	-	-
Addition during the year	-	-
TOTAL	-	-

13 Long term loans and advances

Particulars		Amounts as at 31/03/2023 (Rs.)	Amounts as at 31/03/2022 (Rs.)
Other loans and advances (Specify nature)	Unsecured	-	80.00
TOTAL		**0.00**	**80.00**

14 Other non current assets

Particulars	Amounts as at 31/03/2023 (Rs.)	Amounts as at 31/03/2022 (Rs.)
Security deposits	2421.69	2421.69
TOTAL	**2421.69**	**2421.69**

15 Inventories

Particulars	Amounts as at 31/03/2023 (Rs.)	Amounts as at 31/03/2022 (Rs.)
Raw materials	73661.53	45510.10
Finished goods	43061.88	27230.31
Others (Specify nature)		
Scrap	120.37	782.56
TOTAL	**116843.78**	**73522.98**

16 **Trade receivables**

Particulars			Amounts as at 31/03/2023 (Rs.)	Amounts as at 31/03/2022 (Rs.)
Trade receivables	Unsecured	Consi. Good	107253.59	59210.32
TOTAL			**107253.59**	**59210.32**

17 **Cash and cash equivalents**

Particulars	Amounts as at 31/03/2023 (Rs.)	Amounts as at 31/03/2022 (Rs.)
Balance with Banks	-	-
Cash on hand	1111.24	2047.50
TOTAL	**1111.24**	**2047.50**

18 **Other current assets**

Particulars	Amounts as at 31/03/2023 (Rs.)	Amounts as at 31/03/2022 (Rs.)
Commitments		
Other commitments (Specify nature)		
- Advance Tax	3700.00	3000.00
- TCS Receivables	160.97	120.39
- TDS Receivables	72.30	23.47
- Others	15.18	0.00
TOTAL	**3948.45**	**3143.86**

For and on Behalf of the Board

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

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

(Rupees in Thousand)

19 Revenue from operations

Particulars	Amounts as at 31/03/2023 (Rs.)	Amounts as at 31/03/2022 (Rs.)
Sale of products	706266.31	472864.65
TOTAL	**706266.31**	**472864.65**

20 Other income

Particulars	Amounts as at 31/03/2023 (Rs.)	Amounts as at 31/03/2022 (Rs.)
Other income		
i. Interst from fixed deposits		
ii. Interest on income tax refund		
Frieght & Forwarding	124.29	-
FD Interest Income	26.45	-
Kasar	4.66	-
Rate Difference	81.15	-
Other Income	20.58	4755.56
Profit on sale of Assets	76.16	0.00
TOTAL	**333.28**	**4755.56**

21 Inventory

Particulars	Amounts as at 31/03/2023 (Rs.)	Amounts as at 31/03/2022 (Rs.)
A. Cost of material consumed		
Opening stock (PVC log rolls)	45510.10	39381.69
Add: Purchases	626608.35	408227.94
Add: Inward carting, transportation and other charges	301.39	124.90
Less: Closing stock (PVC log rolls)	-73661.54	-45510.10
TOTAL	**598758.30**	**402224.43**
B. Changes in inventories		
Finished Goods		
Opening stock of finished goods	27230.31	23299.43
Closing stock of finished goods	43061.88	27230.31
	-15831.57	**-3930.89**
Scrap		
Opening stock of Scrap	782.56	194.65
Closing stock of Scrap	120.37	782.56
	662.19	**-587.92**

22 Employees benefit expenses

Particulars	Amounts as at 31/03/2023 (Rs.)	Amounts as at 31/03/2022 (Rs.)
Salary and incentives	8999.67	7229.42
contribution to -		
Provident fund	617.96	524.26
Employees state insurance scheme	11.55	6.21
Staff welfare expenses	0.00	0.70
TOTAL	**9629.18**	**7760.59**

23 Other expenses

Particulars	Amounts as at 31/03/2023 (Rs.)	Amounts as at 31/03/2022 (Rs.)
Audit fees	132.00	130.30
Admin Charges	26.26	23.78
Advertisement Exp	2834.89	1840.59
Bank charges	266.21	63.22
BIS(ISI Exp)	51.04	182.00
Canteen Exp	282.61	221.27
Car Insurance Exp	57.21	49.27
Cash Discount Exp	59.42	126.04
Commission Exp	2691.03	121.54
Consultancy Exp	471.25	279.35
Courier charges	128.02	49.96
Die & Nozzle Exp	50.25	188.05
Diesel Exp	563.95	344.99
Director Salary	30795.00	18600.00
Discount Exp	3073.37	832.40
Donation Exp	56.00	0.00
Electricity Exp	7457.06	6537.53
Export Exp	34.62	0.00
GIDC Exp	54.22	0.00
Hotel Exp	44.49	0.00
Insurance Exp	656.77	298.09
Interest on late payment of Prof Tax	-	5.23
Jobwork Exp	-	317.40
Loan Processing Exp	267.48	
Machinery Exp	1754.46	2169.57
Misc Exp	1.07	25.85
Office expenses	1031.68	1312.11
Packing Material & Forwarding Charge	6987.87	5011.08
Petrol Exp	50.56	200.21
Printing and stationery expenses	734.71	664.34
Rent Exp	795.00	480.00
Sales Promotion Exp	0.00	1300.00
Security Service Exp	432.00	432.00
Late Fees and Interest on TDS	6.12	429.66
Testing Exp	256.25	1344.29
Telephone expenses	40.61	35.92
Travelling expenses	884.34	297.98
Transportation Exp	1440.02	1170.60
TCS/TDS Exp	69,100.00	-
Vat Exp	—	-
Vehicle Exp	187.07	113.82
Water Exp	158.76	152.10
TOTAL	**64882.75**	**45350.55**

For and on Behalf of the Board

Chandresh (signature) ભાવના ચં. પટેલ (signature)

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 office at Survey No 930, At Linch Jagudan 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 products.

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 expenses related to such acquisition and installation, less accumulated depreciation. Under the enactment of the Act, the company has applied the WDV method as specified in Schedule III of the Act. Accordingly, the unamortized carrying value is depreciated over the remaining useful life.

2.4. Intangible Asset

Intangible assets and other charges are recognized 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 expenditure is subsequently measured at cost less accumulated amortization and any accumulated impairment losses. The useful life of this expenditure 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, that 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 and Scraps are valued at a lower of 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. Contingent Assets are neither recognized nor disclosed in the financial statements. MSME suppliers under MSME Development Act, 2006 are not separately maintained, accordingly amount due, and interest payable is not ascertainable.

2.9. Trade payables and receivables:

Trade payables and trade receivables are subject to reconciliations. Ageing of the trade payables or trade receivables is not possible as bill-to-bill payments are not mapped in the accounting software for some of the payables or receivables.

2.10. Revenue recognition:

Revenue from operations and allied activities is recognized 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.

2.11. Taxation

Income tax expenses comprise current tax (i.e. the amount of tax determined by the income tax law), deferred tax charge or credit (reflecting the tax effect of timing differences between accounting income and taxable income for the year) computed by the relevant provisions of the Income Tax Act, 1961. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date.

2.12. Earnings per share

Basic and diluted earnings per share are computed by dividing the net profit attributable to equity shareholders for the year by the weighted average number of equity shares outstanding.

2.13. Foreign Currency Transactions:

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

2.14. 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.

Short-term employee benefits
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.

24. 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
	Mr Shankerlal Patel	Director
	Mrs. Bhavnaben Patel	Director
	Mr Anjal C Patel	Director
	(ii) Name of Relatives	Relation
	NIL	
(c)	**Entities controlled by Directors / Relatives of Directors:**	
	Name of the entities	

ii. Transactions with related parties

There had entered the following related party transactions-

SN.	Party Name	Relation	Transaction	Amount
1	Chandreshbhai Patel	Director	Salary	1,23,40,000
2	Bhavnaben Patel	Director	Salary	83,55,000
3	Shankarbhai Patel	Director	Salary	95,00,000
4	Anjal C Patel	Director	Salary	6,00,000
5	Vanitaben Patel	Relatives of Director	Interest	1,26,335
6	Shankarbhai Patel HUF	HUF of Director	Interest	3,38,579
7	Chandreshbhai Patel HUF	HUF of Director	Interest	9,32,347
8	Chandreshbhai Patel	Director	Interest	13,57,279
9	Anjali C Patel	Daughter of Director	Interest	2,71,369
10	Bhavnaben Patel	Director	Interest	19,63,763
11	Kankuben Patel	Wife of Director	Interest	12,47,651
12	Shankarbhai Patel	Director	Interest	28,42,549
13	Anjal C Patel	Director	Interest	6,14,400

14	Arpitaben K Patel	Relatives of Director	Interest	58,296
15	Chandreshbhai Patel	Director	Rent	1,44,000
16	Bhavnaben Patel	Director	Rent	5,43,000
17	Shankarbhai Patel	Director	Rent	1,08,000

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

S.N.	Particulars	Year ended 31.03.2023	Year ended 31.03.2022
1	Investments	-	-
2	Loans	9,18,87,024	4,84,07,033
3	Other financial assets (Interest Receivable)	-	-
4	Remuneration / Salary payable	1,01,40,612	57,90,240

25. Additional regulatory information:

(a) Ratios

S.N.	Ratio	Formula	CY	PY	Change	Reason of change >25%
1	Current Ratio	Current Assets/Current Liabilities	1.28	2.03	-7.28%	-
2	Return on Equity Ratio	Net Profit after Tax / Avg. Capital employed	0.42	0.35	19.99%	-
3	Return on Capital Employed Ratio	Profit before Tax + Interest /Capital Employed	0.28	0.19	47.81%	Attributable to higher Income and lower Expenses
4	Return on Investments Ratio	Net Profit after Tax / Investments	-	-	-	-
5	Debt Equity Ratio	Total Debt / Shareholders' Equity	2.52	2.55	-1.09%	-
6	Debt Service Coverage Ratio	Profit after tax + Non-Cash Exps + Interest / Interest + Instalments	-	-	-	Not workable as the Company has having OD Account
7	Inventory Turnover Ratio	Cost of Goods Sold / Average Inventory	6.13	5.83	5.14%	-
8	Trade Receivables Turnover Ratio	Credit Sales During the Year / Average Accounts Receivables	8.49	7.12	19.16%	-
9	Trade Payables Turnover Ratio	Credit Purchase during the Year /	-	-	-	

		Average Accounts Payables				
10	Net Capital Turnover Ratio	Revenue from Operation / Avg. working capital	2.52	3.24	-22.20%	-
11	Net Profit Ratio	Profit after Tax / Sales	3.20	1.76	81.72%	Due to Lower Interest cost and Depreciation.

(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:** Not applicable

(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.

26. 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)	2,26,09,128	83,29,981
Weighted avg. number of Equity shares (in nos.) Issued and Subscribed	30,00,000	15,50,000
Basic Earnings Per Share (Rs.)	`7.54	`5.55
Diluted Earnings per share	7.54	5.55

27. Auditor's Remuneration includes the following:

Description of Payments towards	Current Year	Previous Year
- Audit fees	55,000	50,000
- Other audit services	44,000	40,000

28. Figures of the previous year have been re-casted / restated where necessary

For and On Behalf of the Board of Directors

Director
Chandreshkumar Patel
DIN – 01715201

Director
Bhavnaben C Patel
DIN – 08959998

Date: 05/09/2023, Place: Mehsana