ELECTROMATES ROBOTICS AND AUTOMATION INDIA PRIVATE LIMITED

Plot No B-36, Samyak Gardenia, G No 126/P, Oasis Circle,
Waluj, Aurangabad- 431136

Financial Statements

ASSESSMENT YEAR 2022-23

M/s M K M N & Co.,
CHARTERED ACCOUNTANTS

COMPUTATION SHEET OF TAXABLE INCOME & INCOME TAX

Name	: M/s.ELECTROMATES ROBOTICS AND AUTOMATION INDIA PRIVATE LIMITED	Asst Year	: 2022-2023
Status	: Company		
Sub Status	: Company - Domestic private ltd	Financial Year	: 2021-2022
Company Type	: Turnover upto 400cr 25%	PAN	: AADCE2048N
		CIN	: U29253MH2012
Address	: B-36, SAMAK GARDENIA, OASIS CHOWK, WALUJ AURANGABAD, Auragabad-431136, MAHARASHTRA	DOI	: 25-Oct-2012
WARD	: ITO, WARD-1(1), AURANGABAD	Filing Due Date	: 31-Oct-2022
E-mail	: mantrinune.co@gmail.com	Res. Status	: Resident
MobileNo	: 9823176730	Return Filed	: Original
ITR Form	: ITR - 6		
Filing Date	: 05-Sep-2022		

COMPUTATION OF TOTAL INCOME

SOURCES OF INCOME		Amount (Rs)	Amount (Rs)	Amount (Rs)
1 INCOME FROM BUSINESS/PROFESSION				
1.1 Nature Of Business:				
(Sector:Wholesale and Retail Trade, Subsector:Wholesale of other products n.e.c., Code:09027)				
(Sector:Manufacturing, Subsector:Other manufacturing n.e.c., Code:04097)				
1.2 Business :				
Net Profit before Tax -(where regular books of accounts maintained) (P1)	:		562923	
Additions				
Depreciation as per Profit and Loss Account		87718		
TOTAL ADDITIONS-(P2)			87718	
Deductions				
Depreciation as per Income tax act - Refer Annexure No. - 1	:		98013	
TOTAL DEDUCTIONS-P3			98013	
Income From Business/Profession - B1 = (P1+P2-P3)	:		552628	
Income From Business/Profession (B1)	:			552628
GROSS TOTAL INCOME	:			552628
Total Deductions				Nil
TOTAL INCOME	:			552628
TOTAL INCOME(rounded off)				552630
TAX ON TOTAL INCOME				
Total Tax				138158
Add: Cess				5526
TAX,SURCHARGE AND CESS	:			143684
MAT U/s 115JB : Refer annexure No. - 2	:			84438
Edu. Cess on MAT U/s 115JB	:			3378
Total MAT U/s 115JB	:			87816
TAX PAYABLE				143684
MAT CREDIT U/s 115JAA : Refer annexure No. - 3	:			55868
LESS : PREPAID TAXES				
: TDS OTHERS - Refer Annexure No. - 4			106710	
: TCS MADE - Refer Annexure No. - 5			14072	
Advance Tax Paid - Refer Annexure No. - 6				
Paid on 14/06/2021	:	5000		
Paid on 15/09/2021	:	20000		

	:	10000	35000	155782
Paid on 10/12/2021	:			(67966)
Self Assessment Tax Payable/(Refund Due)	:			(67966)
Balance Tax Payable / (Refund Due)	:			

Bank Account Details	
Account Number	50200000281875
Type Of Account	Cash Credit
IFSC Code	HDFC0000113
Bank Name	HDFC BANK LTD
Bank Account Number Verified	Yes

For Additional Bank Account Details Refer Annexure

Assessee /
Authorised Signatory

Place : Auragabad
Date : 05/09/2022

CA MKMN & Co

Chartered Accountants

Flat No 02, Plot No 03, K C Complex, N-2, CIDCO, Aurangabad - 431003
Tel:02402485300, 8793445000 Web: mkmn.in Email:mantrinune.co@gmail.com

INDEPENDENT AUDITOR'S REPORT

To
The Members,
M/s Electromates Robotics and Automation India Private Limited.

1. **Report on the Audit of Standalone Financial Statements**
We have audited the accompanying standalone financial statements of **M/ Electromates Robotics and Automation India Private Limited** which comprise the Balance Sheet as at **March 31, 2022**, and the Statement of Profit and Loss, and Cash Flow Statement for the year then ended, and a summary of significant accounting policies , notes to the financial statements and other explanatory information.

2. **Opinion**
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

   a) *In the case of the Balance Sheet, of the "State of Affairs" of the company as at* **March 31, 2022**; *and*
   b) *In the case of the Statement of Profit and Loss , of the* ***"Profit"*** *for the year ended on that date;*
   c) *In the case of the Cash Flow Statement, of the* ***"Cash flows"*** *for the year ended on that date.*

3. **Basis of Opinion**
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

4. **Management's Responsibility for the Financial Statements**
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards referred specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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. 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 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 Management is also responsible for overseeing the Company's financial reporting process.

5. Auditor's Responsibility

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

6. Report on Other Legal and Regulatory Requirements

1. As required by section 143 (3) of the Act, we report that:
   a) We have sought & obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
   b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
   c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account
   d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
   e) We have no observations or comments on financial transactions or matters which may have any adverse effect on the functioning of the company
   f) On the basis of written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of section 164(2) of the Act.
   g) We have no qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected therewith
   h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
      i) The Company has no pending litigations & hence reporting of its impact on financial position in its financial statements is not applicable;
      ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
      iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For M/s M K M N & Co
Chartered Accountant

Pawankumar Mantri
Partner
M No 128920
FRN 127443W
UDIN: 22128920AQZXTS3221
Date: 17/08/2022
Place: Aurangabad

Electromates Robotics and Automation India Private Limited

Plot No B-36, Samak Gardenia, G No 126/P, Oasis Chowk, Waluj, Aurangabad- 431136

Email ID: electromates@gmail.com Mob: 9823176730

CIN No U29253MH2012PTC237193

BALANCE SHEET AS AT 31ST MARCH 2022

Amount in Hundredes

Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
I. Equity and Liabilities			
(1) Shareholder's Funds			
a) Share Capital	1	36,000.00	38,000.00
b) Reserves & Surplus	2	3,875.21	(1,141.07)
(2) Share Application Money Pending allotment			
(3) Non-current Liabilities			
a) Long term borrowings	3	17,804.70	21,203.44
b) Deferred Tax Liabilities	4	-	-
(4) Current Liabilities			
a) Short-Term Borrowings	5	58,331.10	15,218.00
b) Trade Payables	6	17,822.30	22,188.07
c) Other Current Liabilities	7	90.00	-
d) Short-Term Provisions	8	7,679.57	9,895.58
Total		**141,602.88**	**123,662.93**
II. Assets			
(1) Non-Current Assets			
a) Property, Plant & Equipment & Intangible Assets	9	4,537.33	5,101.10
b) Non-Current Investments	10	250.00	250.00
c) Deferred Tax Assets (Net)	11	474.78	501.55
(2) Current Assets			
a) Current Investments	12	-	-
b) Inventories	13	64,473.19	56,286.40
c) Trade Receivables	14	69,244.25	37,969.32
d) Cash and Cash Equivalents	15	1,339.16	1,755.40
e) Short-Term Loans and Advances	16	100.00	85.31
f) Other Current Assets	17	1,184.18	1,689.85
TOTAL		**141,602.88**	**123,662.93**

See accompanying notes to the financial statements 18

As per our Report of even date
For M K M N & Co.
Chartered Accountants
(Firm Registration No. 127443W)

CA.Patwankumar Mantri
Partner
(Membership No. 128920)
UDIN: 22128920AQZXTS3221
Date: 17/08/2022
Place: Aurangabad

For & on behalf of the Board of Directors of
Electromates Robotics and Automation India Private Limited

Indrajit Shah
Director
DIN: 05225486

Mrs Pallavi Shah
Director
DIN: 05225490

Electromates Robotics and Automation India Private Limited

Plot No B-36, Samak Gardenia, G No 126/P, Oasis Chowk, Waluj, Aurangabad- 431136

Email ID: electromates@gmail.com Mob: 9823176730

CIN No U29253MH2012PTC237193

Profit and Loss Statement for the year ended 31st March 2022

Amount in Hundrades

	Particulars	Note No.	Year Ended 31st March, 2022	Year Ended 31st March, 2021
I.	Revenue from Operations	19	268,173.44	233,348.25
II.	Other Incomes	20	2,233.63	1,648.77
III.	Total Income (I + II)		270,407.07	234,997.02
IV.	Expenses:			
	Cost of Materials Consumed	21	211,181.25	185,393.38
	Purchases of Stock-in-Trade			
	Changes in Work-in-Progress and Stock-in-Trade			
	Employee Benefit Expenses	22	34,313.73	30,769.56
	Finance Costs	23	5,222.19	4,080.31
	Depreciation and Amortization Expense	24	877.18	994.56
	Other Expenses	25	13,183.49	12,440.45
	Total Expenses		264,777.85	233,678.25
V.	Profit before Exceptional and Extraordinary Items and Tax (III - IV)		5,629.22	- 1,318.77
VI.	Exceptional Items	26	-	-
VII.	Profit before Extraordinary Items and Tax (V - VI)		5,629.22	1,318.77
VIII.	Extra Ordinary Items		-	-
IX.	Profit before Tax (VII - VIII)		5,629.22	1,318.77
X.	Tax Expense:	27		
	(1) Current tax		(586.12)	(205.73)
	(2) Deferred Tax		(26.77)	(37.40)
XI.	Profit/ (Loss) for the period from Continuing Operations (IX - X)		5,016.34	1,075.64
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)		5,016.34	1,075.64
XVI.	Earnings Per Equity Share	28		
	(1) Basic		0.14	0.03
	(2) Diluted		0.14	0.03
	See accompanying notes to the financial statements	18		

As per our Report of even date

For M K M N & Co.
Chartered Accountants
(Firm Registration No. 127443W)

CA.Pawankumar Mantri
Partner
(Membership No. 128920)
UDIN: 22128920AQZXTS3221
Date: 17/08/2022
Place: Aurangabad

For & on behalf of the Board of Directors of
Electromates Robotics and Automation India Private Limited

Indrajit Shah
Director
DIN: 05225486

Mrs Pallavi Shah
Director
DIN: 05225490

Electromates Robotics and Automation India Private Limited
Plot No B-36, Samak Gardenia, G No 126/P, Oasis Chowk, Waluj, Aurangabad- 431136
Email ID: electromates@gmail.com Mob: 9823176730
CIN No U29253MH2012PTC237193

Cash Flow Statement for the year ended March 31, 2022

Amount in Hundredes

	For the year ended March 31, 2022	For the year ended March 31, 2021
A. Cash Flows from Operating Activities		
Profit Before Tax as per the Statement of Profit & Loss	5,629.22	1,318.77
Adjustments:		
Depreciation and Amortization	877.18	994.56
Other Income	-	-
Preliminary expenses written off	-	-
Income tax Paid	(586.12)	(205.73)
Interest paid on Loans	5,222.19	4,080.31
Operating Cash Flow before Working Capital and Other Changes	**11,142.48**	**6,187.90**
Movement in Working Capital		
Increase / (decrease) in short term liabilities and provisions	(2,216.02)	4,270.87
Increase / (decrease) in trade payables	(4,664.67)	(46,630.27)
Increase / (decrease) in long term liabilities and provisions	90.00	(164.37)
(Increase) / decrease in inventories	(8,186.79)	5,165.82
(Increase) / decrease in trade receivables	(11,250.93)	22,240.86
(Increase) / decrease in short term loans and advances	23,113.10	4,383.51
(Increase) / decrease in other current assets	-	-
(Increase) / decrease in long term loans and advances	(14.69)	4,112.28
(Increase) / decrease in other non-current assets	505.67	(347.44)
Cash generated from operations	8,518.16	(778.83)
Taxes paid		
Net Cash from/(used in) Operating Activities	**8,518.16**	**(778.83)**
B. Cash Flows from Investing Activities		
Purchase of Fixed Assets	(313.47)	(641.78)
Other Income	-	
Purchases of non current Investment	-	
Purchase of Investments (Net)	-	-
Net cash from/(used in) Investing Activities	**(313.47)**	**(641.78)**
C. Cash Flows from Financing Activities		
Issuance of Share Capital	-	-
Payment of Loan and Interest	(5,222.19)	(4,080.31)
Loans taken during the year	(3,398.74)	5,834.37
Expenses on Share Capital	-	-
Net Cash from/(used in) Financing Activities	**(8,620.93)**	**1,754.06**
Net increase in Cash and Cash Equivalents (A+B+C)	(416.24)	333.45
Cash and Cash Equivalents at the beginning of the year	1,755.40	1,421.95
Cash and Cash Equivalents at the end of the year	**1,339.16**	**1,755.40**
Components of cash and cash equivalents		
Cash on Hand	1,269.50	1,606.50
Balances with Bank		
-in Current Accounts	69.66	148.90
Fixed Deposits		
	1,339.16	**1,755.40**

As per our report of even date
For M K M N & Co.
Chartered Accountants
(Firm Registration No. 127443W)

CA Pawan Umar Mantri
Partner
(Membership No. 128920)
UDIN: 22128920AQZXTS3221
Date: 17/08/2022
Place: Aurangabd

FRN-127443W Aurangabad

or & on behalf of the Board of Directors of
Robotics and Automation India Private Limited

Indrajit Shah
Director
DIN: 05225486

Mrs Pallavi Shah
Director
DIN: 05225490

...omates Robotics and Automation India Private Limited
...es to accounts forming part of the Balance Sheet
...Y 2021-22

Amount in Hundrades

Particulars	As at 31st March, 2022	As at 31st March, 2021
NOTE # 1		
Share Capital		
Authorised Capital		
400000 Equity Shares of Rs. 10/- each	40,000.00	40,000.00
Issued, Subscribed and Paid up Capital		
360000 Equity Shares of ` 10/- each fully paid	36,000.00	36,000.00
	36,000.00	**36,000.00**

Details of Shareholders individually holding more than 5% shares at the end of the year

Name of the Shareholder	No. of Shares	No. of Shares
Mr Indrajeet Shah	180,000.00	50.00%
Mrs Pallavi Indrajeet Shah	136,800.00	38.00%
Mrs Usha Shah	43,200.00	12.00%
Total	360,000.00	100.00%

Thre is no change in Shareding during the period under Audit

NOTE # 2		
Reserves & Surplus		
Balance as per last Balance Sheet	(1,141.13)	(2,216.71)
Add: Profits for the year	5,016.34	1,075.64
Total	3,875.21	(1,141.07)
Grand Total	**3,875.21**	**(1,141.07)**
NOTE # 3		
Long Term Borrowings		
a) Term Loans		
Long Term	3,149.97	6,548.71
Total A	**3,149.97**	**6,548.71**
b) Loans and advances from related parties		
Other Parties		
Unsecured Loans	14,654.73	14,654.73
Total B	**14,654.73**	**14,654.73**
Grand Total (A+B)	**17,804.70**	**21,203.44**

Unsecured Loan taken from Directors, Shareholders and their relatives.

Long Term Loan is Covid Relief Loan given by the bank

NOTE # 4		
Deferred Tax Laibilities		
Opening Balance	-	622.12
Add: Assets Recognized during the year	-	(622.12)
Less: Assets Reversed during the year		-
Closing Balance	-	-

Deferred tax laibilities on Loss carried forward as per Income tax act

NOTE # 5		
Short-Term Borrowings		
Axis Bank Bill Discount Account	38,689.58	21,535.89
HDFC CC A/c	19,290.48	13,682.11
Bank Credit Card Account	351.04	-
	58,331.10	**35,218.00**

Cash Credit Facilty taken from HDFC Bank on hypothecation of Book debts, current assets personal guarantee of directors

...omates Robotics and Automation India Private Limited

...es to accounts forming part of the Balance Sheet

...Y 2021-22

Amount in Hundredes

Particulars	As at 31st March, 2022	As at 31st March, 2021
NOTE # 6		
Trade Payables		
i) Trade Payables for goods & services		
- Micro Small & Medium Enterprise	-	-
- Others (As per List attached)	17,822.30	22,486.97
ii) Creditors for Capital Goods	-	-
- Others	-	-
	17,822.30	22,486.97
NOTE # 7		
Other Current Liabilities		
Employee Security Deposit	90.00	-
	90.00	-
NOTE # 8		
Short-Term Provisions		
Audit Fees Payable	720.00	720.00
Salary Payable	1,374.79	1,273.32
GST Payable	2,732.71	1,500.31
Electricity Ecp Payable	23.50	-
Professional Tax Payable	14.00	16.00
Directors Salary Payable	2,482.33	6,297.33
TDS Payable	332.24	88.63
	7,679.57	9,595.55
NOTE # 9		
Tangible Fixed Assets		
(As per Fixed Asset Statement separately attached)	4,537.33	5,101.04
Intangible Fixed Assets	-	-
(As per Fixed Asset Statement separately attached)		
	4,537.33	5,101.04
NOTE # 10		
Non-Current Investments		
Shares of Saraswat Bank	250.00	250.00
	-	-
	250.00	250.00
NOTE # 11		
Deferred Tax Assets		
Opening Balance	501.55	538.95
Add: Assets Recognized during the year	-	-
Less: Assets Reversed during the year	26.77	37.40
Closing Balance	474.78	501.55

Deferred tax assets is timing difference of Depreciation as per Income tax and Depreciation as per companies Act

NOTE # 12		
Current Investments	-	-
NOTE # 13		
Inventories		
Finished Goods	64,473.19	56,286.40
	64,473.19	56,286.40

omates Robotics and Automation India Private Limited

tes to accounts forming part of the Balance Sheet

Y 2021-22

Amount in Hundredes

Particulars	As at 31st March, 2022	As at 31st March, 2021
NOTE # 14		
Trade Receivables		
i Outstanding for more than six months	38,200.91	19,753.98
ii Others	31,043.34	38,239.34
	69,244.25	57,993.32
NOTE # 15		
Cash and Cash Equivalents		
Cash in Hand	1,269.50	1,606.50
Cash with banks	-	-
HDFC Bank A/c 3686	69.66	29.73
IDBI Bank A/c 3261	-	119.17
	1,339.16	1,755.40
NOTE # 16		
Short term loans and advances		
Staff Advance	100.00	85.31
Incentive Receivable	-	-
Statutory Payment Account	-	-
	100.00	85.31
NOTE # 17		
Other Current Assets (Residual Head)		
Deposits to MSEDCI	28.04	28.04
EMD with Municipal Council Ambernath	-	655.41
Prepaid Insurance	239.07	227.52
TDS Receivable 2017-18	-	139.49
TDS Receivable 2018-19	-	-
TDS Receivable FY 19-20	-	452.25
TDS Receivable FY 20-21	-	187.14
TDS Receivable FY 21-22	679.66	-
MAT Credit C/F	237.41	-
Sub-total (A)	1,184.18	1,689.85
Total	1,184.18	1,689.85

The assets hereinabove are expected to realize either in the Normal Operating Cycle or within 12 months from the end of the Financial Year 2020-21

M K M N & Co. Chartered Accountants FOR-HITNOW Authorised Signatory

Authorised Signatory

Electromates Robotics and Automation India Private Limited

SCHDULE 9- STATEMENT OF PROPERTY, PLANT & EQUIPMENT AND DEPRECIATION FOR THE YEAR ENDED ON 31ST MARCH 2021
AS PER SCHEDULE II TO THE COMPANIES ACT, 2013.
For the Year 2021-22

Statement of Fixed Assets & Depreciation

As per Companies Act

Amount in Hundrades

Sr. No	Particulars	Gross Block WDV	Additions	Loss	Total Gross Block	Depreciation upto 31.03.2021	Derpciation for the Year	Depreciation upto 31.03.22	Closing WDV as on 31/03/22	Closing WDV as on 31/03/21
1	Air Conditioner	14.79	-	-	14.79	6.75	-	6.75	8.04	8.04
2	Computer System	2,034.30	-	-	2,034.30	1,045.82	220.58	1,266.40	767.90	988.48
3	Fax Machine	6.27	-	-	6.27	2.52	-	2.52	3.75	3.75
4	Furniture	1,930.08	-	-	1,930.08	1,624.95	4.43	1,629.38	300.70	305.13
5	Mobile Hand Sets	820.19	313.47	-	1,133.66	509.81	85.32	595.13	538.53	310.38
6	Office Building	6,019.48	-	-	6,019.48	3,467.66	292.95	3,760.61	2,258.87	2,551.82
7	Office Equipments	1,494.54	-	-	1,494.54	1,390.05	14.56	1,404.61	89.93	104.49
8	Printer	27.46	-	-	27.46	22.61	-	22.61	4.85	4.85
9	Cooler	62.08	-	-	62.08	57.58	-	57.58	4.50	4.50
10	Bicycles	23.54	-	-	23.54	20.45	0.62	21.07	2.47	3.09
11	Vehicle	1,245.43	-	-	1,245.43	945.85	77.71	1,023.56	221.87	299.58
12	Software	515.91	-	-	515.91	403.44	29.12	432.56	83.35	112.47
13	Television	119.90	-	-	119.90	108.21	5.27	113.48	6.42	11.69
14	Battary	321.00	-	-	321.00	269.25	23.33	292.58	28.42	51.75
15	Tools	413.51	-	-	413.51	263.80	46.76	310.56	102.95	149.71
16	Camera	193.22	-	-	193.22	1.91	76.53	78.44	114.78	191.31
	Total	15,241.70	313.47	-	15,555.18	10,140.66	877.18	11,017.85	4,537.33	5,101.04

...mates Robotics and Automation India Private Limited

...s forming part of the Profit & Loss Statement

...2021-22

Amount in Hundredes

Particulars		Year Ended 31st March, 2022	Year Ended 31st March, 2021
NOTE # 19			
Revenue From Operations			
Sale and Servics		268,173.44	233,348.25
	Total A	268,173.44	233,348.25
NOTE # 20			
Other Incomes			
Discount and Rebate		572.34	2.00
Freight & Transportation		-	1,646.77
Incentive on Purchase		1,581.30	
Interest on Income Tax Refund		79.99	
	Total B	2,233.63	1,648.77
	Total A & B	270,407.07	234,997.02
NOTE # 21			
Cost of materials consumed			
Opening Stock of Raw Material		56,286.40	61,452.22
Add : Purchases During the year		218,462.39	178,645.72
Less : Closing Stock of Raw Material		64,473.19	56,286.40
Repairs and Job Work Charges		717.77	1,478.69
Packing Charges and Transport		187.87	103.15
		211,181.25	185,393.38
NOTE # 22			
Employee Benefit Expenses			
A) Salaries & Wages		32,240.40	29,779.65
Salary & Wages		-	-
Salary Arrears		1,159.07	166.00
Bonus Account		126.45	183.18
Leave Encashment		500.00	489.60
Incentive		287.81	151.13
Welfare Expenses			
		34,313.73	30,769.56
	Total A	34,313.73	30,769.56
NOTE # 23			
Finance Costs			
Bank Charges		191.82	292.36
Interest on Loan		5,030.36	3,787.94
Other Borrowing Cost		-	-
		5,222.19	4,080.3[illegible]
NOTE # 24			
Depreciation and Amortization Expenses			
Depreciation on Tangible Fixed Assets		877.18	994.57
Depreciation on Intangible Fixed Assets		-	-
		877.18	994.57

...nates Robotics and Automation India Private Limited
...s forming part of the Profit & Loss Statement
...2021-22

Amount in Hundrades

Particulars	Year Ended 31st March, 2022	Year Ended 31st March, 2021
NOTE # 25		
Other Expenses		
A) Manufacturing Expenses		
Other Manufacturing Expenses	-	-
Total A	-	-
B) Administrative, Selling and Other Expenses		
Insurance		
Insurance Expenses	459.88	324.04
Rent	-	-
Office Rent	3,480.00	3,480.00
Sales Promotion expenses	-	-
Advertisement & Publicity	586.89	-
Sales Promotion expenses	1,118.44	191.42
Other Indirect Expenses	-	-
Audit Fees Expenses Account	800.00	729.00
Bad Debts	129.59	98.00
Computer Repairs	316.50	264.45
Courier Charges	321.77	48.42
Donation	-	224.20
Electricity Expenses	220.10	35.00
Fees and Subscription	95.00	336.77
Fright Inward	-	115.42
GST Paid	-	20.50
GST Late Fees Paid	-	6.34
Interest on TDS payment	0.74	-
Local Coveyance	2,123.04	2,778.02
Office Expense	313.38	212.95
Printing and Stationary	205.40	144.40
Professional Fees	1,334.50	1,717.00
Professional Tax Company	-	25.00
Property Tax	190.09	193.55
Repairs and Maintainance	58.00	257.30
Round Off	0.89	(0.44)
Service tax paid	71.88	-
Society Charges	119.00	189.00
Telephone Expenses	366.91	457.75
Transport Charges	242.60	-
Travelling Expenses	499.11	557.65
Vehicle Maintenance	129.78	34.72
Total B	13,183.49	12,440.45
Total A & B	13,183.49	12,440.45

M.K.M.N. & Co. FRN-127443W Aurangabad Chartered Accountants

Electromates Robotics and Automation India Private Limited
Plot No B-36, Samak Gardenia, G No 126/P, Oasis Chowk, Waluj, Aurangabad- 431136
Email ID: electromates@gmail.com Mob: 9823176730
CIN No U29253MH2012PTC237193

FY 2021-22

Sr No	Ratio Analysis	31/03/2022	31/03/2021
1	Current Ratio	1.61	1.72
2	Debt Equity Ratio	49%	59%
3	Debt Service Coverage Ratio	209%	-2722%
4	Return on Equity Ratio	13.93%	2.99%
5	Inventory Turnover Ratio	24.04%	24.12%
6	Trade Receivables Turnover Ratio	25.82%	24.85%
7	Trade Payables Turnover Ratio	6.65%	9.64%
8	Net Capital Turnover Ratio	14.87%	14.94%
9	Net Profit Ratio	1.87%	0.46%
10	Return on Capital employed	12.58%	3.09%
11	Return on Investment	13.93%	2.99%

M K M N & Co
FRN-
Aurangabad
Chartered Accountants

M/s Electromates Robotics and Automation India Private Limited
F Y 2021-22

NOTE 18:

NOTES ON ACCOUNTS FORMING PART OF THE BALANCE SHEET AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2022

Significant Accounting Policies:

A. The financial statements are prepared under the historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles in India, complying in all material aspects with applicable accounting principals in India, the Accounting Standards issued by Institute of Chartered Accountants of India and the relevant provisions of the companies Act, 2013.

B. **Fixed Assets:**
Fixed Assets are stated at cost or at revalued amount as the case maybe, less accumulated depreciation. Cost includes all expenses related to acquisition and installation of the concerned assets.

C. **Depreciation:**
Depreciation on fixed assets has been provided for the current accounting year on written down method at the rates determined after considering useful lives prescribed by the schedule II to the companies act, 2013.

D. **Valuation of Inventories:**
Raw materials, stores and spares, finished goods and work in progress are valued at lower of cost and net realizable value. Finished goods and work in progress include cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost includes all taxes and duties, but excludes duties and taxes that are subsequently recoverable from taxing authorities.

E. **Investments:**
Long Term Investments are carried at cost. Provision for diminution, if any, in the value of a temporary nature is not provided. Current investments are stated at lower of cost and net realizable value.

F. **The contingencies and events occurring after the balance sheet date:** After the balance sheet date there are no material contingencies and events which affect the state of affairs as on balance sheet date.

G. **Change in Shareholding:**
There is no change during the year.

H. **Prior Period Items:** In preceding financial years company has made short provisions for certain expenses hence the prior period expenses debited/credited are as follows:

Sr. No.	Particulars	Amount Rs.	Concern Year
1.	Interest on Service Tax	76	2016-17
2.	Service tax	3743	2017-18
3.	Interest on Service Tax	2807	2017-18
4.	Service tax penalty	561	2017-18

I. Retirement Benefits:

1. Encasement of leave:
Encashment of leave is not applicable as the employees en cash the leave as and when due.

J. Taxation:

Provision for current tax is made after taking into consideration benefits admissible under the Provisions of the Income Tax Act, 1961.

Deferred tax Assets resulting from "timing differences" between depreciation as per Companies Act and Depreciation as per Income tax Act

Sr No	Particulars	Amount (in Rs)
01	Gross deprecation as per Companies Act	16,47,152
02	Gross deprecation as per Income Tax Act	14,64,543
03	Timing Difference	1,82,609
04	Gross DTA	47,478
05	Opening DTA	50,155
06	Deferred Tax Loss/ Income	2,677

Deferred tax Laibility resulting from Loss Carried forward as Per Income Tax Act

Sr No	Particulars	Amount (in Rs)
01	Loss C/f As per Income Tax Act	Nil
02	Gross DTL	Nil
03	Opening DTL	Nil
04	Deferred Tax Gain	Nil

Related Party Disclosures: Disclosure requirement as per Accounting Standard 18 on "Related Party Disclosures" issued by the Institute of Chartered Accountants of India.

Name of Related Party	Relation	Nature of transaction	Amount Rs.
Logimates	Director is Proprietor (Indrajit Shah)	Purchase	16,97,365
Logimates	Director is Proprietor (Indrajit Shah)	Sales	1,35,632
Indrajit Shah	Director	Salary	7,20,000
Pallavi Shah	Director	Salary	4,80,000
Usha Shah	Director	Salary	2,40,000
Pallavi Shah	Director	Rent	1,74,000
Indrajit Shah	Director	Rent	1,74,000
Logimates Automation LLP	Director is Partner	Sales	23,21,126

M.K. Aurangabad Chartered Accountants

Logimates Automation LLP	Director is Partner	Purchases	9,470

Details of Loans taken from related parties

Sr No	Name	Relation with company	Opening Balance	Loan taken during the year	Loan repaid during the year	Closing balance
01	Indrajeet Shah HUF	Director	2,84,000	-	-	2,84,000
02.	Usha Shah	Director	11,81,473	-	-	11,81,473

K. **Information regarding capacity:**

The company has been registered as small scale industry; therefore, the question of license and installed capacity is not applicable.

L. **Borrowing costs:**

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such asset. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognized as expense in the period in which they are incurred.

M. **Government grants:**

During the year, company has not received any Government grants.

N. **Other accounting policies & Notes and accounts:**

1. **Details of Shares of promotes and changes thereof**

Shares held by promoters at the end of the year 31st March 2022				
Sr. No.	Promoter Name	No. of Shares	% of total shares	% of Change during the year
1	Indrajit Suresh Shah	1,80,000	50.00%	-
2	Pallavi Indrajit Shah	1,36,800	38.00%	--
3	Usha Suresh Shah	43,200	12.00%	--

Shares held by promoters at the end of the year 31st March 2021				
Sr. No.	Promoter Name	No. of Shares	% of total shares	% of Change during the year
1	Indrajit Suresh Shah	1,80,000	50.00%	-
2	Pallavi Indrajit Shah	1,36,800	38.00%	--
3	Usha Suresh Shah	43,200	12.00%	--

M K M H & Co. FRN 127143W Aurangabad

Auth. Signatory

2. Trade payable aging Schedule as on 31.03.2022

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	
(ii) Others	2116738	84730	(450894)	31656	1782230
(iii) Disputed dues- MSME	-	-	-	-	
(iv) Disputed dues - Others	-	-	-	-	

Trade payable aging Schedule as on 31.03.2021

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	
(ii) Others	2518917	(243720)	(953)	33583	2307826
(iii) Disputed dues- MSME	-	-	-	-	
(iv) Disputed dues - Others	-	-	-	-	

3. Trade Receivable aging Schedule as on 31.03.2022

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	4898598	427615	426577	247388	924247	6924425

(i) Undisputed Trade receivables - considered doubtful	-	-	
(iii) Disputed trade receivables considered good	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-

Trade Receivable aging Schedule as on 31.03.2021

Particulars	Outstanding for following periods fr		
	Less than 6 months	6 months -1 year	1-2 years
(i) Undisputed Trade receivables - considered good	3370177	550788	434115
(i) Undisputed Trade receivables - considered doubtful	-	-	-
(iii) Disputed trade receivables considered good	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-

These are consistent with the generally accepted accountin

a) Figures in respect of the previous year are reworked, regr necessary to make them comparable with the figures of the

b) Payment to Auditors:

(i) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Trade Receivable aging Schedule as on 31.03.2021

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	3370177	550788	434115	1441119	80609	5876808
(i) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

These are consistent with the generally accepted accounting practices.

a) Figures in respect of the previous year are reworked, regrouped, rearranged and reclassified wherever necessary to make them comparable with the figures of the current year.

b) Payment to Auditors:

Audit fees for F.Y. 2021-22		Rs. 80,000/-
	Total	Rs. 80,000/-

c) The outstanding balance of Debtors, Creditors, Deposits and Advance are subject to confirmation. Balance of Bank loan, Cash Credit and Current accounts are subject to reconciliation. In the opinion of the Board and to the best of their knowledge and belief the value on realization on current assets, loans and advances in the ordinary Course of business is not less than the amount at which they are stated in the Balance Sheet.

d) Disclosure Requirements under The Micro, Small and Medium Enterprises Development Act, 2006: The Company has not provided for Interest in financial year and not made any provision as per Section 22 of the said Act. Further the company has not provided the bifurcation of payable Micro, Small & Medium Enterprises and other.

e) Secured Loans and Bank Cash Credit shown in Balance Sheet is secured against hypothecation of movable assets, Current assets, agricultural land of Directors, friends and relatives and personal guarantee of directors

f) We have conducted our audit on test check verification, it is observed that the expenses like repair maintenance of vehicle, conveyance expenses, few advertisement expenses, Fuel expenses etc are not supported by external evidences, however considering the nature of expenses internal supporting are justified.

g) Company has partially maintained quantitative details, for other we relied on the explanation by the company

h) We have relied on the Valuation of Closing stock certified by the management of the company

i) For Payment and receipts to be reported U/s 269ST, we relied on the information and explanation given by the assessee

AS PER OUR REPORT OF EVEN DATE

For M K M N & Co
Chartered Accountants

Pawan Kumar Mantri
M No 128920
FRN 127443W
UDIN: 22128920AQZXTS3221

M.K.M.N. & Co. FRN-127443W Aurangabad Chartered Accountants

Date: 17/08/2022
Place: Aurangabad

For M/s Electromates Robotics and Automation India Private Limited

Indrajit Shah
Director

Pallavi Shah
Director