

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 **03rd Annual General Meeting** of the Members of the **JOHNSONCAB ELECTRICALS PRIVATE LIMITED** ("the Company") will be held on **Saturday, September 30, 2023 at 11:00 A.M.** at the Registered Office of the Company situated at **Survey No-930, At-LinchJagudan Cross Rd, Ahmedabad-Patan Highway Rd, Mehsana, 384435** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements including Balance Sheet as at **March 31, 2023** and Statement of Profit and Loss Account for the year ended on **March 31, 2023** and the Report of the Directors' Report and Auditors' Report thereon.

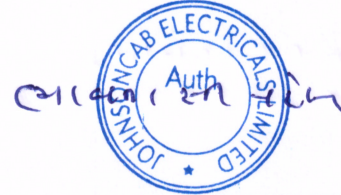
**BY ORDER OF THE BOARD OF DIRECTORS OF,
FOR, JOHNSONCAB ELECTRICALS PRIVATE LIMITED**

Date: September 05, 2023

Place: Mehsana



Patel Chandresh Kumar Shankerlal
Director
DIN: 01715201



Patel Bhavanaben Chandresh Kumar
Director
DIN: 08959998

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

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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 05/09/2024 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.

Johnsoncab Electricals Private Limited

CIN: U31900GJ2020PTC118226

Directors' Report

To the Members of Johnsoncab Electricals Private Limited

Your directors have the pleasure of presenting their 4th Annual Report on the business and operation of the company and the accounts for the Financial Year Ended 31st March 2024.

1. Financial summary or highlights/ performance of the Company:

The financial results for the year ended 31st March 2024 and the corresponding figures for the last year are as under: -

(Amount in '000)

Particulars	2023-24	2022-23
Profit Before Interest, Depreciation & Tax	61,815.00/-	48,498.74/-
Less: Finance Cost	22,660.27/-	14,084.04/-
Less: Depreciation & Amortization Expense	5135.32/-	4157.84/-
Profit before Tax	34,019.40/-	30,256.86/-
Provision for Tax:		
Income Tax	6446.29/-	7097.97/-
Deferred Tax	1675.63/-	549.76/-
Profit after Tax (Balance carried to Balance Sheet)	25,897.48/-	22,609.13/-

2. Surplus:

The total profit earned during the financial year ending on 31/03/2024 amounted to Rs. 25,897.48 (in '000) as compared to Rs. 22609.13 (in '000) 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.

Johnsoncab Electricals Private Limited

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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	Bhav nab en Patel	Anjal Patel
1	10/05/2023	Yes	Yes	Yes	Yes
2	29/07/2023	Yes	Yes	Yes	Yes
3	05/09/2023	Yes	Yes	Yes	Yes
4	23/11/2023	Yes	Yes	Yes	Yes
5	14/03/2024	Yes	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 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.

Johnsoncab Electricals Private Limited

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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 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 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 2023-24.

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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.
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(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:

Johnsoncab Electricals Private Limited

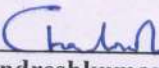
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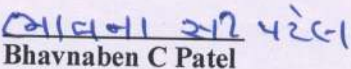
- (b) the director had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company 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: 05/09/2024
Place: Mehsana



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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF JOHNSONCAB ELECTRICALS PRIVATE LIMITED

I. Report on the Audit of the Financial Statements

1. Opinion

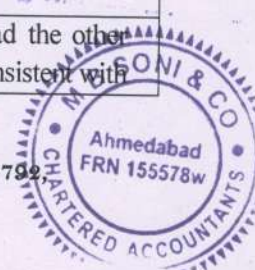
- A. We have audited the accompanying Financial Statements of **Johnsoncab Electricals Private Limited** ("the Company"), having CIN: U31900GJ2020PTC118226 which comprise the Balance Sheet as of **March 31, 2024**, and the Statement of Profit and Loss for the year ended, Cash Flow statement for the year ended **March 31, 2024** 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, 2024** 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.

3. Other Information

- A. The Company's Board of Directors is responsible for the preparation and presentation of its report (hereinafter 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





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		the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. When we read such other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and to comply with the relevant applicable requirements of the standard on auditing for auditor's responsibility in relation to other information in documents containing audit standalone financial statements. 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 the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concerned 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





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

II. Report on Other Legal and Regulatory Requirements

1.	As required by the Companies (Auditor's Report) Order, 2020 (the "Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" to
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	statement on the matters specified in paragraphs 3 and 4 of the Order.
2.	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, and the Statement of Profit and Loss and Cash flow statement 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 of March 31, 2024 , taken on record by the Board of Directors, none of the directors is disqualified as of March 31, 2024 , from being appointed as a director in terms of Section 164 (2) of the Act.
F.	With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in " Annexure B ". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
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 did not have any pending litigation. As such, disclosure on the impact of pending litigations on its financial position in its Financial Statements does not apply;
ii)	The Company did not have any long-term contract including derivative contracts for which there were any material foreseeable losses;
iii)	There were no amounts that were required to be transferred to the Investor Education and Protection Fund by the Company.
iv)	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.





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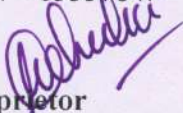
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H.	Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.
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For M B SONI & CO

Chartered Accountants

FRN – 155578W.


Proprietor

[Mehul B Dhrangadhariya]

M No - 128225

UDIN – 24128225BKAEQC8159



Date: 05/09/2024

Place: Ahmedabad



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Annexure "A" to the Independent Auditor's Report

(Referred to in Paragraph 1 under the heading "Report on other legal and regulatory requirements" section of our report to the members of Johnsoncab Electricals Private Limited [CIN: U31900GJ2020PTC118226] of even date.

In terms of the information and explanations sought by us and given by the company and the books of accounts and records examined by us in the normal course of the audit and to the best of our knowledge and belief, we state that:

i)	a)	A)	The company has maintained proper records showing full particulars, including quantitative details and the situation of property, plant and equipment.
		B)	The company does not have any intangible assets recognized in its books of accounts, and therefore, this clause is not applicable.
	b)		All property, plant and equipment have been physically verified by the management annually, which, in our opinion, is reasonable regarding the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
	c)		According to the information and explanations given by the management, the company does not have any immovable properties are held in the name of the Company.
	d)		The company has not revalued its property, plant, and equipment (including the right of use) or intangible assets during the year ended March 31, 2024.
	e)		No proceedings have been initiated during the year or are pending against the company as at March 31, 2024, for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and the Rules made thereunder.
ii)	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 regarding the size of the company and the nature of it's operation. 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 OF Rs. 37,86,36,000, 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.





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iii)		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.
iv)		In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of sections 185 and 186 of the Companies Act 2013 in respect of loans granted, investments made, and guarantees and securities provided as applicable.
v)		According to information and explanations given to us, the Company has not accepted any deposits from the public in accordance with the provisions of sections 73 to 76 or any relevant provisions of the Act and rules framed thereunder. Accordingly, paragraph 3(v) of the Order is not applicable.
vi)		The maintenance of the cost records has not been specified for the company's activities by the Central Government u/s 148(1) of the Companies Act, 2013. Hence, reporting under clause (vi) of the Order is not applicable.
vii)	a)	The company is generally regular in depositing undisputed statutory dues, including Goods and Service Tax, provident fund, employees' state insurance, income tax, the duty of customs cess and other statutory dues applicable to the company with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of these statutory dues were pending at the end of the year for more than six months from the date they became payable.
	b)	According to the information and explanations given to us, no undisputed statutory dues referred to above in clause vii(a) were in arrears as at March 31, 2024, for a period of more than six months from the date they became payable.
viii)		There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year. Hence, clause (viii) of the Order does not apply to the company.
ix)	a)	According to the information and explanations given to us and on the basis of our audit procedures, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
	b)	According to the information and explanations given to us and on the

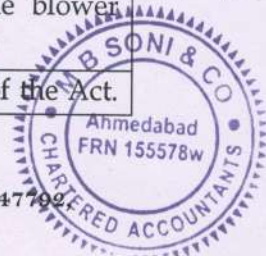




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		basis of our audit procedures, the Company has not been declared a wilful defaulter by any bank or financial institution or government or any government authority.
	c)	In our opinion and According to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
	d)	According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the company's financial statements, we report that no funds raised on a short-term basis have been used for long-term purposes by the company.
	e)	According to the information and explanations given to us, in an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures (as defined under the Companies Act 2013) during the year ended March 31, 2024. Hence, clause (ix)(e) of the Order is not applicable.
	f)	According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiary, associates or joint venture (as defined under the Companies Act 2013). Hence, clause (ix) (f) of the Order is not applicable.
x)	a)	Being a private limited company, it cannot raise money by way of an initial public offer or further public offer (including debt instruments); hence, clause (x)(a) of the Order is not applicable.
	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.
xi)	a)	No fraud by the company or no fraud on the Company has been noticed or reported during the year.
	b)	During the year, no report under sub-section (12) of section 143 of the Act has been filed by a secretarial auditor or by us in Form ADT - 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
	c)	As represented to us by management, there are no whistle blower complaints received by the company during the year.
xii)		The Company is not a Nidhi Company as per the provisions of the Act.





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		Accordingly, the requirement to report on clause (xii) of the Order does not apply to the Company.
xiii)		According to the information and explanations given to us and based on the audit procedures performed by us, transactions with the related parties during the year were in compliance with sections 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards. Provisions of Section 177 of the Act are not applicable to the Company.
xiv)		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.
xv)		According to the information and explanations given to us and based on the audit procedures performed by us, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, provisions of section 192 of the Act and paragraph 3(xv) of the Order are not applicable.
xvi)	a)	The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause (xvi)(a) of the Order is not applicable.
	b)	The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order does not apply to the Company.
	c)	The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(c) of the Order does not apply to the Company.
	d)	Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC. Accordingly, the requirement to report on clause (xvi) of the Order does not apply to the Company.
xvii)		According to the information and explanations given to us, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
xviii)		There has been no resignation of the statutory auditors during the year. Accordingly, the requirement to report on Clause (xviii) of the Order does not apply to the Company.
xix)		Based on the financial ratios disclosed in notes to the Standalone Financial Statements, ageing and expected dates of realisation of



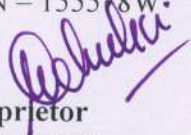


M B SONI & CO

Chartered Accountants

		financial assets and payment of financial liabilities, and other information accompanying Financial Statements, our knowledge of the Board of Directors and management's 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 the balance sheet as and when they fall due within 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.
xx)		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.
xxi)		This Report is issued on the standalone financial statements of the Company. Accordingly, paragraph 3(xxi) of the Order is not applicable.

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


Proprietor
[Mehul B Dhrangadhariya]
M No - 128225
UDIN – 24128225BKAEPZ7306



Date: 05/09/2024
Place: Ahmedabad



M B SONI & CO

Chartered Accountants

Annexure -B

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF JOHNSONCAB ELECTRICALS PRIVATE LIMITED

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

We were engaged to audit the internal financial controls over financial reporting of **JOHNSONCAB ELECTRICALS PRIVATE LIMITED** ("the Company") as of March 31, 2024, in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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





M B SONI & CO

Chartered Accountants

Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal Financial Controls system over Financial Reporting and their operating effectiveness. Our audit of Internal Financial Controls over Financial Reporting included obtaining an understanding of Internal Financial Controls over Financial Reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of Internal Control based on the assessed risk. The procedures selected depend on the Auditor's Judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's Internal Financial Controls system over Financial Reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal Financial controls over Financial reporting is a process designed to provide reasonable assurance regarding the reliability of Financial reporting and the preparation of Financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal Financial control over Financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Financial statements.

Opinion

In our opinion, the Company, which is incorporated in India, has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31 March 2024, based on the internal financial controls with reference to standalone financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance note")





M B SONI & CO

Chartered Accountants

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

For M B SONI & CO

Chartered Accountants

FRN – 155578W

Proprietor

[Mehul B Dhrangadhariya]

M No - 128225

UDIN – 24128225BKAEPZ7306



Date: 05/09/2024

Place: Ahmedabad

JOHNSONCAB ELECTRICALS PRIVATE LIMITED

CIN: U31900GJ2020PTC118226

BALANCE SHEET AS AT 31/03/2024

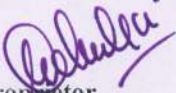
(Rupees in Thousand)

Particulars	Note No.	Amounts as at 31/03/2024	Amounts as at 31/03/2023
1	2	3	4
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	30000.00	30000.00
(b) Reserves & Surplus	4	60375.28	34975.18
2 Non-Current liabilities			
(a) Long term borrowings	5	199062.43	91887.02
(b) Deferred tax liabilities (Net)		2453.44	777.81
3 Current liabilities			
(a) Short term borrowings	6	129006.57	71717.34
(b) Trade payable			
i. Total outstanding of MSME			
ii Total outstanding other than MSME	7	43788.95	20712.45
(c) Other current liabilities	8	4451.38	11320.86
(d) Short term provision	9	14955.60	18057.23
TOTAL		484093.65	279447.88
II. ASSETS			
1 Non-current assets			
(a) Property, plant, equipments and intangible assets			
(i) Property, plant and equipments	10	144141.94	47777.47
(b) Non current investments	11	3387.73	91.66
(c) Deferred tax assets (Net)	12	-	-
Long term loans and advances			
(d) Other non current assets	13	5573.79	2421.69
2 Current assets			
(a) Inventories	14	205683.12	116843.78
(b) Trade receivables	15	118600.61	107253.59
(c) Cash and cash equivalents	16	496.61	1111.24
(d) Other current assets	17	6209.85	3948.45
TOTAL		484093.65	279447.88
Notes to Accounts and significant accounting policies	1 to 28		

As per our report of even date

For M B SONI & CO.

Chartered Accountants


Proprietor

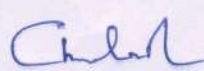
[Mehul B Dhrangadhariya]

M. No.: 128225, FRN 155578W

UDIN: 24128225BKAEQC8159

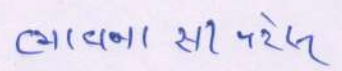
Date: 05/09/2024

Place: Ahmedabad


For and on Behalf of the Board

Director

Chandresh Kumar Patel

DIN: 01715201


Director

Bhavanaben Patel

DIN: 08959998

JOHNSONCAB ELECTRICALS PRIVATE LIMITED.

CIN: U31900GJ2020PTC118226

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31/03/2024

(Rupees in Thousand)

Particulars		Note No.	Amounts as at 31/03/2024	Amounts as at 31/03/2023
I		2	3	4
I.	Revenue from operations	18	883389.42	706266.31
II.	Other income	19	6140.96	333.28
III.	Total Revenue (I + II)		889530.38	706599.60
IV.	Expenses:			
	Cost of material consumed	20	761989.56	598758.30
	Changes in inventories of-			
	(i) Finished Goods		-25560.57	-15831.57
	(ii) Scrap		-280.35	662.19
	Employees benefits expense	21	13075.18	9629.18
	Finance costs		22660.27	14084.04
	Depreciation and amortisation	10	5135.32	4157.84
	Other expenses	22	78491.56	64882.75
	Total expenses		855510.98	676342.74
V.	Profit before exceptional and extraordinary items and tax (III-IV)		34019.40	30256.86
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		34019.40	30256.86
VIII.	Extraordinary items		-	-
IX.	Profit before tax (VII- VIII)		34019.40	30256.86
X	Tax expense:			
	(i) Current tax		6446.29	7097.97
	(ii) Deferred tax		1675.63	549.76
XI	Profit (Loss) for the period from continuing operations (VII-VIII)		25897.48	22609.13
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)		25897.48	22609.13
XVI	Earnings per equity share:			
	(i) Basic		8.63	7.54
	(ii) Diluted		8.63	7.54
Notes to Accounts and significant accounting policies		1 to 28		

As per our report of even date

For M B SONI & CO.

Chartered Accountants

Proprietor

[Mehul B Dhrangadhariya]

M. No.: 128225, FRN 155578W

UDIN: 24128225BKAEQC8159

Date: 05/09/2024

Place: Ahmedabad



For and on Behalf of the Board

Director

Chandresh Kumar Patel

DIN: 01715201

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 31/03/2024	Amounts as at 31/03/2023
A: CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit as per profit and loss statement	25897.48	22609.13
Adjustments for:		
Depreciation	5135.32	4157.84
Deferred Tax	1675.63	549.76
Income Tax Provisions	-497.38	-82.07
Frieght & Forwarding	-	-124.29
Operating profit before working capital changes	32211.06	27110.36
Adjustments for:		
Increase / (Decrease) in trade payables	23076.51	-1594.24
Increase / (Decrease) in other current liabilities	-6869.48	4930.15
(Increase) / Decrease in other current assets	-2261.41	-804.59
(Increase) / Decrease in other non current assets	-3152.09	-
Increase / (Decrease) in short term provisions	-3101.63	8783.26
(Increase) / Decrease in inventories	-88839.34	-43320.80
(Increase) / Decrease in trade receivables	-11347.02	-48043.27
Net Cash Inflow/(Outflow) from Operating Activities (A)	-60283.39	-52939.12
B: CASH FLOW FROM INVESTING ACTIVITIES:		
(Increase) / Decrease in long term loans and advances	0.00	80.00
(Increase) / Decrease in non current investment	-3296.08	-15.00
(Increase) / Decrease in fixed assets (net)	-101499.79	-3605.30
Net Cash Inflow/(Outflow) from Investing Activities (B)	-104795.87	-3540.30
C: CASH FLOW FROM FINANCING ACTIVITIES:		
Increase / (Decrease) in share capital	-	-
Increase / (Decrease) in short term borrowings	57289.23	41713.37
Increase / (Decrease) in Long term borrowings	107175.40	13829.79
Net Cash Inflow/(Outflow) from Financing Activities (C)	164464.63	55543.16
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	-614.63	-936.26
Opening balance of cash and cash equivalents	1111.24	2047.50
Closing balance of cash and cash equivalents	496.61	1111.24



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**3 SHARE CAPITAL****Note 1: Authorised, issued and subscribed share capital****(Rupees in Thousand)**

Share Capital	Amounts as at 31/03/2024		Amounts as at 31/03/2023	
	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 the shares outstanding

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: Details of holding of promoters/ shareholders more than 5% shares in the Company

Name of Shareholder	Amounts as at 31/03/2024		Amounts as at 31/03/2023		% 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
4 Reserves and Surplus

(Rupees in Thousand)

<u>Particulars</u>	Amounts as at 31/03/2024	Amounts as at 31/03/2023
	(Rs.)	(Rs.)
a. Surplus		
Opening balance	34975.18	12448.13
(+) Net Profit/(Net Loss) For the current year	25897.48	22609.13
(+) Income Tax Provision	-	82.07
(-) Adjustments	497.38	0.01
TOTAL	60375.28	34975.18

5 Long term borrowings

<u>Particulars</u>	Secured/ Unsecured	Amounts as at 31/03/2024	Amounts as at 31/03/2023
		(Rs.)	(Rs.)
Term Loan			
i. From banks	-	73300.00	-
Loans and advances from related parties	Unsecured	125762.43	91887.02
Other loans and advances (Specify nature)	Unsecured	-	-
TOTAL		199062.43	91887.02

6 Short term borrowings

<u>Particulars</u>	Secured/ Unsecured	Amounts as at 31/03/2024	Amounts as at 31/03/2023
		(Rs.)	(Rs.)
Cash Credits/Overdraft			
i. From banks	Secured	129006.57	71717.34
Loans and advances from related parties	Unsecured	-	-
Other loans and advances (Specify nature)	Unsecured	-	-
TOTAL		129006.57	71717.34

7 Trade payables

<u>Particulars</u>	Amounts as at 31/03/2024	Amounts as at 31/03/2023
	(Rs.)	(Rs.)
Due to Micro, small and medium enterprises	-	-
Due to related parties	-	-
Others	43788.95	20712.45
TOTAL	43788.95	20712.45



8 Other current liabilities

<u>Particulars</u>	Amounts as at 31/03/2024	Amounts as at 31/03/2023
	(Rs.)	(Rs.)
Other payables (Specify nature)		
TDS & TCS payables	9338.87	11202.91
ESIC payable	1.13	1.65
PF payables	237.40	183.77
Professional tax payable	30.72	-2.88
GST payable	-6196.64	-1333.96
Admin charges payable	5.28	4.21
Bank Interest Payable	1030.12	545.48
Rent Payable	-	715.50
Other payable	4.50	4.17
TOTAL	4451.38	11320.86

9 Short term provisions

<u>Particulars</u>	Amounts as at 31/03/2024	Amounts as at 31/03/2023
	(Rs.)	(Rs.)
Provisions for employees benefits		
Salary payable	8377.31	10827.26
Others (Specify nature)		
Audit fees payable	132.00	132.00
Provision for tax	6446.29	7097.97
TOTAL	14955.60	18057.23

For and on Behalf of the Board



Chandresh Kumar Patel

Director
Chandreshkumar Patel
DIN: 01715201

Bhavanaben Patel

Director
Bhavanaben Patel
DIN: 08959998

JOHNSONCAB ELECTRICALS PRIVATE LIMITED

CIN: U31900GJ2020PTC118226

NOTES FORMING PART OF ACCOUNTS**7.1 Current liabilities - Trade payables**
Dues of Micro and Small enterprises:

The disclosure pursuant to the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act) for dues to micro enterprises and small enterprises are as follows;

<u>Particulars</u>	<u>Amounts as at 31.03.2024</u>	<u>Amounts as at 31.03.2023</u>
Dues remaining unpaid to any supplier:		
Principal		
Interest on the above		
Amount of interest paid in terms of Sec 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year		
Amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest		
Amount of interest accrued and remaining unpaid		
Amount of further interest remaining due and payable even in the succeeding years, untiled such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act, 2006*		

Ageing for trade payables outstanding as at 31st March 24 is as follows;

Period Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME*						
Others	-	43409.22	257.04	122.69	-	43788.95
Dispute dues-MSME						
Dispute dues -Others						
Total	-	43409.22	257.04	122.69	-	43788.95

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.

Ageing for trade payables outstanding as at 31st March 23 is as follows;

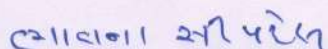
Period Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME*						
Others	-	20708.11	4.34	-	-	20712.45
Dispute dues-MSME						
Dispute dues -Others						
Total	-	20708.11	4.34	0.00	-	20712.45

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.

For and on Behalf of the Board



Director
Chandresh Kumar Patel
DIN: 01715201



Director
Bhavanaben Patel
DIN: 08959998



10 Property, plant, equipments and intangible assets

Property, plant, equipments and intangible assets										
Sr. No.	Particulats	Rate (SLM)	Gross Block			Accumulated Depreciation			Net Block	
			Balance 01/04/2023	Addition / Disposal	Balance 31/03/2024	Balance 01/04/2023	Addition / Disposal	Depreciation for the year	Balance 31/03/2024	Balance as 31/03/2023
A.	Tangible assets	%	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1	Building	3.17%	17598.11	48541.91	66140.02	1297.92	0.00	686.98	1984.90	64155.12
2	Furniture & Fittings	9.50%	134.31	513.08	647.39	30.40	0.00	16.20	46.60	600.80
3	Office equipments	19.00%	1436.50	190.00	1626.50	519.09	0.00	292.54	811.63	814.87
4	Mobile Instruments	19.00%	211.19	155.51	366.70	84.46	0.00	51.72	136.18	230.52
	Computers & Data processing units									
5	Computer Equipments	31.67%	179.43	105.35	284.78	129.03	0.00	44.22	173.25	111.53
6	Plant & Machinery	6.33%	16308.87	0.00	16308.87	2353.35	0.00	1032.35	3385.70	12923.17
7	P&M used in Manufacturing	11.88%	15528.74	48587.55	64116.29	3717.00	0.00	2336.60	6053.60	58062.69
8	Air Conditioner	6.33%	205.68	72.66	278.33	24.82	0.00	17.37	42.19	236.14
9	P&M used in Laboratory	9.50%	613.02	1211.45	1824.47	138.75	0.00	72.45	211.20	1613.27
10	Electric Installation	9.50%	69.82	2122.28	2192.10	15.80	0.00	23.71	39.51	2152.59
11	Vehicles	11.88%	4638.19	0.00	4638.19	835.78	0.00	561.18	1396.95	3241.24
TOTAL			56923.86	101499.79	158423.65	9146.39	0.00	5135.32	14281.71	144141.94

* Note : Depreciation as per SLM

For and on Behalf of the Board



Chander

Director
Chandreshkumar Patel
DIN: 01715201

Director
Bhavanaben Patel
DIN: 08959998

Chander

JOHNSONCAB ELECTRICALS PRIVATE LIMITED

CIN: U31900GJ2020PTC118226

NOTES FORMING PART OF ACCOUNTS**11 Non current investments**

(Rupees in Thousand)

Particulars	Quoted / Unquoted	Amounts as at 31/03/2024	Amounts as at 31/03/2023
		(Rs.)	(Rs.)
Other non current investments (Specify nature)			
Investment in FD	Unquoted	3370.91	91.66
Bank DD		16.83	-
TOTAL		3387.73	91.66

12 Deferred tax assets

Particulars	Amounts as at 31/03/2024	Amounts as at 31/03/2023
	(Rs.)	(Rs.)
Opening balance	-	-
Addition during the year	-	-
TOTAL	-	-

13 Other non current assets

Particulars	Amounts as at 31/03/2024	Amounts as at 31/03/2023
	(Rs.)	(Rs.)
Security deposits	5573.79	2421.69
TOTAL	5573.79	2421.69

14 Inventories

Particulars	Amounts as at 31/03/2024	Amounts as at 31/03/2023
	(Rs.)	(Rs.)
Raw materials	136659.95	73661.53
Finished goods	68622.45	43061.88
Others (Specify nature)		
Scrap	400.72	120.37
TOTAL	205683.12	116843.78



15 Trade receivables

Particulars		Amounts as at 31/03/2024	Amounts as at 31/03/2023
		(Rs.)	(Rs.)
Trade receivables	Unsecured Consi. Good	118600.61	107253.59
TOTAL		118600.61	107253.59

16 Cash and cash equivalents

Particulars		Amounts as at 31/03/2024	Amounts as at 31/03/2023
		(Rs.)	(Rs.)
Balance with Banks		41.41	-
Cash on hand		455.20	1111.24
TOTAL		496.61	1111.24

17 Other current assets

Particulars		Amounts as at 31/03/2024	Amounts as at 31/03/2023
		(Rs.)	(Rs.)
Commitments			
Other commitments (Specify nature)			
- Advance Tax		5900.00	3700.00
- TCS Receivables		186.59	160.97
- TDS Receivables		94.76	72.30
- Others		28.50	15.18
TOTAL		6209.85	3948.45

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

15.1 Current assets - Trade Receivables

Ageing for trade receivables as at 31st March 24 is as follows;

Period Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
<u>Undisputed</u>						
Considered good	-	112166.01	3729.99	2404.61	300.00	118600.61
Considered doubtful						
<u>Disputed</u>						
Considered good						
Considered doubtful						
Total	-	112166.01	3729.99	2404.61	300.00	118600.61

Ageing for trade receivables as at 31st March 23 is as follows;

Period Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
<u>Undisputed</u>						
Considered good	-	103921.74	3031.76	300.09	-	107253.59
Considered doubtful						
<u>Disputed</u>						
Considered good						
Considered doubtful						
Total	-	103921.74	3031.76	300.09	-	107253.59

For and on Behalf of the Board



Chandresh Kumar Patel

Director
Chandreshkumar Patel
DIN: 01715201

Bhavanaben Patel

Director
Bhavanaben Patel
DIN: 08959998

JOHNSONCAB ELECTRICALS PRIVATE LIMITED

CIN: U31900GJ2020PTC118226

NOTES FORMING PART OF ACCOUNTS**18 Revenue from operations**

(Rupees in Thousand)

Particulars	Amounts as at 31/03/2024	Amounts as at 31/03/2023
	(Rs.)	(Rs.)
Sale of products	883389.42	706266.31
TOTAL	883389.42	706266.31

19 Other income

Particulars	Amounts as at 31/03/2024	Amounts as at 31/03/2023
	(Rs.)	(Rs.)
Other income		
i. Interst from fixed deposits	120.58	26.45
ii. Freight & Forwarding	122.94	124.29
iii. Kasar/Discount	83.96	4.66
iv. Rate Difference	-	81.15
v. Other Income	-	20.58
vi. Profit on sale of Assets	2339.15	76.16
vii. Electricity Duty Subsidy	3474.32	-
TOTAL	6140.96	333.28

20 Inventory

Particulars	Amounts as at 31/03/2024	Amounts as at 31/03/2023
	(Rs.)	(Rs.)
A. Cost of material consumed		
Opening stock (PVC log rolls)	73661.54	45510.10
Add: Purchases	824664.94	626608.35
Add: Inward carting, transportation and other charges	323.03	301.39
Less: Closing stock (PVC log rolls)	-136659.95	-73661.54
TOTAL	761989.56	598758.30
B. Changes in inventories		
Finished Goods		
Opening stock of finished goods	43061.88	27230.31
Closing stock of finished goods	68622.45	43061.88
	-25560.57	-15831.57
Scrap		
Opening stock of Scrap	120.37	782.56
Closing stock of Scrap	400.72	120.37
	-280.35	662.19

21 Employees benefit expenses

Particulars	Amounts as at 31/03/2024	Amounts as at 31/03/2023
	(Rs.)	(Rs.)
Salary and incentives	12211.91	8999.67
contribution to -		
Provident fund	838.16	617.96
Employees state insurance scheme	19.34	11.55
Staff welfare expenses	5.77	0.00
TOTAL	13075.18	9629.18



22 Other expenses

Particulars	Amounts as at 31/03/2024	Amounts as at 31/03/2023
	(Rs.)	(Rs.)
Audit fees	132.00	132.00
Admin Charges	33.79	26.26
Advertisement Exp	1383.62	2834.89
Bank charges	902.79	266.21
Bank Guarantee Charges	131.48	-
BIS(ISI Exp)	185.00	51.04
Canteen Exp	133.10	282.61
Car Insurance Exp	85.91	57.21
Cash Discount Exp	-	59.42
Commission Exp	3585.78	2691.03
Consultancy Exp	456.90	471.25
Courier charges	73.85	128.02
Die & Nozzle Exp	276.52	50.25
Diesel Exp	561.17	563.95
Director Salary	28500.00	30795.00
Discount Exp	1812.00	3073.37
Donation Exp	25.55	56.00
Electricity Exp	11151.24	7457.06
Export Exp	-	34.62
GIDC Exp	21.42	54.22
Hotel Exp	491.94	44.49
Insurance Exp	559.98	656.77
GEM Tender Exp	355.68	0.00
GST Exp	478.70	-
Loan Processing Exp	1780.16	267.48
Lab Instrument Exp	66.41	-
Machinery Exp	2853.42	1754.46
Misc Exp	0.39	1.07
Office expenses	1559.59	1031.68
Packing Material & Forwarding Charge	9365.80	6987.87
Petrol Exp	82.28	50.56
Printing and stationery expenses	1317.94	734.71
Rent Exp	3090.00	795.00
Rate Difference	73.37	-
Security Service Exp	482.31	432.00
Late Fees and Interest on TDS	284.28	6.12
Testing Exp	643.57	256.25
Telephone expenses	41.78	40.61
Travelling expenses	191.51	884.34
Transportation Exp	4935.95	1440.02
TCS/TDS Exp	-	69.10
Vat Exp	44.38	-
Vehicle Exp	202.42	187.07
Water Exp	137.60	158.76
TOTAL	78491.56	64882.75

For and on Behalf of the Board



Chandresh Kumar Patel

Director
Chandreshkumar Patel
DIN: 01715201

Bhavanaben Patel

Director
Bhavanaben Patel
DIN: 08959998

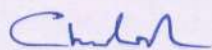
JOHNSONCAB ELECTRICALS PRIVATE LIMITED

CIN: U31900GJ2020PTC118226

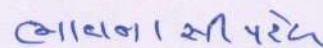
COMPUTATION OF DEFERRED TAX ASSETS / DEFERRED TAX LIABILITY

SN.	Particulars	Amount (Rs.)	Amount (Rs.)
1	Depreciation as per Income Tax Act	1,15,80,058	-
2	Depreciation as per Companies Act	51,35,324	-
3	Difference in amount of depreciation	-64,44,734	-
4	Rate of Income Tax	0.26	0.26

<u>Particulars</u>	Amounts as at 31/03/2021	Amounts as at 31/03/2020
	(Rs.)	(Rs.)
Opening balance of Deferred tax assets / (Deferred tax liability)	-7,77,805	-
Addition during the year	-16,75,631	-
TOTAL	-24,53,436	-

For and on Behalf of the Board

Director
Chandreshkumar Patel
DIN: 01715201



Director
Bhavanaben Patel
DIN: 08959998

Johnsoncab Electricals Private Limited

CIN: U31900GJ2020PTC118226

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 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 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 financial statements of the Company have been prepared in accordance with generally accepted accounting principles of India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the Act") The financial statements have been prepared on an accrual basis and under the historical cost convention.

The financial statements have been prepared on a going-concern basis. The accounting policies adopted in the preparation of financial statements are consistent with those of the previous period unless otherwise disclosed.

The financial statements are prepared in Indian rupees denominated in thousands unless otherwise stated except the amount of earning per share at note number 27.

2.3. Property Plant and Equipment

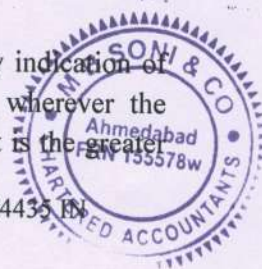
Property plant and equipment are stated at the cost of acquisition, including incidental expenses related to such acquisition and installation, less accumulated depreciation. Under the enactment of the Act, the company has applied the SLM method as specified in Schedule III of the Act. Accordingly, the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

2.4. Intangible Asset

Intangible assets are recognized only when their cost can be measured reliably, and it is probable that the expected future economic benefits that are attributable to it will flow to the Company. Such expenditure is subsequently measured at cost less accumulated amortization and any accumulated impairment losses. The company did not recognise any intangible assets during the year.

2.5. Impairment of Asset:

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater



of the asset's net selling price and the value in use. In assessing value in use, the Company has measured its "value in use" on the basis of undiscounted cash flows of the next five years' projections estimated based on current prices.

After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

2.6. 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.

2.7. 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 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.

2.8. Cash and cash equivalents:

Cash and cash equivalents include cash on hand, demand deposits, and short-term highly liquid investments with original maturities of three months or less from the acquisition date, which are readily convertible into known amounts of cash and subject to an insignificant risk of changes in value.

2.9. 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.

2.10. Revenue recognition:

The company recognizes revenue when control of the goods or services is transferred to the customer, in an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods.



1. Sale of Goods

Revenue from the sale of goods is recognized when control over the goods is transferred to the customer, generally upon delivery, and there is no unfulfilled obligation that could affect the customer's acceptance of the goods. Revenue is measured at the fair value of the consideration received or receivable, net of returns, trade discounts, and volume rebates.

2. Interest Income

Interest income is recognized on a time-proportion basis, taking into account the principal outstanding and the applicable interest rate.

3. Other Income

Other revenue streams like dividends are recognized when the company's right to receive payment is established.

2.11. Taxation

Income tax expense comprises current and deferred tax. It is recognized in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity or in other comprehensive income.

1. Current Tax

Current tax is the expected tax payable on the taxable income for the year, calculated using the tax rates and laws enacted or substantively enacted at the reporting date. It also includes any adjustments to tax payable in respect of previous years.

2. Deferred Tax

Deferred tax is recognized using the balance sheet approach on temporary differences between the carrying amounts of assets and liabilities in the financial statements and their respective tax bases. Deferred tax liabilities are recognized for all taxable temporary differences, while deferred tax assets are recognized to the extent it is probable that taxable profits will be available to utilize the deductible temporary differences. 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 earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is calculated by adjusting the net profit or loss attributable to equity shareholders and the weighted average number of shares for the effects of all dilutive potential equity shares.

2.13. Foreign Currency Transactions:

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

2.14. Employee Benefits:

1. Short-Term Employee Benefits

Short-term employee benefits such as salaries, wages, bonuses, and leave entitlements are recognized as an expense in the period in which the employee renders the related service. A liability is recognized for the amount expected to be paid if the company has a present obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

2. Post-Employment Benefits

- **Defined Contribution Plan:** The company's contribution to the provident fund is recognized in the Statement of Profit and Loss on an accrual basis.
- **Defined Benefit Plan:** The Company does not maintain a formal gratuity plan for its employees. Therefore, no provision for gratuity has been made in these financial statements. Employees are not covered under any formal retirement benefit plan for gratuity as per the Payment of Gratuity Act, 1972. In the absence of a formal gratuity scheme, the Company assesses and settles any gratuity-related liabilities on a case-to-case basis at the time of an employee's retirement or resignation, based on the company's discretion or as per any applicable employment agreements.

3. Other Long-Term Employee Benefits

The company provides compensated absences and long-term service awards, which are accounted for on the basis of an actuarial valuation using the projected unit credit method.

4. Termination Benefits

Termination benefits are recognized as an expense when the company is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date or to provide benefits as a result of an offer made to encourage voluntary redundancy.



Johnsoncab Electricals Private Limited

CIN: U31900GJ2020PTC118226

24. Related 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
	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	10050.00
2	Bhavnaben Patel	Director	Salary	7050.00
3	Shankarbhai Patel	Director	Salary	8250.00
4	Anjal C Patel	Director	Salary	3150.00
5	Vanitaben Patel	Relatives of Director	Interest	104.24
6	Shankarbhai Patel HUF	HUF of Director	Interest	375.15
7	Chandreshbhai Patel HUF	HUF of Director	Interest	1028.43
8	Chandreshbhai Patel	Director	Interest	1607.20
9	Anjali C Patel	Daughter of Director	Interest	344.75
10	Bhavnaben Patel	Director	Interest	2538.44
11	Kankuben Patel	Wife of Director	Interest	1237.09
12	Shankarbhai Patel	Director	Interest	3135.03
13	Anjal C Patel	Director	Interest	1179.49



Johnsoncab Electricals Private Limited

CIN: U31900GJ2020PTC118226

14	Arpitaben K Patel	Relatives of Director	Interest	298.63
15	Chandreshbhai Patel	Director	Rent	1710.00
16	Bhav naben Patel	Director	Rent	1110.00
17	Shankarbhai Patel	Director	Rent	270.00

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

S.N.	Particulars	Year ended 31.03.2024	Year ended 31.03.2023
1	Investments	-	-
2	Loans	125762.43	91887.02
3	Other financial assets (Interest Receivable)	-	-
4	Remuneration / Salary payable	7331.59	10140.61

25. Additional regulatory information:

(a) Ratios

S.N.	Ratio	Formula	CY	PY	Change	Reason of change >25%
1	Current Ratio	Current Assets/Current Liabilities	1.72	1.88	-8.46	-
2	Return on Equity Ratio	Net profit after tax/ Avg Shareholder Fund	0.33	0.42	-20.79	-
3	Return on Capital Employed Ratio	EBIT/Capital employed	0.19	0.28	-30.96	Due to higher amount of capital employed
4	Return on Investments Ratio	Income earned from investments /Investments	0.04	0.29	-87.66	-
5	Debt Equity Ratio	Total Debt / Shareholders' Equity	3.63	2.52	44.17	Increase in total debt
6	Debt Service Coverage Ratio	Earning available for Debt Services/Interest+In stallments	-	-	-	Not workable as the Company has having OD Account
7	Inventory Turnover Ratio	Revenue from Operations/Average Inventory	5.48	7.42	-26.17	Due to Excess Inventory



Johnsoncab Electricals Private Limited

CIN: U31900GJ2020PTC118226

8	Trade Receivables Turnover Ratio	Revenue from operation / Average Trade Receivables	7.82	8.49	-7.81	-
9	Trade Payables Turnover Ratio	Total Purchase/ Average Accounts Payables	25.57	29.13	-12.22	
10	Net Capital Turnover Ratio	Revenue from operation / Net Assets	3.33	3.40	-2.11	-
11	Net Profit Ratio	Profit after Tax / Revenue from Operations	2.93	3.20	-8.42	

*Other ratios are either not applicable or not computable

26. Other Statutory Information

- i. The Company do not have any Benami Property, where any proceeding has been initiated or pending against the Company for holding such properties.
- ii. The Company do not have any charges or satisfaction that is yet to be registered with the Registrar of the Companies ("ROC") beyond the statutory period.
- iii. The Company has not been declared a willful defaulter by any bank, financial institution or other lender.
- iv. During the year, the Company did not revalue its Property, Plant and Equipment.
- v. The title deed of all the immovable properties as applicable (other than the properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.
- vi. The Company did not trade or invest in Crypto Currency or Virtual Currency during the year under consideration.
- vii. The provision of section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility is not applicable to the Company.
- viii. The Company have not advanced or loaned or invested any funds to any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding that the Intermediary shall:
 - Directly or indirectly lend or invest in any 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



Johnsoncab Electricals Private Limited

CIN: U31900GJ2020PTC118226

- ix. The Company has not received any funds from any person(s) or entity(ies), including foreign entities ("Funding Party") with the understanding (whether recorded in writing or otherwise) that the Company shall:
- 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 Beneficiary") or
 - Provide any guarantee, security or the like on behalf of the Ultimate Beneficiary.
- x. The Company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- xi. Previous year's figures are regrouped or rearranged wherever applicable

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

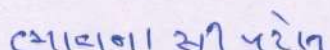
Description	Current Year	Previous Year
Profit after Taxation (Rs)	25,897.48	22609.13
Weighted avg. number of Equity shares (in nos.) Issued and Subscribed	3000	3000
Basic Earnings Per Share (Rs.)	8.63	7.54
Diluted Earnings per share	8.63	7.54

28. Auditor's Remuneration includes the following:

Description of Payments towards	Current Year	Previous Year
- Audit fees	55.00	55.00
- Other audit services	44.00	44.00

For and On Behalf of the Board of Directors

Director
Chandreshkumar Patel
DIN – 01715201



Director
Bhavnaben C Patel
DIN – 08959998



Date: 05/09/2024

Place: Mehsana