

# M. M. BHASIN & CO.

CHARTERED ACCOUNTANTS

28/20, Ground Floor, East Patel Nagar, New Delhi-110008 Tel = 25736521, 49094416, E-mail: contact@mmbca.in

UDIN: 20084090AAAAAA8882

#### INDEPENDENT AUDITOR'S REPORT

# To the Members of IC ELECTRICALS COMPANY PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

#### Opinion

We have audited the Standalone financial statements of IC Electricals Company Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2020, and the statement of Profit and Loss, and Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its Profit/ loss and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 standalone financial statements under the provisions of the Act and the Rules thereunder, 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 on the standalone financial statements.

**Note**: During this challenging time of Covid-19 outbreak, the audit has been conducted to the best of our capability based on of e-verification of scans, soft copies, information, confirmations, records and documents made available to us by the management.

# Information other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Director's Report and other company related information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit of otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that

there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

# Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

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 standalone 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 specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone 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 Act, we are
  also responsible for expressing our opinion on whether the company has adequate internal
  Financial Controls with reference to Standalone Financial Statements 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

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

Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the said Order.
- 2. Due to the COVID-19 related lockdown, we were not able to observe the year-end physical verification of inventory that has been carried out by the management. Consequently, we have performed alternate procedures to audit the existence of inventory as per the guidance provided in SA 501 "Audit Evidence Specific Considerations for Selected Items" and have obtained sufficient appropriate audit evidence to issue our unmodified opinion on these Financial Statements.
- 3. As required by Section 143(3) of the Act, 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.

- In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2006.
- e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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 with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure 2'.
- g) Being a private limited company, provisions of Section 197 is not applicable to the company. Hence, reporting in accordance with requirement of provisions of section 197(16) of the Act is not applicable on the Company.
- 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 does not have any pending litigations which would impact its Standalone Financial Statements.
  - 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 M BHASIN & CO.

**Chartered Accountants** 

FRN 014777N

M. M. BHASIN

Partner MRN: 084090

Place: New Delhi

Dated: 14th September, 2020

# ANNEXURE '1' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of IC Electricals Company Private Limited of even date)

in respect of the Company's fixed assets:

- (a) The Company has generally maintained proper records showing full particulars, including quantitative details and situation of fixed assets (Property, Plant & Equipment).
- (b) The fixed assets (Property, Plant & Equipment) have been physically verified by the management at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties included in fixed assets are held in the name of the Company. In respect of immovable properties been taken on lease and disclosed as property, plant and equipment in the standalone financial statements, the lease agreements are in the name of the Company.
- ii. Physical verification of inventory has been conducted at reasonable intervals by the management. As informed to us no material discrepancies have been noticed on such verification.
- iii. The Company has not granted any loans, secured or unsecured to any companies, firms, limited liability partnership or other parties covered in register maintained under Section 189 of the Companies Act, 2013.
  - in view of the above, clause 3 (iii)(a), 3 (iii)(b) and 3 (iii)(c) of the Order are not applicable.
- iv. The company has complied with the provisions of section 186 of the Companies Act, 2013 in respect of short term Loans given. No loans have been given to parties covered under section 185 of the Companies Act, 2013. The company has not given any guarantee or provided any security to any party covered under section 185 of 186 of the Companies Act, 2013.
- The company has not accepted deposits from the public within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the rules made there under, hence this clause is not applicable.
- vi. We have broadly reviewed the accounts and records maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records under subsection (1) of Section 148 of the Act read with Companies (Cost Records & Audit) Rules, 2014 and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have not, however, made detailed examination of the records with a view to determine whether they are accurate and complete.
- vii. According to the information and explanations given to us, in respect of statutory/dues:
  - a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted accruel in the books of account in respect of undisputed statutory dues including provident fund.

employees' state insurance, income tax, goods and service tax, service tax, duty of customs, value added tax, cess and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities and there are no undisputed statutory dues outstanding as on 31 March 2020 for a period of more than six months from the date they became payable. However, payment of following statutory liabilities is pending as on the date of this

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report	<i>.</i>			

Particulars	Amount ('Rs.)
Employees' State Insurance Fund (ESI)	3,55,317.00
Employees' Provident Fund (EPF)	56,53,297.00
Tax Deducted at Source liability	41,89,324.00
Corporate Dividend Tax liability	3,78,025,00
	Employees' State Insurance Fund (ESI)  Employees' Provident Fund (EPF)

According to the information and explanations given to us, there are no material b) dues of goods and service tax, sales tax, service tax, duty of customs, duty of excise, value added tax and cess which have not been deposited with the appropriate authorities on account of any dispute.

However, disputed TDS liability amounting Rs. 13,40,233 is due as on the date of this

report.

viii.

In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to financial institutions, banks. The company has not taken any loan from the Government.

- The Company has not raised any money by way of initial public offer or further public offer ix. (including debt instruments). According to the information and explanations given to us, the money raised by the Company by way of term loans have been applied for the purposes for which they were obtained.
- According to the information and explanations given to us and as represented by the Management and based on our examination of the books and records of the Company and in accordance with generally accepted auditing practices in India, no case of frauds by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- Being a private limited company, provisions of Section 197 read with Schedule V to the Act XÌ. are not applicable; hence reporting under clause 3(xi) is not applicable.
- The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not xii. applicable to the Company.
- The Company has complied with the provisions of Section 177 and 188 of the Act w.r.t. XIII transactions with the related parties, wherever applicable. Details of the transactions, with the related parties have been disclosed in the Standalone Financial Statements as required by

the applicable Accounting Standards.

- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, provisions of clause 3 (xiv) of the Order are not applicable to the Company.
- xv. The Company has not entered into any non-cash transactions with the directors or persons connected with them as covered under Section 192 of the Act.
- xvi. According to information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For M M BHASIN & CO.

**Chartered Accountants** 

FRN: Q147771

M. M. Bhasin

Partner

MRN: 084090

Place: New Delhi

Dated: 14th September, 2020

### Annexure 2 to the Independent Auditor's Report

Referred to in Paragraph 2 under "Report on Other Legal and Regulatory Requirements" section of our report on even date to the members of IC Electricals Company Private Limited on the Standalone Financial Statements for the year ended 31st March 2020.

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Act.

We have audited the internal financial controls with reference to Standalone Financial Statements of IC Electricals Company Private Limited ("the Company") as of 31 March 2020 in conjunction with our audit of the Standalone 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 with reference to Standalone Financial Statements based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by The Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements 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 Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal Financial Controls and, both issued by ICAI. 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 with reference to Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial control with reference to Standalone Financial Statements included obtaining an understanding of internal financial control with reference to Standalone Financial Statements, 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 judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our audit opinion on the Company's internal financial controls system with reference to Standalone Financial Statements.

# Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A Company's internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to Standalone Financial Statements 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 Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, 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 with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial controls with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to Standalone Financial Statements in place and such internal financial controls with respect to Standalone Financial Statements were operating effectively as at 31 March 2020, based on the internal controls over financial reporting criteria established by the Company considering the components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

For M M BHASIN & CO.

Chartered Accountants

Min Count

M. M. BHASIN

Partner MRN: 084090

Place: New Delhi

Dated: 14th September, 2020

(IN: U31900DL2005PPC139412

REGD, OFFICE: 156 DSIDC, OKHLA INDUSTRISE AREA, PRASE-I, NEW DEGHT- 110020

BALANCE SHEET AS AT JIST MARCH, 2020

				(Amount in ?)
			As at	As al
	Note	3	lst March, 2020	3 ist March, 2019
QUITY AND EIABILITIES			)	and the second partners of the second partners of the second second partners of the second se
Straveholders' Frads				Andrewson and the second secon
Share capital	1	38,500,000		0,000
Reserves and surplus	2	197,029,125	178,25	
namananan (kananan in mananan katan	i		235,529,125	183,751,309
Non-Current Liabilities	August Augus	s Massacrania service	and the second s	
Long-term borrowings	3	163,684,255	196,65	
Long-term provisions	4	4,021,705	4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	2,639
The second secon		Transfer to the second of A	167,705,960	200,644,190
Carrent Liabilities		The second secon		- Commission of the Commission
Short-term borrowings	5	210,941,887	205,97	2,277
Trade payables	6		and the second s	Schools and the second of the second
Total outstanding dues of micro enterprises and small enterprises		526,061		in the state of th
Total outstanding dues of creditors other than micro enterprises and small enterprises		257,707,497	207,85	5,882
Other current liabilities		77,617,076	95,31	3,241
Short-term provisions	8	10,445,127	7,68	6,089
			557,237,648	516,827,48
10181	oga, paga-an takan matta a		960,472,733	901.227.98
				de constitue productiva de la constitue de la c
Non-Current Assets				are a comment of the control of the
Property, plant and equipment	9	ama <u>a salam tau a</u>	Web with the appropriate and the state of th	
Tangible assets	· · · · · · · · · · · · · · · · · · ·	40,817,469	and the second s	17,646
Intangible assets		102,814	anna, respectively.	8,743
			40,920,283	46,276,38
Non-current investments	10	600,000	I am a superior and a	00,000
Deforred tax assets (net)	11	3,477,464	and the second s	74,720
Long-term loans and advances	12	21,290,367	CALLED THE PROPERTY OF THE PRO	2,700
Other non-current assets	13	42,293,720	AND DESCRIPTION OF THE PROPERTY OF THE PROPERT	53,814
A STATE OF THE STA		ernenteriteiteiteiten ka kinningan maan maan maan maan maan maan maan	67,661,551	23,321,23
Current Assets		designation on the theory of the Contract of t	a <u>ngangagan ing mga ngangan ing ing mga nganggan nganggan nganggan sa nganggan</u> ninggang na nganggang	With the second
Inventories	14	329,881,872	276,7	
Trade receivables	15	367,679,125		56,682
Cash and cash equivalents	16	3,901,195	The second secon	57.164
Short-term loans and advances	17	36,261,133		28,939
Other current assets	18	114,167,573	المراجع والمراجع والم	66,881
			851,890,899	831,625,36
TOTAL			960,472,733	901.122.5%

The accompanying notes form on integral part of the Standalone financial statements As per our Report of even date attached

For M. M. Bhasin & C

(Chartered Acco

CA. M. M. Bhasin

(Partner) MRN: 084090

New Delhi

Date: 14th September, 2020

For and on behalf of the Board of Directors

Sucil Kumar Verma

DIN: 00346995

Sanjai Vishwakarma

Director DIN: 01362411

CIN: U31909DL2005PTC139412

REGD. OFFICE: 156 DSIDC, OKHLA INDUSTRIAL AREA, PHASE-L NEW DELHI - 140020

STATEMENT OF PROPIT AND LOSS FOR THE PERIOD ENDING 31ST MARCH, 2020

And the second s	Note	Year end 31st March, 20	)20	Year ended 31st March, 2019
Revenue from operations	19	816,522,325	916,578,916	Administrative designation of the second
Other income	20	-2,322,339	2,369,729	<u> </u>
Total revenue		S 12 S 44 G		
Expenses:			598.564,428	
Cost of material consumed	21	536,355,787	398,304,428	
Changes in inventories of finished goods, work-in- progress	22	(69,832,207)	35,278,222	Same you want were a series of the series of
Employee benefit expenses	23	115,601,168	96,269,051	and the second second
Finance costs	24	42,956,736	40,078,951	Arrichment to the control of the con
Depreciation and amortisation expense	9	8,166,352	9,045.795	pringer explication compression and the contract of the contra
Other expenses	25	155,367,638	109,809,065	
Total expenses	مولد در ور مون	788,615,4	<b>19</b>	889.045.51.2 
Profit/ (loss) before exceptional items and tax		30.229.1	90	29,903,132
Exceptional items	26	62,345	entral de la constant	29,903,132
та при	maria democrática.	30,291,8	(23)	27,703.134
Profit (loss) before tax	ang ang managang sa masawa Managan	and a company of a continuous factories are a since to a continuous services and a continuous se	married address on the second second second	a second
Tax exponses	31	A SECTION OF THE PROPERTY OF T	8,731,641	
Current tax	taria - Jaw	9.415.437	(840,37	proprietaria de la constitución
Deferred tax		(202,744)	and the second s	7,891,272
No. 1884 188 and Marie Marie Marie and Alexander	sigela del alcolo	9,210,0 2,080	Martine 1924	22,011.866
Profit/(loss) for the year	alaria da anticipa de la compositoria			
Earnings per equity share of face value of ₹ 10 each	27	meren ar signite misterimente par la manimente receive a paragina interior and	<b>.78</b>	40.02
Basic EPS:	and a state of the	transport and the second control of the seco	78	40.02
Diluted EPS		and security of the security o	V. F. C. S.	.,,,,

The accompanying notes form an integral part of the Standatione financial statements As per our Report of even date attached

For M. M. Bhasin & Co.

(Chartered Acoc

FRN: 014777N

CA. M. M. Bhasin

(Partner)

MRN: 084090

New Delhi

Date: 14th September, 2020

For and on behalf of the Board of Directors

Sunil Kumar Verma

Director DIN: 00346995

Sanjai Vishwakarma

Director

DIN: 01362411

(Amount in ₹)

CIN: U3190901.2005PTC139412

RECD. OFFICE: 156 DSIDG, OKHLA INDUSTRIAL AREA, PHASEA, NEW DELIH - 118628

STATAMENT OF CASH PLOW FOR THE PERIOD ENDING JIST MARCH, 2020

		1	and the second second	(Xmount in ₹)
	<u> </u>	Year ended		Year ended
	318	it March, 2020	31	st March, 2019
CASH FLOW FROM OPERATING ACTIVITIES	e a production and the second		management of the second	
Net profit/(less) before tax as per statement of profit and loss		30,291,535	ment extensive and entire to extensive a singue of the extensive	29,903,132
Adjusted for:	er e		A A 44 705	
Depreciation / amortisation expense	8,166,352	eriteraturantenantenantenantenantenantenantenante	9,045,795	er, der terletett serversenschad (oper meet serversensensense
Pinance costs	42,956,736	-	40,078,951	de la materia e esta de la productiva de la materia de la companya del companya del companya de la companya de
Provision for gratuity	408,440	adjanten er	2,212,471	A Children of the Children of
Rental income	(144,000)	Colonia de la companya del la companya de la compan	in Christian (Christian Christian Christian (Christian Christian Christian Christian Christian Christian Christian	un araban marina irranony ara ao ara anjan'i Mirik
Interest income	(2,006,741)	na makangan da dan sa dan sa da da da da da da manan na da pada pan sa	Links plant	
Profit on sale of fixed assets	(62,345)			······································
Gratuity paid	(52,673)	ستعنيه يناج سنديد بأم سأدا سؤاريا	57,980	4 days and a second and a second
Exchange gain	(171,598)	A CONTRACT OF THE PARTY	(118,410)	
And the state of t		49,094,171		51,276,787
Operating profit/(loss) before working capital changes		79,385,706	and the same of	81,179,919
Adjusted for:	ه ۱۹۰۸ کا ۱۹۰ مسئول کا ۱۹۰۸	and the second s		
Inventories	(53,166,174)	and house on the last of the l	27,057,532	
Trade receivables	100,477,557	<u> </u>	(229,357,942)	بالمستنان المستنان المستان المستنان المستان المستنان المستنان المستان المستان المستنان المستنان المستنان المستنان المستنان المستا
Trade payables	50,377,677	ti i di mandi di d	36,555,308	
Short-term loans & advances	(7,382,669)	<u> المنافقة ا</u>	7,366,262	
Other current assets	(59,100,692)	pantiningan geograpia an indiana ana ana ana ana		and the second of the second o
Other current liabilities	(17,696,165)		14,551,566	Manually is his consumer to have been server
the state of the s		13,509,534	entreponentia de la composição de la com	(143,827,274)
Taxes paul		(8,430,628)		(4,355,726)
Net easis generated from Operating activities		84,464,612	earth and a second	(67,003,051
E CASH FLOW FROM INVESTING ACTIVITIES	and the second s			
Purchase of fixed assets		(2,897,901)	distribution de la constant de la c	(6,610,883
Sale of fixed assets	and the second of the second	150,000		
Rental meome		144,000	and the second s	egyabi abay defenda pilana mananaran ara a ca
Interest income		2,006,741		
Movement in Long-term loans & advances	anne principle de la company d	(21,097,667)	2 - 1 - 2 - 1	(15,718,939
Movement in Other non-current assets	W	(23,039,906)		
Net cash used in Investing activities		42,734,733	and the second s	(22,129,822
CASH FLOW FROM FINANCING ACTIVITIES			in di manunini dan san dan manada)	
Proceeds from share issue		33,000,000		
Long term borrowings (net)		(32,967,296)		65,151,462
Short term borrowings (net)		4,969,611	عاديد فأستست والمشارع والمتارات والم	65,092,280
Finance costs		(42,956,736)	والمراجع وا	(40,078,951
Dividend paid		(2,303,025)		(665,42
Net cash used in Financing activities	etandrumány spragopyce men et status mánum migg	(4)(257.446)		89,499,36
Net increase/(decrease) in Cash and cash equivalents	rquesquesif pageus significações à civil in the manificate commençate befolis	(527,567)		166,46
Exchange difference gaini (loss)	American de la companya de la compan	171,598		118,410
Opening balance of Cash and cash equivalents	arraneering <del>to the first of th</del>	4,257,164		3,972,29
Closing balance of Cush and cash equivalents	, service and the service and	3,901,195		4,257,10

The accompanying notes form an integral part of the Standalone financial statements As per our Report of even date attached

For M. M. Bhasin & Co.

(Chartered Account ints)

CA. M. M. Bhasin (Partner) MRN: 084090

New Delhi

Date: 14th September, 2020

For and on behalf of the Board of Directors

Sund Kumac Verma

DIN: 00346995

Sanjai Vishwakarma

Director

DIN: 01362411

CIN: U31909DL2005PTC139412

REGD. OFFICE: 156 DSIDC, OKHLA INDUSTRIAL AREA, PHASE-I, NEW DELHI- 110020 NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Company Information

IC Electricals Company Private Limited ("the Company") was incorporated on 5th August, 2005, with an objective of carrying out manufacturing of Electrical Component, having its registered office at New Delhi.

# Significant Accounting Policies

A. Basis for preparation of accounts

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

B. Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known or materialise.

#### C. Property Plant and Equipment

Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequently expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Projects under which assets are not ready for their intended use are shown as Capital Work-in-Progress.

Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/ depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible asset.

D. Depreciation, Amortisation and Depiction

Depreciation on tangible assets is provided on the written down value method over the useful lives of assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation for assets purchased/sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimated useful lives written down value basis, commencing from the date the asset is available to the Company for its use.

E. Impairment

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

There is no impairment on assets during the reporting period.

or I C Electricals Company Private Limited

Director

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CIN: U31909DL2005PTC139412

REGD. OFFICE: 156 DSIDC, OKHLA INDUSTRUAL AREA, PHASE-L NEW DELHI-110020 NOTES FORMING PART OF THE FINANCIAL STATEMENTS

F. Fereign Currency Transactions and Translations

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction of that approximates the actual rate at the date of the transaction.

Monetary items denominated in foreign currencies at the year end are restated at the year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of contract is recognised as exchange difference and the premium paid on forward contracts is recognised over the life

Non-monetary foreign currency items are carried at cost.

Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Statement of Profit and Loss, except in case of long term liabilities, where they relate to acquisition of fixed assets, in which ease they are adjusted to the carrying cost of such assets.

G. investments

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties. investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalised and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets.

H. Inventories

Inventories are valued at the lower of cost and the net realizable value after providing for obsolescence and other losses, where considered necessary. The basis of determining cost for various categories of inventories, are as follows:

- 1. Raw Material: At material cost on Weighted average cost basis
- 2. Finished goods: Cost of Raw Materials plus apportioned direct expenses
- 3. Work-in-progress: Valued at lower of cost or net realizable value up to the stage of completion. Cost includes direct material, labour cost and appropriate overheads.
  - 4. Stores and Spares: Weighted average cost

Valuation of Inventory is certified by management on the basis of physical verification and documents submitted to banks.

1. Revenue Recognition

Sale of goods

Revenue are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. It is measured based on the consideration to which the Company expects to be entitled from a oustomer excludes Goods and Service Tax (GST) collected from customer and remitted to the appropriate taxing authorities and are not reflecting in the Statement of Profit and Loss as "Revenue".

Scrap sales

Revenue from sale of scrap is recognize on transfer of control of scrap material to customers in an amount that reflects the consideration we expect to receive in exchange for those material net of trade discounts, if any and excludes GST.

Employee Benefits

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentives which is expected to occur within twelve months after the end of the period in which the employee renders the related service.

For I C Electricals Company Private Limited

Director

CIN: U31909DL2005PTCI39412

REGO, OFFICE: 156 DSIDC, OKHLA INDUSTRIAL AREA, PHASE-I, NEW DELHI- 110020

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Defined contribution plans

The Company's contribution to provident fund and superannuation fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.

Defined benefit plans

For defined benefit plans in the form of gratuity fund and post-employment medical benefits, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

K. Borrowing Casts

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

Provision for Current and Deferred Tax
 Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the
 provisions of the Income Tax Act, 1961.

Minimum Alternative Tax (MAT) paid in a year is charged to the statement of Profit and Loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period i.e. the period for which the MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on "Accounting for credit available in respect of Minimum Alternative Tax under The Income Tax Act, 1961", the said asset is created by way of credit to the Statement of Profit and Loss account and shown as "MAT Credit Entitlement". The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal income tax during the specified period.

Deferred tax resulting from "timing differences" between taxable and accounting income is accounted for using the tax rates and laws that are enacted as on the balance sheet date. Deferred tax liabilities are recognised for all timing differences. Deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their reliability.

M. Other Income.

Dividend income is recognised when the right to receive payment is established.

Interest

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, using Effective Interest Rate (EIR) method.

All the other incomes have been accounted for on accrual basis except for those entailing recognition on realization basis under AS 9 on the ground of uncertainty factor.

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For I C Ejeotricals Company Private Limited

Director

CIN: U31909DE2005PTC139412

REGD. OFFICE: 156 DSIDC, OKHLA INDUSTRIAL AREA, PHASE-I, NEW DELHI - 119020

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

N. Government Grants

The government grants are of the nature of promoters' contribution, i.e., they are given with reference to the contribution towards capital investment and no repayment is expected in respect thereof, the grants are treated as capital reserve which can be neither distributed as dividend nor considered as deferred income.

O. Prior Period Items

Prior period items arisen in the current year as a result of errors or omission in the preparation of the financial statements of prior period(s) are separately disclosed in the statement of profit & loss.

Larnings 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. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

Q. Insurance Claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

R. Provisions and Contingencies

Provision is recognised in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made.

Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote:

Contingent assets are neither recognised nor disclosed in the financial statements.

Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

T. Leuses

Leases in which a significant portion of the risks and rewards of ownership are retained by the Lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss.

U. Cash and Cash Equivalents

Cash and eash equivalents for the purposes of Cash Flow Statement comprises cash on hand, demand deposits with banks and other short term highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non - cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

C. Electricals Company Private Limited

Director

CIN: U31909DE2005PTC139412

REGD. OFFICE: 156 DSIDC, OKHLA INDUSTRIAL AREA, PHASE-I, NEW DELIH - 110026

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

W. Covid-19 reporting

Estimation of uncertainties relating to the global health pandemic from COVID-19:

In view of the lockdown across the country due to the COVID-19 the Company's business operations have been affected temporarily in compliance with the directives/orders issued by the relevant authorities. The Company has made detailed assessments of its liquidity position for the next one year and of the recoverability and carrying values of its assets comprising property, plant and equipment, right-of-use assets, inventories, investments, receivables and other current assets as well as liabilities accrued as at the balance sheet date and on the basis of evaluation based on the current estimates has concluded that no material adjustments is required in the financial statement.

Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the Company's financial statements will be continuously made and provided for as required.

Director

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For I C Electricals Company Private Limited

CIN: 1/31909D1/2005PTC139412

RECD. OFFICE: 156 DSIDG, OKHLA INDUSTRIAL AREA, PHASE J. NEW DELHI- THOUZO

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in ₹)

	31			

		As at	As at
	1.334 - 1	31st March, 2020	31st March, 2019
Authorised share capitals			
50,00,000 equity shares of ₹10 each		50,000,000	50,000,000
	war and the same of the same o	.000,000,01	50,00,000,00
Issued, subscribed and paid up capital:			
38,50,000 equity shares of ₹ 10 each	20 000	38,500,000	5,500,000
1111	The state of the s	38,500,000	5,500,000

1.1: The details of shareholders holding more than 5% shares :

	313	As at March, 2020	31s	As at t. March, 2019
Name of the shareholder	No. of Shares held	% Holding	No. of Shares held	% Holding
Safe System India Pvt Ltd. #	1,756,540	45.62%	187,500	34.09%
Har Bhagwan Davra	502,800	13.06%	W.	0.00%
Sunil Kumar Verma	451,280	11.72%	18,750	3.41%
Renu Verma	250,000	6,49%	*	0.00%
Sale Insulation Technologies Pvt. Ltd.	187.500	4.87%	187,500	34.09%
Sanjai Vishwakarma	137,500	3.57%	137,500	25.00%

<sup>#</sup> Emerprise/Individuals that exercise significant influence over the Company.

1.2: The reconciliation of the number of shares outstanding is set out below:

Name of the shareholder 31st March, 2020 31st March, 20	19
No. of Shares No. of Shares No. of Shares	es
Equity shares at the beginning of the year \$50,000 500,00	0
Movement during the year 3,300,000 50,00	J()
Equity shares at the end of the year 350,400	A STATE OF THE STA

## 1.3: Terms/ rights attached to equity shares

The company has only one class of Equity Shares having a par value of ₹ 10 per Share. Each holder of Equity Share is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

2 Reserves and surplus:

	A STATE OF THE STA	Asat	As a
	31.0	4arch, 2020	31st March, 2019
Reserves and surplus		Websel all the first and the f	The state of the s
As per last balance sheet	165,351,309	144,	204,876
Add: Transferred from statement of profit and loss	21,080,842	22,	011,860
Less: Dividend paid	(1,925,000)	(	550,000)
Less: Corporate dividend tax	(378,025)	(	115,427)
to a management of the control of th		84,329,125	165,551,309
Securites premium	and the same of th		
As per last balance sheet	12,700,000	12,	700,000\
Add: Current year			
annan an deireachad a' chuir da <del>n Malain agus a ceann an an an a</del> n an	in this is browning	12,700,000	12,700,000
TYPAI	The second secon	97.029,125	178;251,309
Act of the section of		(ninistranziamente de la companione de l	- Continue Communication of the Communication of th

Directo

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For I C Electricals Company Private Limited

Director

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CIN: U31909DL2005PTC139412

REGD, OFFICE: 456 DSIOC, GRIDLA INDUSTRIAL AREA, PHASE-L NEW DEEHI - 119020

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in ₹)

		Asat	As at
	31st Ma	rch, 2020	31st March, 2019
Term loans- secured		والمنافقة المنافقة مورود والمنافقة المنافرة والميام والمنافوة والمنافرة والمنافرة والمنافرة والمنافرة	ngadhiranaan ay
Vehicle Loans	2,787,581		13,583
MAN MAN PROPERTY AND	<u> </u>	.787.581	6,713,583
Vascared	540.286		27,422
Prom bank	82,947,412		96,212
From related parties From others	77,408,976		114,333
From others	Commence of the Commence of th	3.896,674	189,937,968
to the first the contract of t	and the second distriction of the second dis	1584755	196,651,35
Nature of security  Vehicle Loans amounting to ₹1,54,44,000 (3	31st March, 2020 ₹ 70,04,040) Repayable	epayment in monthly installm	ents and due within 1 ye
have been secured by hypothecation of vehicle	s. 18.7.42,16,	459 (Long term tiabl	my x 24,04,061)
Term loan from banks and NBFCs amounting	to ₹11.54.71,000 (31st March, Repayable	in equal monthly in	stallments and due within
2020 ₹ 8,39,97,434) are unsecured.	year ₹ 2,60	1,48,173 (Long term	liability ₹ 5,79,49,261)
2020 ₹ 8,39,97,434) are unsecured.  The Company has taken interest free term k company aggregating ₹ 8,29,47,412 as on 31st	year ₹ 2.50	1,48,173 (Long term	tiability ₹ 5,79,49,261)
2020 ₹ 8,39,97,434) are unsecured.  The Company has taken interest free term k	year ₹ 2.60 can from the related parties of March, 2020.	J.48,173 (Long term	fiability ₹ 5,79;49,261)
2020 ₹ 8,39,97,434) are unsecured.  The Company has taken interest free term keep to the company aggregating ₹ 8,29,47,412 as on 31st  (ii) Term loans from banks are also guarantee.	year ₹ 2.60 can from the related parties of March, 2020.	),48,173 (Long term	tiability ₹ 5,79,49,261)
2020 ₹ 8,39,97,434) are unsecured.  The Company has taken interest free term k company aggregating ₹ 8,29,47,412 as on 31st	year ₹ 2.60 can from the related parties of March, 2020.	1,48,173 (Long term	(aontry < 3,7%,4%,201)
2020 ₹ 8,39,97,434) are unsecured.  The Company has taken interest free term keep to the company aggregating ₹ 8,29,47,412 as on 31st  (ii) Term loans from banks are also guarantee.	year ₹ 2,60 year	(48;1/3 (Long term	As 31st March, 20
2020 ₹ 8,39,97,434) are unsecured.  The Company has taken interest free term le company aggregating ₹ 8,29,47,412 as on 31st  (ii) Term loans from banks are also guarantee.  Lang-terra provigious.	year ₹ 2.50 year ₹ 2.50 March, 2020.  d by Chairman and Managing Director.  31st M	As at	As 31st March, 20 3,992,63
2020 ₹ 8,39,97,434) are unsecured.  The Company has taken interest free term keep to the company aggregating ₹ 8,29,47,412 as on 31st  (ii) Term loans from banks are also guarantee.	year ₹ 2.60 year ₹ 2.60 year ₹ 2.60 year ₹ 2.60 March, 2020.  d by Chairman and Managing Director.  31st M	As at arch, 2020	As 31st March, 20 3,992,63
2020 ₹ 8,39,97,434) are unsecured.  The Company has taken interest free term le company aggregating ₹ 8,29,47,412 as on 31st  (ii) Term loans from banks are also guarantee.  Lang-term provisions.  Provision for gratuity  TOTAL	year ₹ 2.60 year ₹ 2.60 year ₹ 2.60 year ₹ 2.60 March, 2020.  d by Chairman and Managing Director.  31st M	As at arch, 2020 4,021,705	As 31st March, 20 3,992,63
2020 ₹ 8,39,97,434) are unsecured.  The Company has taken interest free term keeping to a second and the company aggregating ₹ 8,29,47,412 as on 31st (ii) Term loans from banks are also guaranteed thang-term provisions.  Provision for gratuity	year ₹ 2.60 year ₹ 2.60 year ₹ 2.60 year ₹ 2.60 March, 2020.  d by Chairman and Managing Director.  31st M	As at arch, 2020 4,021,705	As 31st March, 20 3,992,63 3,992,63
2020 ₹ 8,39,97,434) are unsecured.  The Company has taken interest free term le company aggregating ₹ 8,29,47,412 as on 31st  (ii) Term loans from banks are also guarantee.  Lang-term provisions.  Provision for gratuity  TOTAL	year ₹ 2.56 year ₹ 2.56 March, 2020. d by Chairman and Managing Director.  31st M	As at arch, 2020 4,021,705	As 31st March, 20 3,992,63 3,992,63
2020 ₹ 8,39,97,434) are unsecured.  The Company has taken interest free term be company aggregating ₹ 8,29,47,412 as on 31st  (ii) Term loans from banks are also guarantee.  Lang-(erro provinges)  Provision for gratuity  TOTAL  Short-term borrowings.	year ₹ 2.56 year ₹ 2.56 March, 2020.  d by Chairman and Managing Director.  31st M	As at arch, 2020 4,021,705 2,121,798 As at arch, 2020	As 31st March, 20 3,992,63 3,992,63 4,53 4,53 4,53 4,53 4,53 4,53 4,53 4,5
2020 ₹ 8,39,97,434) are unsecured.  The Company has taken interest free term is company aggregating ₹ 8,29,47,412 as on 31st  (ii) Term loans from banks are also guarantee.  Lang-(erro provinges)  Provision for gratuity  TOTAL  Short-term borrowings	year ₹ 2.50 year ₹ 2.50 year ₹ 2.50 March, 2020.  d by Chairman and Managing Director.  31st M	As at arch, 2020 4,021,795	As 31st March, 20 3,992,63 3,992,63

Working capital loan from Bank are secured by hypothecation of present and future stock of raw materials, work-in-progress, finished goods, stores and spares (not relating to plant and machinery), book debts and receivables.

Director

" CIN: 031909DL2005PTC139412

REGD. DIFFICE: 156 DSIDC, OKHEA INDUSTRIAL AREA, PRASE-I, NEW DELHI - 110020

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in ₹)

rade payables	As at 31st March, 2020	As at 31st March, 2019
Trade payables:		
Total outstanding dues of micro enterprises and small enterprises (refer note below)	526,961	Med Manuschen programmen was des des programmen des des programmen de services
Total outstanding dues of creditors other than micro enterprises and small enterprises	200,386,719	162,596,895
Trade payables:	57,320,778	45,258,987
		TO ME CONTRACTOR OF THE CONTRA
LC Creditors	The Control of the Co	year in the normal course of
well-recognized the second sec	258,233,558 af goods purchased or services recei	yed in the normal course o
TYTAL.  *Trade payables are payables in respect of the amount due on account business.	258 233 558  t of goods purchased or services recei	yed in the normal course o
(STAL) *Trade payables are payables in respect of the amount due on account	258 233 558  t of goods purchased or services recei  As at  31st March, 2020	yed in the normal course o
T(STAL) *Trade payables are payables in respect of the amount due on account business. Perticulars	258,233,558  t of goods purchased or services recei  As at  31st March, 2020  526,061	yed in the normal course o
TOTAL  Trade payables are payables in respect of the amount due on account business.  Perticulars  1. Principal annount due and remaining unpaid	258 233 558  t of goods purchased or services recei  As at  31st March, 2020	yed in the normal course o
T(STAL) *Trade payables are payables in respect of the amount due on account business. Perticulars	258,233,558  t of goods purchased or services recei  As at  31st March, 2020  526,061	yed in the normal course o

<sup>(</sup>ii) Provision for interest on MSME dues have been provided.

Other current liabilities		Asat		As a
. The second of	e et Meli Pie Gile. Vil	31st March, 2020		31st March, 2019
Statutory dues payable		and the state of t		
CDT payable	378,025	oppopulation in the contract of the contract o	and the second second	namen institute proportion of the section of the section of
TDS payable	6,233,166		3,908,767	mail or experience consideration and special properties and a second
GST payable	3,903,516		12,048,161	and an inches
ESIC payable	1,188,796	The second of th	587,146	
PF payable	8,751,595		4,114,006	
The second secon		20,455,098		20,658,080
Expense payable			and the second s	
incentive payable	6,366,815		6,852,070	
Creditors for expenses	5,027,203		5,456,658	agramma marked private absolute to the contract of the contrac
Salary & wages payable	15,207,010		10,442,313	
Current maturity of long term borrowings (unsecured)	26,048,173	i i i i i i i i i i i i i i i i i i i	47,929,540	manus l'engles companyes es en est est est est en est
Current maturity of long term borrowings (secured)	4,216,459	erregiegische erste besteht im der der der der der der George gewennen er der der der der der der der der der	3,974,581	
Other expenses payable	296,319		Andreas Andreas	
orania nervicia adributi i i i anno manda manta nervicia di didica a promote nervicia nervicia (i i i i i i i i	re regard a para mark of the fill	57,161,978		74,655,161
The state of the s	Windows and the second	77,617,076		95,313,241
The second secon		ermyn frau die beste sein er		- ACCEPTABLE TO Service To the standard of the selection of the service

Notes: There are no amounts due for payment to the Investor Education and Protection Fund as at the year end.

	Short-term	
S.	3.0011-10130	137 13V 15 113333

	As at	As at
	31st March, 2020	31st March, 2019
Provision of gratuity	1,031,693	704,992
Provision for exponses	The state of the s	825,000
Provision for Income tax	9413434	6,156,098
	10/45/12/	7,693,690
the sign of the minimum annual and the sign of the sig	4	

Director

CIN: U31909D1:2005PTC139412

REGD, OFFICE: 156 DSIDG, OKHLA INDUSTRIAL AREA, PHASE I, NEW DELHI - 117020

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in ₹)

fon-entrent investments	and the second s	
	As at 31st March, 2020	As at 31st March, 2019
	3181 Marca, 2020	3 LSE WILLION, 2017
Other investment (valued at cost)	والمعارض والمراجعة	popular international property and an international property and a
Unquoted equity investment in subsidiary company:		
60,000 Equity shares i.e. 60% (31st March, 2020: 60,000) of ₹ 10/- each of Safe Coils India Private Limited	600,000	600,000
	G00,000	600,000
royal .	reas comment promonent qualification destination desti	- maintenant in the second of
Deferred its rissets (mit)		
	Asat	As at
	31st March, 2020	31st March, 2019
Tax effect of items constituting deferred tax assets		Anna la magna i i i i i i i i i i i i i i i i i i i
On difference between book balance and tax balance of	The second secon	
fixed assets	2,071,698	1,738,324
Provision for granity	1,405,855	1,536,396
	33477,464	3,274,720
TOTAL	- Andreas - Angres -	The state of the s
Long-term loans and advances:		
Long-term louns and advances	As at	,
	As at 31st March, 2020	,
Unscented, considered good	31st March, 2020	3.1st March, 201
Unswerred, considered good Security deposits	31st March, 2020 21,290,367	31st March, 2019
Unscented, considered good	31st March, 2020	31st March, 2019
Unswerred, considered good Security deposits	31st March, 2020 21,290,367	31st March, 2019
Unswerred, considered good Security deposits	31st March, 2020 21,290,367 71,291,367	31st March, 2011  192,700  192,766
Unsecured, considered good  Security deposits  TOTAL	31st March, 2020 21,399,367 21,291,367	31st March, 2019  192,700  192,716  As a
Unsecured, considered good  Security deposits  TOTAL	31st March, 2020 21,399,367 21,299,367 As at 31st March, 2020	31st March, 201
Unsecured, considered good  Security deposits  TOTAL	31st March, 2020 21,290,367 21,290,367 21,290,367 As at 31st March, 2020 42,293,720	31st March, 2019 192, 700 192, 700 As a 31st March, 2019 19,253,814
Unsecured, considered good  Security deposits  TOTAL  Other non-current assets	31st March, 2020 21,399,367 21,299,367 As at 31st March, 2020	31st March, 2019 192, 700 192, 700 As a 31st March, 2019 19,253,814
Unsecured, considered good  Security deposits  TOTAL  Other non-current assets	31st March, 2020 21,290,367 21,290,367 21,290,367 As at 31st March, 2020 42,293,720	31st March, 2019 192, 766) As a 31st March, 2011 19,253,814
Casserred, considered good.  Security deposits  TOTAL  Other non-current assets.  Railways (Earnest money deposits)	31st March, 2020 21,290,367 21,290,367 21,290,367 As at 31st March, 2020 42,293,720	31st March, 201 192,760 192,760 As a 31st March, 201 19,253,814
Unsecured, considered good  Security deposits  TOTAL  Other non-current assets	31st March, 2020 21,290,367 21,290,367 21,290,367 As at 31st March, 2020 42,293,720	31st March, 2019  192,700  192,700  As a  31st March, 2019  19,253,814  19,253,814
Casserred, considered good.  Security deposits  TOTAL  Other non-current assets.  Railways (Earnest money deposits)	31st March, 2020 21,290,367 21,290,363 31st March, 2020 42,293,720 42,293,720 42,293,720 42,337,30	31st March, 2011  192,700  192,700  As a  31st March, 201  19,253,814
Casserred, considered good.  Security deposits  TOTAL  Other non-current assets.  Railways (Earnest money deposits)  Inventories	31st March, 2020 21,299,367 21,299,363 31st March, 2020 42,293,720 42,293,720 42,293,720	31st March, 2019 392,790 483 31st March, 2019 19,253,314 19,253,514 As a 31st March, 2011 118,508,940
Cassegred, considered good.  Security deposits  TOTAL  Other non-current assets.  Railways (Earnest money deposits)  Inventories  Raw material	31st March, 2020  21,290,367  21,290,363  As at  31st March, 2020  42,293,720  42,337  As at  31st March, 2020  101,842,907	31st March, 2019 192,760 192,760 192,760 192,760 192,760 192,53,814 192,53,814 192,53,814 193,58,941 35,183,270
Casserred, considered good.  Security deposits  TOTAL  Other non-current assets.  Railways (Earnest money deposits)  Inventories	31st March, 2020  21,290,367  21,290,367  31,290,367  45,34  31st March, 2020  42,293,720  42,293,720  As at  31st March, 2020	As at 31st March, 2019  As a 31st March, 2019  As a 31st March, 2019  19,253,814  19,253,814  19,253,814  19,253,814  19,253,814  19,253,814  19,253,814  21st March, 2019  118,598,940  35,183,270  123,023,488

\*Valuation of Inventory is certified by management on the basis of physical verification.

For I C Electricals Company Private Limited

Director

CIN: 131969DL2005F1CT30412

REGD. OFFICE: 186 DSIDE, OKHLA INDUSTRIAL AREA, PHASEJ, NEW DELHL- (1002)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

rade receivables	1	and the second s	
		As at 31st March, 2020	As a 31st March, 2019
Considered good, unices otherwise stated?			
Outstanding for a period exceeding six months			51,437,678
Others	arlessasses ii ed is i deflusal franchiseani essa mening ar	286,141,731	416,719,004
Journal	namente la companya per per la companya de la comp	of the local and	
ar dari kada adalah merupatan 18.41. 18.19. 19.19 (ar sara) per dapan da <del>ra dari per dapan dapan dari bada dari per dapan dari bada dari per dari p</del>		367,679,135	485.150.083
t and the second and second and second and the seco	,;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;	uganasis gitti opagadiki maasii madkatiki taliki 🛶 🤲	Conspection and a second and a
Certified by management			
Cash and cash equivalents		•	
SANS BASE LETT STEEL		Asat	As
		31st March, 2020	31st March, 201
Tash and cosh opiivaleius	A CONTRACTOR OF THE CONTRACTOR		
Cash in hand		3,411,857	4,154,13.
ikusk iksiseette Maistalaan kalanaan kanaan maan maan maan maan maan ma	rivilės turiosis mainės ir	489,338	103.03
FOTAI	artis kali ar sa kananana nyaéta kipanana kahis kali kanan kanang kan taga		4.257,16
S. F. B. C. S.		alle stages and an artist to the state of th	Sanda (Congression and Constitution of Constit
Short-term loans and advances			
グルウンド 、ラルザ カラグ ファンジ メリア・大学電子が 大学等で 大学等である (大学) (Alexandra and a section of the	<del></del>	Asat	Aš
	and a sense bearing a comme	31st March, 2020	31st March, 201
insecured considered good, unless otherwise stated	andara miamanin'i Silita ao Italia.	فأخت فأعضوا والتهارة كالمادي والمحادث والالافاتات	makan milita da manan makan maka
Balance with government authorities	100.050		nginga shirasa nganaganah pasa a sainhainn arinnyini sa ara sain ia sa MBSA SSA
Advance tax	100,000	and the same transfer and construction of the same of	700,000
TPS receivable	3,736,955	170 (1818) (1844) (1844) (1844) (1844) (1844) (1844) (1844) (1844) (1844) (1844) (1844) (1844) (1844) (1844)	1,687,430
GST receivable	8,387,092	en je kontroj de jamen negom sed ordram sa dimoj dikraima kapinade dimoj dikrai	74.417
MAT credit entitlement	10,535,049	<del>viję natu promije naturatie skiej idraforiji, da</del>	10,535,049
VAT refundable	515,000	ACAMIANA AND AND AND AND AND AND AND AND AND	515,000
X To a second se	<del>,</del>	23,274,096	13,511,89
Advance to suppliers		7,585,381	1,327,87
Staff advance and others	en ann mar man ann ann an ann ann ann ann ann ann	5,401,656	12,589,16
TOTAL	on was apropriate visit in the state of the		
Other current assets			and the state of the state of the second state of the second state of the second state of the second state of
	ing series and series are series and series and series and series and series and series are series and series are series and series and series and series are series and series and series and series are series are series and series are series are series and series are series	As at 31st March, 2020	As 31st March, 201
Office assets	Andrew Maria M		
Prepaid expenses	a de la composition de la composition La composition de la	794,877	638,59
	a financial and the second and the s	14,395,820	20,550,38
Current Maturity of Railways (Earnest money deposits)	and the second second second second second second		representation of the contract
Current Maturity of Railways (Earnest money deposits) Current Maturity of Margin money with bank (ILC/BG)		4,046,312	904,10
Current Maturity of Railways (Earnest money deposits) Current Maturity of Margin money with bank (ILC/BG) FDR with bank against loan	on confidence soint talking the soint because the soint talking talking the soint talking talking the soint talking talking the soint talking talking talking the soint talking ta	4,046,312 \$4,657,529	904,10 32,973,80
Current Maturity of Railways (Earnest money deposits) Current Maturity of Margin money with bank (ILC/BG) FDR with bank against loan Liquidated damages receivable #		4,046,312 54,657,529 19,735,237	office of the common contract of the common contract of the following of the contract of the c
Current Maturity of Railways (Earnest money deposits) Current Maturity of Margin money with bank (ILC/BG) FDR with bank against loan		4,046,312 \$4,657,529	of transfer and tr

CIN: (31909DL2005PTC139412

REGD. OFFICE: 156 DSIDC, OKHLA INDUSTRIAL AREA, PHASEA, NEW DELHI. 110020

NOTES FORMING PART OF THE RINANCIAL STATEMENTS:

(Amount in ₹)

20	63	ther	1800	20	era ek.
40.00	1.2	1111	. 483	8.33	111

		Year ended	Year ended
		31st March, 2020	31st March, 2019
Interest income		2,006,741	2,107,319
Rental income	to a distance of the	144,000	144,000
Profit on foreign exchange fluctuation	ms	171,598	118,410
TOTAL	en e	122.39	2,269,729

#### 21 Cost of material consumed

•		Year ended	Year ended
		31st March, 2020	31st March, 2019
Opening stock		118,508,940	96,028,205
Add: Purchases		519,689,754	621,045,163
		638,198,694	717,073,368
Less: Closing stock		101,842,907	118,508,940
TOTAL	the section of the se	38,35,787	598,564,428

# ,22 Changes in inventories of finished goods, work-in-progress

	Year ended	Year ended
	31st March, 2020	31st March, 2019
Inventory at the end:		
Finished goods	197,540,009	123,023,488
Work-in-progress	30,498,956	35,183,270
	228,038,965	158,206,758
Inventory at the beginning:	* The state of the	no escribio de delimento de delimento de delimento de delimento de delimento de delimento delime
Finished goods	123,023,488	149.220,222
Work-ia-progress	35,183;270	44,264,758
3 3 "Netherlights (Mentalities Panished Continue (Orabid) (Antonic Continue in Antonic	158,206,758	193,484,980
NET (INCREASE)/DECREASE	(82,832,807)	and the first the same
		Colores de la colore de la colores de la col

#### 23 Employee benefit expenses

	Year ended	Year ended
	31st March, 2020	31st March, 2019
Salary and wages	96,138,703	77,905,986
Director remuneration	5,121.371	5,520,000
Bonus	<b>656,549</b>	1,058,440
Staff welfare expenses	5,578,850	2,884,756
Contribution to ESI & EPF	7,697,255	6,687,398
Provision for gratuity	408,440	2,212,471
TOTAL		36.268.051
communication and in an a section measure and property and find a proposition of the		**************************************

As per Accounting Standard 15 "Employee benefits", the disclosures as defined in the Accounting Standard are given below:

#### 23.1: Inble showing changes in present value of obligations:

	Year ended 31st March, 2020	Year ended 31st March, 2019
period	4,697,631	3,498,255
Interest cost	317,090	271,115
Current service cost	1,109,676	1,604,759
Benefits paid (if any)	(52,673)	
Actuarial (gain)/loss	(1.018.326)	(676,498)
Present value of the obligation at the end of the period		**************************************
		4,697,631

For I.C Electricals Company Private Limited

14 Page

Director

CIN: U31909DL2005F1C139412

REGD. OFFICE: 156 DSIDE; OKULA INDUSTRIAL AREA, PHASE-LINEW DELHI - JUGOZ

NOTES PORMING PART OF THE FINANCIAL STATEMENTS

23.2: Amounts		

(Amount in ₹)

Anothe Got reaghten in phasine offer	Year ended 31st March, 2020	Year ended 31st March, 2019
Present value of the obligation at the end of the period	5,053,398	4,697,631
Fair value of plan assets at end of period		yaqaqaq mqemma doman midqeme yimi • • ■
Net liability/(asset) recognized in Balance Sheet and related analysis	5,053,398	4,697,631
Funded Status - Surplus / (Deficit)	(5,053,398)	(4,697,631)

23.3: Expense recognized in the statement of Profit and Losse.

	Year ended 31st March, 2020	Year ended 31st March, 2019
Interest cost	317.090	271,115
Current service cost	1,109,676	1,604,759
Expected return on plan asset	And the state of t	Annual is annual and the contract of the contr
Net actuarial (gain)/loss recognized in the period	(1.018,326)	(676,498.00)
Expenses to be recognized in the statement of profit an	d	
loss accounts	406,440	1,199,376
manuscript processing and control of the physical and the	LATER CONTROL OF THE PROPERTY	CONTRACTOR OF THE PROPERTY OF

23.4: Actuarial assumptions

	Year ended	Year ended
	31st March, 2020.	31st March, 2019
Discount rate (per annum)	6.77%.	7.75%
Salary growth rate (per annum)	5%	5%
Withdrawal rate (per annum)	5%	5%

24 Finance costs

) Marana santa			
		Year ended	Year ended
		31st March, 2020	31st March, 2019
Interest on long term borrowings		20,135,678	18,013,406
Interest on short term borrowings	i	22,821,058	22,065,545
TOTAL		22.456,72 <b>6</b>	40,078,051
			AND DESCRIPTION OF THE PROPERTY OF THE PROPERT

25 Other expenses

* 1	Year ended	Year ended
A COLOMBIA IN THE COLOMBIA IN	31st March, 2020	31st March, 2019
Manufacioring expenses:		
Consumption of stores and spares	3,974,961 2.	057,347
Job work charges	31,086,749 12.	833,333
Generator running & maintenance	731.590	873,248
Electricity expenses	2.132.2334	952,966
Freight & cartage	6.184,252 5.	875,399
Packing material	<b>5,452,350</b> 5,	372,873
A Company of the state of the s	49,562,136	28,965,166

For I C Electricals Company Private Limited

Director

CIN: U31909DL2805PTC139412

REGD, OFFICE: 156 DSIDG, OKHLA INDUSTRIAL AREA, PHASE LINEW DELIN, - (10020-

NOTES FORMING PART OF THE PINANCIAL STATEMENTS

dministrative and selling expenses:			(Amount in ₹
Audit fees	850,000	825.000	.: *
Amount written off	1,367,070	general programme and the second seco	
Bank charges	5,068,930	4,372,406	and the second s
Bill discounting charges	1,180,492	garan sanan na garan na n	
Brokerage & commission	11,131,474	2,375,333	
Business promotion	9,115,950	5,757,442	median in a final con-
Donation	752,000	igida turkoko kilon kilon kalendari kalendari kilon kilon Tarih	
Fees & subscription	96,250	148,268	mentalinen sam til Stradt e attautionis i 19
Freight & cartage	7,960,163	11,858,464	
insurance charges	1.636.63.1	1.104.753	The state of the second section of
interest & late fees on taxes	4,012,357	940,909	
Legal & professional expenses	6,350,190	3,046,444	* 100 0000 0 0000 1000 000
Miscellaneous expenses	1,247,338	470.373	
Office expenses	3.343.283	2.787.522	iningania
Other expenses	1,409,333	781,636	
Postage & courier	436,468	435,453	
Printing and stationery	1,260,663	1,091,687	71,5
Processing fees	420,978	1,302,144	
Rent, rates & taxes	6,476,054	4,804,986	r i r inn r , grangen i mani immedia
Repair & maintenance	4,657,925	4,075,935	the second secon
Security expenses	1,779,623	778,596	
Tender charges	290,610	265,990	
l'esting & inspection charges	1,460,395	921,699	
Travelling & conveyance	29,819,483	29,319,266	
Vehicle running and maintenance	3,081,841	3,379,595	
- manufacturan man		(05,805,802	80,843,900
OTAL		1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	109,809,065

26 Exceptional items

the first of the control of the first of the		admining the Colored States of the		6.71		
						ended
2		At affect to the same transfer and an				
		The second second second second	PENADAL SINI			
manana pamana na manana manana na manana na pamana na manana na manana na manana na manana na manana na manana						
					A CONTRACT OF THE PROPERTY OF	
A feet to a section of the contract of the contract of the con-	The state of the second of the	The state of the s	117			

<sup>\*</sup> Exceptional item represents profit on sale of vehicle:

27 Larnings per shart (EPS)

,	Year ended 31st March, 2020	Year ended
Net profit after tax as per statement of profit and loss attributable to equity shareholders	21,080,842	31st March, 2019 22,011,860
Weighted average number of equity shares outstanding	2,710,822	550,000
Basic EPS (in ₹) Diluted EPS (in ₹)	7.78 7.78	40.02
Face value of equity share (in ₹)	10.00	.00.01

Note: The board has approved the Right issues of 3:30,000 shares through the board meeting on 04th August, 2019, at the face of value of Rs. 10/- each to existing shareholders. The reserves of the company belongs to the shareholders therefore no premium charged by the company in the above right issue of share. Pursuant to this, the Earnings Per Share (EPS) in respect of all the reported periods have been resulted gonsidering the aforesaid right issue of shares:

For I C Electricals Company Private Limited

Director

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CIN: U31969DL2665FTC139412

# REGD. OFFICE: 456 DSIDE, OKHLA INDESTRIAL AREA, PRASE I, NEW DEDHI - 110020 NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in ₹)

,28 Related party disclosures

EMC-ICECPL (IV)

As per accounting standard 18, the disclosures of transactions with the related parties are given below:

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éeár end arch√20
(eár end larch, 20 1,500,00
Year end larch, 20 1,500,00
Year end larch, 20 1,500,00 1,190,00 1,057,50
Year end larch, 20 1,500,00 1,190,00 1,057,50 368,00
Year end larch, 20 1,500,00 1,190,00 1,057,50 368,00 1,660,00
Year end larch, 20 1,500,04 1,190,04 1,057,5 368,04 1,660,04 250,04
1,500,00 1,500,00 1,190,00 1,057,50 368,00 1,660,00 250,00 1,225,00
1,500,00 1,190,00 1,190,00 1,057,50 368,00 1,660,00 250,00 1,225,00 828,00
1,500,00 1,190,00 1,057,50 368,00 1,660,00 250,00 1,225,00 828,00 470,00
1,500,00 1,190,00 1,057,50 368,00 1,660,00 250,00 1,225,00 828,00 470,00 286,00
1,500,00 1,190,00 1,057,50 368,00 1,660,00 250,00 1,225,00 828,00 470,00 286,00 600,00
1,500,00 1,500,00 1,190,00 1,057,50 368,00 1,660,00 250,00 470,00 286,00 600,00 250,00
1,500,00 1,190,00 1,057,50 368,00 1,660,00 250,00 1,225,00 828,00 470,00 286,00 600,00
1,500,00 1,500,00 1,190,00 1,057,50 368,00 1,660,00 250,00 470,00 286,00 600,00 250,00
1,500,00 1,190,00 1,190,00 1,057,51 368,00 1,660,00 250,00 470,00 286,00 600,00 250,00
1,500,00 1,500,00 1,190,00 1,057,50 368,00 1,660,00 250,00 470,00 286,00 600,00 250,00
1,500,00 1,190,00 1,190,00 1,057,51 368,00 1,660,00 250,00 470,00 286,00 600,00 250,00
1,500,00 1,190,00 1,190,00 1,057,51 368,00 1,660,00 250,00 470,00 286,00 600,00 250,00
i

as Company Private Limited

Director

286,917,984

CIN: 131909012005PTC139412

REGD. OFFICE: 156 DSIDC, OKHLA INDUSTRIAL AREA, PHASE-I, NEW DELHI- (1882).

NOTES FORMING PART OF THE FINANCIAL STATEMENTS:

And the second s	(Amount in 3)
Purchase of goods	an ang ang ang ang ang ang ang ang ang a
Safe Coils India Private Limited	5,000
Safe Insulation Technologies Private Limited	1,370,263
Safe System India Private Limited	5,086,659
EMC-ICECPL (IV)	7,181,812
	and the second of the second o

Foreign exchange carning and outgo-

	Year ended	Year ended
AND WATER OF THE STATE OF THE S	31st March, 2020	31st March, 2019
oreign exchange carnings		
Sales or other income	and the second	
orcign exchange outgo	t and the state of	and the second s
Value of Import during the year	1,219,344	2,874,273
Foreign travelling expense	-346,600	3,523,700
The Property of States and States and Control of States and States		5.397.973

30 Auditor remuneration

		Year ended	Year ended
		31st March, 2020	31st March, 2019
As statutory auditors (Audit Fee)		650,000	625,600
As tax auditors (Audit Fee)	· · · · · · · · · · · · · · · · · · ·	200,000	200,000
In other capacities		220,000	The state of the s

<sup>\*</sup> Auditor remuneration is excluding GST

#### Tax expenses

#### Income taxation

The Company in view of the provisions of Income Tax Act, 1961 has recognised Income tax provision as on 31st March, 2020 is ? 9.413,437/- (as on 31st March, 2019 was ₹ 8,731,643/-).

#### Deferred taxation

The net deferred tax asset as on 31st March, 2020 amounting to ₹ 3,477,464/- (deferred tax assets as on 31st March, 2019 was ₹ 3,274.720/-) has been arrived and difference amounting to ₹202.744/- is transferred to statement of profit and loss.

20 (1982) 1 (1986) 1	referriger gar for:	31:	Year ended st March, 2019
40.920,283	and the second s	46,276,389	
. 48,366,754		52,524,857	
(7,446,471)	I magnify a library option to a second	(6,248,468)	· · · · · · · · · · · · · · · · · · ·
errania errania errania err	,071,608)	and market and analysis of the state of the second of	(1,738,324)
	igniereneng santum vergimm er im er sp. i	in in a second s	Marie and a second
	remain and the second of the second of	825,000	
5,053.398	Standard Management	4,697,631	una, en cui de como plan esta en como persono
5,053.398		5.522.631	
A STATE OF THE STA	,405,855)	Hartistadoris (ESTAVIDADA) de la com	1,536,396
the control of the second seco	***************************************	. 4	(3,274,720)
(3,274,720)		(2,434,349)	
	(202.744)		(840,371)
	31st Ma 40.920,2833 48.366;754 (7,446;471) (6 15;053:398 5,053;398 6 (3,274;720)	48,366,754 (7,446,471) (2,071,608) (5,053,398 5,053,398 (1,405,855) (3,477,464)	31st Maroh, 2020 31:  40.920,283 46,276,389 48,366,754 52,524,857 (7,446,471) (6,248,468)  (2,071,608)  825,000 15,053,398 4,697,631 5,053,398 5,522,631  (1,405,855) (3,477,464) (3,274,720) (2,434,349)

Note: The tax impact for the above purpose has been arrived by applying a tax rate of 27.82% (for A Y. 2020-21) being the prevailing tax rate for Indian Companies under the Income Tax Act, 1961.

For IC Electricals Company Private Limited

Director

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CIN: U31909DL2005PTC139412

REGD. OFFICE: 156 DSIDC, ORHLA INDUSTRIAL AREA, PHASE I, NEW OF LHI-110020

NOTES FORMING PART OF THE FINANCIAL STATEMENTS.

32 Dividend paid and proposed

(Amount in ₹)

	Year ended 31st March, 2020	Year ended 31st March, 2019
Dividend declared and paid during the year:		
Final Dividend paid for the year ended 31st March, 201	9: ₹ 1.925:000	530,000
0.50/- per share		· · · · · · · · · · · · · · · · · · ·
(31st March, 2018 : ₹ 1/- per share)		
Corporate Dividend Tax on Final Dividend	378,025	1.15.427
principal and an analysis a	2.101.12.1	665.427
Proposed dividends on equity shares:		Application of the state of the
Final dividend for the year ended 31st March, 2020:	1.925.000	1.925.000
₹ 0.50/- per share		en de
(31st March, 2019: ₹ 0.50/- per share)		
Corporate dividend tax on proposed dividend	378.025	378.025
	2,303,025	2,363,025
p Appendical Manufacturation	The second secon	- Commencial Commencia

#### 33 Segment reporting

As the Company's business activity falls within a single business segment, namely manufacturing of Electrical Component, therefore disclosure requirements in terms of Accounting Standard (AS)-17 (Segment Reporting) are not applicable.

#### 34 Long-term contracts

The Company does not have any long term contracts including derivative contracts for which there is any material foresceable losses as at 31st March, 2020

Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification/

As per our Report of even date attached

For M. M. Bhasin & Co.

(Chartered Mecountants

CA. M. M. Bhasin

(Partner): MRN: 084090

New Delhi

Date: 14th September, 2020

For and on behalf of the Board of Directors

Supit Kumar Verma

Director

-DIN: 00346995

Sanjai Vishwakarma

Director

DIN: 01362411

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# IC ELECTRICALS COMPANY PRIVATE LIMITED

CIN: USIONDELLONSPICESSALL

REGD, OFFICE: 156 DSIDC, OKNLA INDISTRIAL AREA, PHASEA, NEW DELIH - 110020 NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Description         Assiltation			Cros	Gross block		a section of the section of	Depreciation	Depreciation/ amortisation		Net black	ck
chinery 37.596,784 604,045 . 7.0006,000	Description	As at 01st April, 2019	Addition	Deduction/ adjustments	All Argenting	As at Ust April, 2019	For the year	Deduction/ adjustments	As at 31st March, 2020	As at 31st March, 2020 (	As at 1st April, 2019
7,000,000	angible assets:										
103.00.474   3.900.454   3.900.454   3.900.456   3.81.56   3.285.412   3.00.4562   3.82.00.829   3.21.42.627   2.81.156   3.285.499   3.177,046   15.4     3.153.1240   3.285.492   3.265,126   2.835.608   431.891   3.285.499   1.977,024   3.137,046   1.210,249   3.4     3.153.1240   3.283.37   4.21.851   3.245,178   3.245,178   4.43.347	Land	7,000,000	) (160 ) (170 )	1.	7,1000,000	W.		1		2,000,000	7,000,000
2,192,262   24,192,673   24,1156	Buildings	10,300,474		A Chapter of State state against a section of the Control of the C	10,300,474	3,960,454	294,958	T T	4,255,412	6,045,062	6,340,020
1,192,336   1,980   .   3,264,126   2,835,608   431,891   .   3,285,499   1,977,627   2,341,041   1,210,249   1,44   1,210,249   1,44   1,210,249   1,44   1,210,249   1,44   1,210,249   1,44   1,210,249   1,44   1,210,249   1,44   1,210,249   1,44   1,210,249   1,44   1,210,249   1,44   1,210,249   1,44   1,440,347   1,421,382   1,44   1,440,347   1,421,382   1,44   1,440,347   1,440,347   1,440,347   1,440,347   1,440,347   1,440,347   1,444,342   1,44   1,440,347	Plant and machinery	37.596.784	604,045	분 보 보 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	38,200,829	22,142,627	2,881,156	The control of the co	25,023,783	13,177,046	15,454,157
	Tools	5,192,326	70,800	The state of the s	5,263,126	2,853,608	431,891		3,285,499	1,971,627	2,338,718
1.048,273         421,851         3,445,178         1,582,115         402,782         1,984,897         1,460,281         1,443,367         443,545         1,484,891         4,288,91         1,460,281         1,484,891         4,288,91         1,460,281         1,484,891         4,288,91         1,484,891         4,288,91         1,484,891         4,288,91         1,484,891         4,288,91         4,288,91         4,484,891         4,288,91<	Research and	3,551,290	i dis	**************************************	3,551,290	2,069,639	271.402		2,341,041	1,210,249	1,481,651
\$188.878         \$2,023         5,271.801         4403.367         445,545         4,488,912         422,889         73           \$2,238         \$2,238         \$2,216         353         \$2,885,646         3,343,851         3,667           \$2,185         \$2,185         \$4,300,933         \$1,080,713         \$437         \$2,600           \$2,185         \$2,185         \$4,300,933         \$1,080,713         \$437         \$2,600           \$2,000,274         \$2,000,274         \$1,660,177         \$127,045         \$1,796,222         \$204,052         \$3           \$4,399,727         \$25,000         \$1,031,186         \$24,295,541         \$1,7078,953         \$2,194,141         \$43,531         \$1,458,763         \$2,65,978         \$3           \$1,561,577         \$1,422,834         \$35,929         \$1,458,763         \$102,814         \$13           \$1,139,91,445         \$2,61,865         \$1,650,261         \$1,458,765         \$1,458,763         \$102,814         \$13           \$1,139,865         \$61,115,665         \$1,458,765         \$1,458,765         \$1,458,765         \$1,458,765         \$1,458,765         \$1,458,765         \$1,458,765         \$1,458,765         \$1,458,765         \$1,458,765         \$1,458,765         \$1,458,765         \$1,458,765<	Office equipment	3,023,327	421,851		3,445,178	1,582,115	402,782	The state of the s	1,984,897	1,460,281	1,441,212
8         192,388         182,210         353         182,563         9,825         3,43,851         3,68           8         7,23,88         4,300,933         1,080,713         -         5,381,646         3,343,851         3,43,851         3,609           2,000,274         2,000,274         1,660,177         127,045         -         4,95,576         2,040,52         3,63,978         7,33           24,399,727         925,000         1,031,186         24,293,541         17,078,953         2,194,141         943,531         18,329,563         5,963,978         7,33           1,561,577         -         1,561,577         1,422,834         35,929         -         1,458,763         102,814         13           1,801,344         1,601,381         1,612,834         35,929         -         1,458,763         46,276         46,276,389         46,276           1,801,384         1,031,186         1,561,577         1,422,834         35,929         -         1,458,763         102,814         113           1,801,384         1,031,866         2,566,261         9,045,531         6,045,763         46,276         46,276         46,276         46,276         46,276         46,276         46,276         46,276         4	Computer	5,188,878	82,923	4	5,271,801	4,403,367	445,545	19#	4,848,912	422,889	112,285
\$2,183         \$39,282         \$39,282         \$39,282         \$39,282         \$39,3851         \$3,93,851         \$3,93,851         \$3,93,851         \$3,93,851         \$3,93,2851         \$3,93,282         \$3,93,282         \$3,93,851         \$3,93,282	Electrical installations		1		192,388	182,210	355	14.	182,563	9,825	10,178
52,185         49,139         437         49,576         2,609           2,000,274         -         2,000,274         1,669,177         127,045         1,7796,222         204,052         3           24,399,727         925,000         1,631,186         24,293,541         1,7078,953         2,194,141         943,531         18,329,363         5,963,978         7,31           1,561,577         -         1,561,577         1,422,834         35,929         1,458,763         102,814         13           10,191,886,562         6,611,883         6,611,883         61,715,056         46,715,056	Furniture and fixtures		793.282	The state of the s	8 725 ±97	4.300,933	1,080,713	The state of the s	5.381,646	3,343,851	3,681,282
2,000,274         1,669,177         127,045         1,796,222         204,052           24,399,727         925,000         1,031,186         24,293,541         17,078,953         2,194,141         943,531         18,329,563         5,963,978           1,561,577         1,561,577         1,422,834         35,929         1,458,763         102,814           1,561,577         1,031,186         109,838,160         61,715,456         8,166,352         943,531         68,037,877         40,520,28           1,010,991,380,562         6,611,883         6,1715,456         61,715,456         61,715,456         61,715,456         46,276,389         46,276,389	Fire exfinguisher	52,185		. A. M	52.185	46,139	43.7	The state of the s	9776,40	2,609	3,046
24,399,727         925,000         1,031,186         24,293,541         17,078,953         2,194,141         943,531         18,329,363         5,963,978           1,561,577         -         1,422,834         35,929         -         1,438,763         102,814           107,991,445         2,887,391         1,031,186         1,095,858,169         61,715,056         8,166,352         943,531         68,937,877         40,820,283         40,820,2	Mobile instruments	2,000,274	and the state of t		2,000,274	1,669,177	127,045	1.857	1.796.222	204.052	331.097
1,561,577 - 1,458,763 1,422,834 35,929 - 1,458,763 102,814 107,91445 4,827,901 1,021,1186 1,021,1186 1,021,186 8,166,352 943,531 68,937,877 40,529,283	Vehicles	24,399,727	925,000	1,031,186		17,078,953	2,194,141	943,531	18,329,563	\$,963,978	7.320,774
1,561,577 1,561,577 1,422,834 35,929 . 1,458,763 102,814 (2,115,056 8,106,352 943,531 68,937,877 40,520,283 (2,116,056 8,106,352 943,531 68,937,877 40,520,283 (2,116,056 6,116,056 6,116,056 6,116,056 6,116,056 (4,176,389 6)	tangible assets:				To the state of th	Transfer of Transfer Washington Washington	and white and which impacts in which we are the second and the sec	A cross de antico de antico de de antico de de antico de desarrolles de antico de desarrolles de antico de	e e de la companya d		en de de de de de constant de despresa antidade de després de després de després de la constant de després de d
(S) (10.789)1.445 1.657.301 1.021.186 1.09.658,160 61,715.056 8.166.352 943.501 68,937.677 40,530.283 (S) (10.780)1.845 (S) (10.780)1.845 (S) (10.780)1.845 (S,26.0).261 9,145.795 - 61,715,056 46,276,389	Клож ром	1,561,577			1,561,577	1,422,834	35,929	ent of Contract of American Attributed Community Contract	1,458,763	102,814	138,743
(S) 101 388 562 6.611,883 - 107,991,345 52,669,261 92,457,55		× 107091.445	1,897,961	1,021,186		950/51/219	8,166,352	- F. S. S. S.	8.00		46,276,389
	KEVARAN YEAR		0,0111.883		105,901,445	\$2,609,261	9,045,795	•	41.715,4856	46,276,389	48,711,30

For I C Electricals Company Private Limited

#### CIN: U31909DL2005PTC139412

Registered Office: 156, DSIDC Okhla Industrial Area, Phase-1, New Delhi-110020

Email: icelectricals@rediffmail.com

Contact No. 011-41613271

## **NOTICE**

NOTICE IS HEREBY GIVEN THAT THE FIFHTEENTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF IC ELECTRICALS COMPANY PRIVATE LIMITED WILL BE HELD ON THURSDAY, OCTOBER 08, 2020 AT 03:30 P.M. AT HOLIDAY CLUB, PANCHSHEEL ENCLAVE, NEW DELHI-110017 TO TRANSACT THE FOLLOWING BUSINESS:

#### **ORDINARY BUSINESS**

- To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and auditors thereon; and in this regard, pass the following resolution as **Ordinary Resolution:**
  - a) "RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."
  - b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2020 could not be prepared due to the outbreak of pandemic COVID-19, so could not be placed before the meeting."
- 2. To declare a dividend on equity shares for the financial year ended on March 31, 2020, if any.
- 3. To ratify the appointment of M/s M.M. BHASIN & Co., (Firm Registration No. 014777N), Chartered Accountants as Statutory Auditors of the Company and to fix their remuneration. In this regard, to consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:** 
  - "RESOLVED THAT pursuant to provision of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendations of the Board of Directors, appointment M/s M.M. BHASIN & Co., (Firm Registration No. 014777N), Chartered Accountants, Chartered Accountants as Statutory Auditors of the Company, is hereby ratified to hold office from conclusion of this meeting till the conclusion of the next Annual General Meeting of the Company for the Financial Year ending March 31, 2021."

#### **SPECIAL BUSINESS:-**

#### ITEM NO. 4

#### INCREASE IN THE AUTHORISED SHARE CAPITAL OF THE COMPANY:-

To consider and, if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution:** 

"RESOLVED THAT pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the Members be and are hereby accorded to increase the Authorized Share Capital of the Company from the existing Rs. 5,00,00,000/- (Rupees Five Crores only) divided into of 50,00,000 (Fifty Lakh) Equity Shares of face value of Rs.10/- (Rupees Ten Only) to Rs. 10,00,00,000 (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each."

#### ITEM NO. 5

# ALTERATION OF THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:-

"RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

**V.** The Authorised Share Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crores Only) divided into of 1,00,00,000 (One Crores) Equity Shares of face value of Rs.10/- (Rupees Ten Only)

"RESOLVED FURTHER THAT Mr. Sunil Kumar Verma (DIN No: 00346995), Director of the Company be and is hereby authorized to do all such act(s), deed(s) and things and take all such steps and actions as it may in its absolute discretion, deem appropriate to give effect to the aforesaid resolution."

### **ITEM NO. 6 : ISSUANCE OF BONUS ISSUE OF SHARE**

To consider and if thought fit, to pass, with or without modification, the following Resolution as Ordinary Resolution:

"RESOLVED THAT in pursuant to Section 63(2)(b) and all other applicable provisions of the Companies Act, 2013, and the rules made thereunder, and as per the Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary from appropriate authorities, consent be and is hereby accorded to the Board of Directors of the Company to declare the Bonus Shares in the proportion of 1.5 (one and the half) Bonus Equity Share of Rs. 10 for every 1 (One) fully paid-up Equity Shares of Rs. 10/- each held by them and the Bonus Shares so distributed shall, for all purposes, be treated as an increase in the Paid-up capital of the Company."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, Mr. Sunil Kumar Verma (DIN No: 00346995), Director of the Company be and is hereby

authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient, and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding."

By Order of Board of Directors

Sunii Kumar Verma

Chairman DIN: 00346995

Address: 68, Pocket-A, SaritaVihar,

New Delhi-110076

Email: <u>sunilkverma@rediffmail.com</u> Contact No. 9810881689

New Delhi, SEPTEMBER 14, 2020

## Registered Office:

156, DSIDC Okhla Industrial Area Phase-1, New Delhi-110020 CIN:U31909DL2005PTC139412 E-mail: icelectricals@rediffmail.com

Tel: 011-41613172

#### **NOTES:**

A member entitled to attend and vote at the Annual General Meeting is entitled to appoint
a proxy to attend and vote instead of himself and the proxy need not be a member of the
company. The Instrument appointing proxy should however, be deposited at the
registered office of the company duly completed, stamped and signed not less than forty
eight hours before Commencement of the meeting.

A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.

- 2. Members are requested to intimate immediately any change in their address to the company.
- Members are requested to send their queries, if any, related to accounts and operations of the company at least 10 days before the meeting so that the information can be made available at the meeting.

# EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT 2013

#### Item No. 1

The Present Authorized Capital of the Company is Rs. 5,00,00,000/- (Rupees Five Crores only ) divided into of 50,00,000 (Fifty Lakh) Equity Shares of face value of Rs.10/- (Rupees Ten Only). The Company proposes to increase the Authorized Share Capital of the Company from the present Rs. 5,00,00,000/- (Rupees Five Crores only ) consisting of 50,00,000 (Fifty Lakh) Equity Shares of Rs.10/- (Rupees Ten only) each to Rs. 10,00,00,000 (Rupees Ten Crores Only) consisting of 1,00,00,000 (One Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

### Item No. 2

The increase in the Authorised Share Capital of the Company from the present Rs. 5,00,00,000/- (Rupees Five Crores only) consisting of 50,00,000 (Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 10,00,00,000 (Rupees Ten Crores Only) consisting of 1,00,00,000 (One Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each will also require consequential amendment in the Clause V of the Memorandum of Association of the Company.

Pursuant to Section 13 and 61 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing an Ordinary Resolution to that effect.

The Directors recommend the Resolution set out in the Notice for the approval of the Members.

No Director, Manager, other key managerial personnel and relatives of the same are concerned or interested in the passing of this Resolution.

#### Item No. 3

The Chairman informed the Board that as the members are aware that the operations and performance of the Company has grown significantly over the past few years. Now, the company has also embarked upon some expansion plans therefore, in order to expand the capital base and to facilitate any further fund raising of equity shares of the company the Board in its meeting dated 14<sup>th</sup> September 2020 subject to consent of the members of the Company considered and recommended to issue of bonus equity shares. For issuance of fully paid up bonus shares in the proportion of 1.5 Bonus Equity Share of Rs. 10 for every 1 (One) fully paid-up Equity Shares of Rs. 10/- each held as on a 'record date' determined by the Board, subject to approval of the shareholders and such other authorities as may be necessary.

The provisions of the Companies Act, 2013 require the Company to seek the approval of the Members for issue of bonus equity share. The Board of Directors of the Company recommends the Resolutions as set out in the accompanied Notice for approval of the members.

None of the Directors of your Company is, in any way, concerned or interested in this resolution.

By Order of Board of Directors

**Sunil Kumar Verma** 

Chairman DIN: 00346995

Address: 68, Pocket-A, SaritaVihar,

New Delhi-110076

Email: <u>sunilkverma@rediffmail.com</u> Contact No. 9810881689

New Delhi, SEPTEMBER 14, 2020

#### **Registered Office:**

156, DSIDC Okhla Industrial Area Phase-1, New Delhi-110020 CIN:U31909DL2005PTC139412

E-mail: icelectricals@rediffmail.com

Tel: 011-41613172



Trust & Technology Delivered

## DIRECTOR'S REPORT

To,
The Members,
IC Electricals Company Private Limited
CIN: U31909DL2005PTC139412

Your Board of Directors has pleasure in presenting the 15<sup>th</sup> Annual Reportation with audited financial statements for the Financial Year 2019-20 of the Company for the year ended 31<sup>st</sup> March, 2020.

#### 1. FINANCIAL RESULTS:

		(Rs in Lakhs
Particulars	Year 2019-20	Year 2018-19
Revenue from Operations	8,165.22	9,165.79
Other Income	23.22	23.70
Value of Production	7,374.92	8,399,21
Profit Before Depreciation, Interest, exceptional items & Tax	813.52	790.28
Depreciation and Amortisation expense	81.66	90.46
Interest costs	429,57	400.79
exceptional items	0.62	
Profit before Tax	302.92	299.03
Tax expenses	92.11	78.91
Profit for the year	210.81	220.12
Net Profit Transferred to Reserve & Surplus	210.81	220.12
Proposed Dividend + CDT	23.03	23.03
Net Worth	2,355.29	1,837.51

#### 2. STATE OF COMPANY'S AFFAIRS:

The total income for the financial year under review was Rs 8,165.22 Lakhs as against Rs 9,165.79 Lakhs for the previous financial year, a reduction of 10.91%\*. This is mainly due to lockdown imposed by the Government of India, as the company has ready to dispatched finished goods valued Rs 1,200 Lakhs which couldn't be dispatched due to sudden imposition of lockdown.

The profit before tax from continuing operations including exceptional items was Rs 302.92 Lakhs for the financial year under review as against Rs 299.03 Lakhs for the previous financial year, registering an increase of 1.30% despite decrease in income. This has been made possible through saving in costs by exercising a strict control over them.

\*The spread of COVID-19 Pandemic and subsequent lockdown in the last week of March 2020 has impacted the company's turnover and production in FY 2020-21 due to the closure of company's manufacturing facilities, disruption in spares & services business, non-receipt of items on account of supply chain disruptions, restrictive movements etc.

Based on the information available (internal as well as external) upto the date of approval of these financial results, your Company is expected to recover the carrying amount of trade receivable, inventory and other financial assets through Increase in revenue and stable operating margin, leading to better cash accrual and by Improvement in the working capital cycle with GCAs below 250 days leading to moderation in the bank lines and efforts are already underway to minimise the impact. Your Company continues to closely monitor the developments, future economic & business outlook and their impact on Company's future financial statements.

### **FUTURE OUTLOOK:**

The business of the company comprises of three verticals, i.e., Sales of Rotating Machinery, Sales of Electronics Goods & Railway Electrifications.

Indian Railways has embarked on a major electrification drive with the twin objective of cost saving and environment protection. Railways has set itself an ambitious goal of 100% electrification over the next 3-5 years, with steep targets of 7,000 route kilometres in 2019-20; 10,500 km in 2020-21, and 10,500 km in 2021-22. The Railways ministry has also taken a number of initiatives in order to transform into 'Green Railways' by 2030, including electrification, improving the energy efficiency of locomotives, fitting bio-toilets in coaches and switching to renewable sources of energy. The total expected outlay on Railway electrification and 'going green' initiative is expected to be around Rs 35,000 crores over the next five years.

This provides huge opportunity for the company to participate in this drive and the company has already started benefitting with its current order book position of over Rs 118.60Crores, its healthiest ever. It is expected that company will be fully booked byparticipating in the upcoming tenders for railway electrifications.

The company is currently working on an Overhead Electrification (OHE) project for Central Organisation for Railway Electrification (CORE). The project scope involves design, supply, erection, testing & commissioning of 25kV, 50 Hz, single phase, AC electrification works including Traction sub-station (TSS) in the state of Uttar Pradesh, Uttarakhand, Punjab and Himachal Pradesh.

The project's high-rise OHE work is unique in current railway electrification projects and planned for upcoming DFCC (Dedicate Freight Corridor Corporation of India) projects in India. The high rise OHE is being proposed for transportation of double stack container to transport more goods and better utilisation of infrastructure.

The company is further working on a project to set up manufacturing facilities for the production of 2X 500 KVA IGBT Based Hotel Load Converter for WAP-7Loco in technical collaboration with M/s. DAWONSYS CO., LTD, South Korea, a leading manufacturer of Inverters / Converters for Trains, Locomotives and a World Leader for Power Electronics. M/s. DAWONSYS is a major supplier to Korean Railway for supply of VVF Inverter / Converter/ SIVs. The proposed project is planned to be implemented at a new premise for which land admeasuring around 5000 Sq. Meters is proposed to be purchased. The proposed project cost is estimated at Rs 2,075 lakhs.

### MAKE IN INDIA INITIATIVE AND INDIGENIZATION:

Presently Indian Railways has been procuring a major part of its requirement of 2X 500 KVA IGBT Based Hotel Load Converter for WAP-7 Loco from Multinational Companies. Indian Railways wants to have domestic suppliers for the same with a view to have wider network for timely and regular supply thereof for their ever-increasing demand. Under make in India program, the promoters are encouraged to set the manufacturing facilities for the above and some more technical items in times to come, which are regularly being required by Indian Railways. Towards this, as stated above, the Company has taken up an initiative to set up a manufacturing facility for production of this component.

#### **EXPORTS:**

On export front, strategies are being aligned, with global dynamics along-with focus on market expansion and market penetration. During the financial year under review, your company has exported equipment aggregating Rs 367.66 lakhs to countries like USA, South Africa, Brazil and Canadathrough its subsidiary 'Safe Coils India Private Limited' as against Rs 102.21 Lakhs during the previous year. In, order to increase exports, your Company has drawn strategies to export equipment to the tune of Rs 500 lakhs during the current financial year. The exports targets could have been higher but for the wide impact of Covid-19 leading to delay in finalization of tenders by customers.

### RESEARCH AND DEVELOPMENT:

The company by keeping in view the emerging trends in technology and also in line with the unfolding business scenario, has put in place an action plan to take up a number of projects with enhanced allocation of resources. To achieve this, R&D infrastructure and resources are being continuously strengthened / upgraded, to handle and cope up with the latest technologies effectively. The Company has also planned to develop a series of products / aggregates covering all the business segments through in-house research.

The company has employed a team of highly skilled and experienced technical professionals for developing and executing Hi-tech Electronics instrumentation Equipment and Control Systems as per customers' specifications. The company had developed in-house complete designs for products being manufactured by the Company after undergoing the complete cycle of their development, and testing using modern Equipment.

## 3. DIVIDEND:

Based on the Company's performance and keeping in view the need to conserve resources in these uncertain times and to fund future plans, the Directors are pleased to recommend a dividendat the rate of Rs 0.50 per equity share for the Financial Year 2019-20 subject to the approval of the members.

### 4. QUALITY DEPARTMENTS:

Your Company has a comprehensive Corporate Quality Policy emphasizing Total Quality Management (TQM), which ensuresthat Products, Services and Processes meet stringent standards and requisite performancecriteria. A separate Quality Departments spearheads the thrust function, headed by aDirector (Technical) responsible for overall Product and service Quality, reporting directly to MD.

Quality Assurance system is continuously monitored across all the manufacturing processes to ensure Quality improvements, in Design, Processes and Systems.

All manufacturing divisions/ Quality Control procedures have been certified for Quality Management System (QMS) to ISO 9000- 2015 Standard.

## 5. INTERNAL FINANCIAL CONTROLS:

Adequate Internal Financial Controls (IFCs) are put in place by the Company with respect to Financial Statements. The Company has separate manuals for Accounts, Cost Accounting & Pricing, Stores, Purchase and Audit, which are being periodically updated, circulated for viewing and compliance by employees and executives concerned. This ensures that the activities are carried out in a transparent manner and in line with the delegation of powers. The adequacy of internal financial controls over financial reporting is covered by the Statutory Auditors in their Audit Report who have not reported any instance of material weakness in the operations.

## 6. NEW PRODUCTS:

- a) 2 X 500 KVA Hotel Load Converter for WAP-7 Loco
- b) 30 KW Permanent Magnet (PM) Alternator with Controller (This project was undertaken for the first time in India)
- c) 4.5 KW Underslung type Constant Volage Regulated Battery Charger for LHB coaches;
- d) Traction Motor equivalent to GE 761/ GE 752 & Armature Coil and Field Coil

### 7. CORPORATE GOVERNANCE:

Your Company always strives to attain high standard of Corporate Governance practice and is complying with all guidelines in true spirit. Your Company has established systems and procedures to ensure that its Board of Directors is well informed about the policies of the Company to enable them to discharge their responsibilities and to enhance the overall value of all stakeholders.

### 8. CUSTOMER SATISFACTION:

Your Company has initiated various measures for availability of Spare Parts and serviceability 24x7 to ensure reliability of supplied equipment and provide highest customer satisfaction. Customer experience was further enhanced by Relationship Management System that can be used by our service engineers and customers through hand held device (Mobile Phone) from remote locations.

## 9. INTERNAL CONTROL SYSTEMS AND ITS ADEQUACY:

The Company has maintained adequate financial control system, commensurate with the size, scale and complexity of its operations and ensures compliance with various polices, practices and statues in keeping with the organization's pace of growth and increasing complexity of operations.

## 10. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

### A) Appointment /Re-appointment of directors:

Provisions of Section 152 of the Companies Act, 2013, does not apply to private companies, therefore no Director is liable to retire by rotation.

### B) Changes in Directors and Key Managerial Personnel:

There has been no change in the constitution of Board during the year under review.

In view of the applicable provisions of the Companies act 2013, the Company is not mandatorily required to appoint any whole time KMPs.

## 11. AUDITORS:

M/s MMBHASIN & Co., Chartered Accountants (Firm Registration Number:014777N), were appointed as the Statutory Auditor of the Company for a period of 5 year from financial year 2019-20 to financial year 2023-24 at the Annual General Meeting held on 30<sup>th</sup> September, 2019.

The Statutory Auditors have audited the Accounts of the Company for the financial year ended 31st March 2020 and the same is being placed before members at the ensuing Annual General Meeting for their approval.

The Auditors' Report for Financial Year 2019-20 does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements in this Annual Report.

During the period under review, no incident of fraud was reported by the Statutory Auditors pursuant to Section 143 (12) of the Companies Act 2013.

## 12. BOARD'S COMMENTS ON QUALIFICATION, RESERVATION & ADVERSE REMARKS OR DISCLAIMER MADE BY:

## STATUTORY AUDITORS:

Observation made by the Statutory Auditors in their Report are self-explanatory and therefore, do not call for any further comments under section 134(3)(f) of the Companies Act, 2013.

### COST AUDITORS:

The Company is not required to get a Cost Audit conducted for the financial year 2019-20 as provisions of Section 148 of the Companies Act, 2013 are not applicable to the Company.

## 13. MEETINGS DURING THE FINANCIAL YEAR:

#### BOARD MEETINGS

The Board of Directors of the Company met Nineteen (19) times during FY 2019-20. The intervening gap between the two consecutive meetings was within the period as provided in Section 173 of the Companies Act, 2013.

The names of members of the Board, their attendance at the Board Meetings are as under:

Date of the Meetings	Board Strength	No. of Directors Present
April 06, 2019	6	3
April 20, 2019	6	3
May 08, 2019	6	3
June 03, 2019	6	3
June 11, 2019	6	.3.
June 24, 2019	6	4
July 25, 2019	6	3
August 04, 2019	6	4
August 18, 2019	6	5
August 30, 2019	6	- 5
September 01, 2019	6	4
September 25, 2019	6	3
September 30, 2019	6	2
November 15, 2019	6	5

December 24, 2019	6	2
January 10, 2020	6	4
January 30, 2020	6	5
January 31, 2020	6	2
March 07, 2020	6	2

Name of the Director	Attendance at Meetings during 2019-20					
	Board	AGM	EGM			
Sunil Kumar Verma	19	Yes	Yes			
Sanjai Vishwakarma	13	No	Yes			
Narender Kumar Verma	5	No	No			
S.R. Acharyulu	3	No	No			
Savita Sachdeva	19	Yes	Yes			
Rahul Verma	6	No	Yes			

## 14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not given any Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013.

## 15. EXTRACT OF ANNUAL RETURN:

The Extract of Annual Return in Form MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2020 is annexed hereto as ANNEXURE A and forms part of this report.

## 16. CONSOLIDATED FINANCIAL STATEMENTS:

Company has one subsidiary companyi.e.Safe Coils India Private Limited (CIN: U35914DL2006PTC150377), and one Joint Venture with EMC Limited i.e. M/s EMC-ICECPL (JV) (PAN: AAAAE9999H) the consolidated financial statements for the FY 2019-20 has been annexed in AOC 4-CFS.

## 17. PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARY COMPANY AND JOINT VENTURE INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT:

		(º in Lakhs)
Performance	Safe Coil	s India Private Limited
		40.

	Subsidiary
Total Revenue	373.30
Expenditure	362.93
Net Profit/ (Loss) before tax	10.37
Share Capital	10.00
Reserves & Surplus	11.02

Performance	. 1	EMC-ICECPL (JV)
		Joint Venture
Total Revenue		2070.09
Expenditure	!	2260.56
Net Profit/ (Loss) before tax	1	(190.48)
Reserves & Surplus	:	(128,77)

## 18. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

The particulars of contracts or arrangements with related parties referred to in sub section (1) of section 188 entered by the Company during the financial year ended 31<sup>st</sup> March, 2020 is annexed hereto as Annexure B in prescribed Form AOC-2 and forms part of this report andhas been shown in the Note- 28of the attached financial statements. List of related parties is as under:

Name of the Related Party	Relationship			
<ul><li>Sunil Kumar Verma</li><li>Sanjai Vishwakarma</li></ul>	Key Managerial Personnel			
<ul><li>Narinder Kumar Verma</li><li>S.R. Acharyulu</li></ul>				
<ul><li>Savita Sachdeva</li><li>Rahul Verma</li></ul>				
<ul> <li>Anita Vishwakarma</li> <li>Prabha Vishwakarma</li> <li>Sarla Verma</li> </ul>	Relative of Key Managerial Personnel			
Safe Coils India Private Limited	Subsidiary			
Safe Insulation Technologies Private Limited Safe System India Private Limited M/s EMC-ICECPL(JV)	Enterprises over which Key Manageria Personnel are able to exercise significant influence			

## 19. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

## **EARNINGS & OUTGO:**

## (A) Conservation of energy

Your Company continues to give emphasis on conservation of energy. The efficiency of energy utilization is closely monitored to attain higher level of energy conservation. At Factory units and HO offices of ICECPL all the conventional lighting viz. Bulbs / Fluorescent Tubes / CFL have been switched over to LED Lighting system and reconditioning of furnaces to reduce heat loss and conserve energy.

## (8) Technology absorption

- i. The efforts made towards technology absorption all the products of the company being manufactured have been design and developed in house and hence no absorption of technology is not applicable.
- ii. The benefits derived like product improvement, cost reduction, product developmentor import substitution The improvement in product design is an ongoing process and the company has been able to developed new product but also has improved upon existing product designs to save cost and increase efficiency.
- iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
  - (a) the details of technology imported Nil
  - (b) the year of import Nil
  - (c) whether the technology been fully absorbed Nil
  - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof Nil
- iv) The expenditure incurred on Research and Development-There is a substantial expenditure in the R&D and the company is in the process of formalizing the system on recording these expenditures.

### (C) Foreign exchange earnings and Outgo

(Rs in Lakhs)

Earnings	Nil		
Outgo	15.6	6	

The company has Nil foreign exchange earnings, as it has no direct exports, but through subsidiary company has exported products to the tune of Rs 367.66 Lakhsearning precious foreign exchange for the country.

The company spent a meagre Rs 15.66 Lakhs Foreign exchange towards travelling for exploring new product lines.

#### 20. RISK MANAGEMENT POLICY:

The company has developed a risk management policy with objectives of (i) providing a framework that enables future activities to take place in a consistent and controlled manner,

(ii) improving decision making, planning and prioritization by comprehensive and structured understanding of business activities, volatility and opportunities/threats; (iii) contributing towards more efficient use/allocation of resources within organization; (iv) protecting and enhancing assets and Company image; (v) reducing volatility in various areas of business; (vi) developing and supporting people and knowledge base of the organization; and (vii) optimizing operational efficiency.

The processes and practices of risk management encompass risk identification, classification and evaluation. The company identifies all strategic, operational and financial risk that the Company faces by assessing and analyzing the latest trends in risk information available internally and externally and using the same to plan for risk management activities.

## 21. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT AND PAYMENT OF REMUNERATION:

The provisions of Section 178 of the Companies Act, 2013 read with Rule 6 of The Companies (Meetings of Board and its Powers) Rules, 2014 in regard to constitution of Nomination and Remuneration Committee are not applicable on the Company and hence the Company has not devised any policy for appointment of Directors and their remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section 3 of Section 178 of the Companies Act, 2013.

## 22. PREVENTION OF SEXUAL HARASSMENT POLICY:

The Company has in place a Prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An internal Complaints Committee has been set up to redress complaints received regarding sexual harassment covering all employees (permanent, contractual, temporary, trainees). During the year 2019-2020, no complaints were received by the Company related to sexual harassment.

### 23. DEPOSITS:

No disclosure or reporting is required in respect of the details relating to deposits covered under Chapter V of the Act as there were no deposits taken during the financial year 2019-20.

## 24. ORDERS PASSED BY REGULATORS/COURTS/TRIBUNALS:

There is no such order passed by the Regulators/Courts/Tribunals in respect to the Company during the financial year.

## 25. PARTICULARS OF EMPLOYEES:

None of the employees who have worked throughout the year or a part of the financial year

were getting remuneration in excess of the threshold mentioned under Section 197(12) of the Act read with rule 5(2) of Companies (Appointment and Remuneration) Rules, 2014.

## 26. ALLOTMENT OF SHARE IN RESPECT OF RIGHTS ISSUE AS PER Section 62 OF THE COMPANIES ACT 2013:

Rights issue of 33,00,000 (Thirty-three takks only) Equity shares of Rs 10 (Rupee Ten only) each fully paid up at par amounting to Rs 3,30,00,000 (Rupees three crores thirty takks only) was made to the existing shareholders as per Sec 62 of the Companies Act 2013, read with Companies (share capital and debentures) Rules,2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the provisions of the Articles of Association of the company and approved by the members and the Board of Directors.

The company has successfully closed the Rights issue of the company on 28th July, 2019 and the allotment done with one shareholder M/s Safe Insulation Technologies Pvt. Ltd. renouncing its entitlement in favor of shareholders of SITPL.

## 27. VIGIL MECHANISM:

Your Directors would like to inform that till now provisions of establishment of Vigil Mechanism do not apply to the Company.

## 28. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

## 29. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3) (c) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- a) In the preparation of the annual accounts for the year ended March 31, 2020, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- b) The Directors have 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 as at March 31,2020 and of the profit of the Company for the year ended on that date.

- c) The Directors have taken proper and sufficient care for the 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 fraud and other irregularities.
- d) The Directors have prepared the annual accounts on a 'going concern' basis.
- e) The Company being unlisted, sub clause (e) of section 134(5) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## 30. DETAIL OF FRAUD AS PER AUDITORS REPORT:

There is no fraud in the Company during the Financial Year ended 31st March, 2020. This also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the Financial Year ended 31st March, 2020.

## 31. ACKNOWLEDGEMENT:

Your Directors wish to place on record their sincere appreciation for significant Contributions made by the employees at all levels through their dedication, hard-work and commitment, enabling the Company to achieve good performance during the year under review.

Your Directors also take this opportunity to place on record the valuable co-operation and support extended by the banks, government, business associates and the shareholders for their continued confidence reposed in the Company and look forward tohaving the same support in all future endeavors.

For and on behalf of Board of Directors IC Electricals Company Private Limited

Sunit Kumar Verma Dilector Chairman

DIN: 00346995

New Delhi, September 14, 2020

## ANNEXURE "A" TO THE DIRECTORS' REPORT

## FORM NO. MGT-9

## EXTRACT OF ANNUAL RETURN AS ON THE FINANCIALYEAR ENDED ON 31.03.2020

# [Pursuanttosection92 (3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

## I. REGISTRATIONANDOTHERDETAILS:

1.	CIN	U31909DL2005PTC139412
-		031303DL2003F1G135412
2.	Registration Date	05/08/2005
3.	Name of the Company	IC ELECTRICALS COMPANY PRIVATE LIMITED
4.	Category/ Sub-Category of the Company	LIMITED BY SHARES
record trice and tribute of trices		INDIAN NON-GOVERNMENT COMPANY
5.	Address of the Registered office and contact details	156, DSIDC, OKHLA INDUSTRIAL AREA, PHASE-I, NEW DELHI-110020
		CONTACT NO. 011-41613271
6.	Whether listed company	No
7.	Name, Address and Contact details of Registrar and Transfer Agent, if any	ROCDELHI & HARYANA
entre a common commontes mette petro entre petro entre a commonte entre a commonte entre e		4th Floor, IFGI Tower, 61, Nehru Place, New Delhi + 110019 Phone: 011-26235703, 26235708

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

S. No.	Name and Description of main products/ services	NIC Code of the Product/Service	% to total turnover of the company
1	Manufacture of Electrical and	2790	100
disconnection of the second of	Electronics Equipments		·

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN	Holding/ Subsidiary/ Associate	%of shares held	Applicable Section
The state of the s	M/S Safe Coils India Pvt. Ltd.	U35914DL2006PTC150377	Subsidiary Company	60%	2(87)(ii)
materia, universal material variation described and security of the security o	Add: 156, Okhla Industrial Area, Phase-1, New Delhi - 110020				

# IV. <u>SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)</u>

## i. Category-wise Share Holding

Category of Shareholders		No. of Shares held at the beginning of the year			No of Shares held at the end of the			// Chang // during // the year // with // respect // to // shares // during // the year // 19-20	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
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Indian	200-200-200-200-200-200-200-200-200-200						1		
Individual/ {UF		1,75,000	1,75.000	31.82%		14,03,160	14,03,160	36.45 %	31.90%
Central Govt.		-		0%			344	**	0%
State Govt.(s)		ш		0%			-	**	0%
) Bodies Corp		375,000	375,000	68.18%		19,44,040	19,44,040	50.49%	40.75 %

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Foreign		**************************************							0%
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hare capital in xcess of Rs. 1						and an analysis of the state of			
akh			·			<b>WARTER TO THE TOTAL THE TOTAL TO THE TOTAL THE TOTAL TO </b>			
	e de la composición del composición de la compos			***************************************			**************************************		***************************************
						Anni canandara			
Others(Specify				. :		Million Millio			
)				-					
Non Resident		-		0%			_	0%	0%
Indians									
Overseas			-	0%		-		0%	0%
Corporate	-								
Bodies	Mennetermantnerstmarkersmantnersc	desiminaria un marijurum marinira.		M/AiriraNNAAiren/a/Aira/ <del>ar ann</del>					Commence of the second
Foreign		-	-	0%		-	. 150	0%	0%
Nationals		_		~~~~	ļ		***************************************		0.01
Clearing Members		*	-	0%		-		0%	0%
Trusts				0%		<u> </u>		0%	0%
Foreign				0%				0%	0%
Bodies - D R			:		-	· ·	and the second	0 /0	
ub-total(B)(2)		-		0%	***************************************	· · · · · · · · · · · · · · · · · · ·		0%	0%
otal Public			***	0%		-	*	0%	0%
nareholding				:					
B = (B)(1) + (B)(2)									Sun No. Addition of the Contract of the Contra
Shares held by		_	-	0%	***************************************			0%	0%
lustodian for	Annual Control of the		;						
DRs &ADRs					-	e vitetaalandaidan kalendii ola khasaan kahkaanan sasissa maasissa	and the state of t	1	
Grand Total	Brands .	550,000	550,000	100%		3850000	3850000	100%	85.71
A+B+C)									

## ii.Shareholding of Promoters

S. No	Shareholder's Name	Sharehol	ding at the b of the year	eginning	Shareho	lding at the year	end of the	
		No. of Shares	% of total Shares of the company	Shares	No. of Shares	the	%of Shares Pledged / encumber ed to total shares	holding during

10.	Renu Verma	0	0	0	250000	6.49%	0	6.49%
9,	Akash Sachdeva	0	0	0	184000	4.78%	0	4.78%
8.	Aditi Sachdeva	0	0	0	50000	1.30%	0	1.30%
7.	Davisha Verma	0	0	0	9100	0.24%	0	0.24%
6,	Akansha Verma	0	0	0	135000	3.51%	0:	3.51%
5.	Savita Sachdeva	18,750	3.41%	0	186280	4.84%	0	4.35%
4.	Sunil Kumar Verma	18,750	3.41%	0	451280	11.72%	0	11.23%
3.	Sanjai Vishwakarma	1,37,500	25%	0	1,37,500	3.57%	0	0%
2.	M/s Safe Insulation Technologies Private Limited	187,500	34.09%	0	187,500	4.87%	0	0%
1.	M/s Safe System India Private Limited	187,500	34.09%	0	17,56,540	45.62%	. 0	40.75%

## i.Change in Promoter's Shareholding(Please specify, if there is no change)

S. No			ding at the of the year	Cumulative Shareholding during the year		
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1.	SANJAI VISHWAKARMA				Control of the Contro	
Assertan sassentranjo .	At the beginning of the year	137,500	25%	137,500	25%	
	Changes during the year	0	(2143)%	Free Late Original and	[21.43]%	
	specify the reason for the change	It has bee	n decreased fro	m 25% to 3.57	% i.e. (21.43)%	
	At the End of the year	137,500	3.57%	137,500	3.57%	
2.	SUNIL KUMAR VERMA					

	At the beginning of the year	18,750	3.41%	18,750	3.41%
	Changes during the year	432530	8.31%	432530	8.31%
	specify the reason for the change		n increased fro		Basis and it has 72% i.e
	At the End of the year	451280	11.72%	451280	11.72%
3.	SAVITA SACHDEVA	1900 H 1-40-19 H 1-400 H 1-400 i ki k	in ann an t-aireann	00001111111111111111111111111111111111	H. Walladd, alclands riverinad devenus revaniment canat et annover assaus et e accure è reseas et e acc
	At the beginning of the year	18,750	3.41%	18,750	3.41%
	Changes during the year	167530	1.43%	167530	1.43%
	specify the reason for the change		es allotted thro creased from 3		Basis and it has i.e. 1.43%
je en erterene i resisse er	At the End of the year	186280	4.84%	186280	4.84%
4	AKANSHA VERMA			ilianinės dingė diesė.	
	At the beginning of the year	0	0%	0	0%
	Changes during the year specify the reason for the	135000	3.51%	135000	3.51%
	change				
	At the End of the year	135000 135000	shares allotted	through right	Issue Basis.
5	DAVISHA VERMA				
aria de la companiona del companiona dela companiona dela companiona dela companiona dela companiona dela co	At the beginning of the year	0	0%	Wind 0 1 12	3
	Changes during the year specify the reason for the change	9100	0.24%	9100	0.24%
	n de la companya de La companya de la companya del companya de la companya del companya de la c	图 2003	hares allinted	Arough right is	SIE BISH
	At the End of the year	9100	0.24%	9100	0.24%
6	ADITI SACHDEVA				
Sarra until urantique	At the beginning of the year	0	0%	0	0%
	Changes during the year specify the reason for the change	50000	1.30%	50000	1.30%
	At the End of the year	50000 50000	shares allotted 1,30%	through right i 50000	ssue Basis. 130%
7	AKASH SACHDEVA				
- 3	At the beginning of the year		10% 11	e are in the observable of	\$ 1 m 0% 2 m
	Changes during the year specify the reason for the change	184000	4.78%	184000	4.78%
		184000	shares a lone.	throughershi	8530 G513 151624

	At the End of the year	184000	4.78%	184000	4.78%
8	RENU VERMA				
	At the beginning of the year	0	0%	0	0%
	Changes during the year specify the reason for the change	250000	6.49%	250000	6.49%
		250000	shares allotted	d through right	issue Basis.
	At the End of the year	250000	6,49%	250000	6.49%
9	M/s SAFE SYSTEM INDIA PRIVATE LIMITED	an ta'a ka			A Maria da Antaria da Maria d
	At the beginning of the year	1,87,500	34.09%	1,87,500	34.09%
	Changes during the year specify the reason for the change	1569040	11.53%	1569040	11.53%
			\$200 Company Company Commence of the Commence	ough right issue 1.09% to 45.629	Basis, and it has 7 (211 53%)
	At the End of the year	1756540	45.62%	1756540	45.62%
10	M/s SAFE INSULATION TECHNOLOGIES PRIVATE LIMITED			Prophylosomeracies (1985) Prophylosomeracies (1986) Prophylosomeracies (1986)	
	At the beginning of the year	1,87,500	34.09%	1,87,500	34.09%
	Changes during the year specify the reason for the change	0	(29.22)%		(29,22)%
		it has been	decreased from	34.09% to 4.87	7% i.e. (29.22)%
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	At the End of the year	1,87,500	4.87%	1.87.500	4.87%

## ii.Shareholding pattern of Top Ten Shareholder (Other than Directors, Promoters and Holders of GDRs and ADRs):

S.No.	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	HAR BHAGWAN DAVRA					Andrew Control of the	TOTAL CONTROL OF THE
	At the Beginning of the year	01.04.2019	502800 shares	0	0%	0	0%
	Changes during the year	04.08.2019	allotted through	502800	13.06%	502800	13.06%

At the end of the	31.03.2020	right	502800	13.06%	502800	13.06%
year		issue				
		Basis				·

## v. Shareholding of Directors and Key Managerial Personnel:

S, No	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	the begi	olding at nning of year	Cumu Shareh during t	olding
				No. of shares	% of total shares	No. of shares	% of total shares
			i				
1.	SANJAI VISHWAKARMA	MOST BE WELLS		finders (Least)		Carlo Carlo Carlo	
	At the Beginning of the year	01-04-2019		137,500	25%	137,500	25%
	Changes during the year		Allotment	0	(21.43)	0	(21.43)
	It has bee	n decreased fro	om 25% to 3	57% i.e. (2	1.43)%		.*
	At the end of the year	31-03-2020		137,500	3.57%	137,500	3.57%
2.	SUNIL KUMAR VERMA				Tologram (Corr.)		
	At the Beginning of the year	01-04-2019		18,750	3.41%	18,750	3.41%
	Changes during the year		Allotment	432530	8.31%	432530	8.31%
				:			
	432530 sha	ires allotted th	ırough Priva	ate Placem	ent Basis.		
				 	T 22 ==		: T
	At the end of the year	31-03-2020		451280	11.72	451280	11.72
					%		%
3.	SAVITA SACHDEVA					10353334553455	
J	At the Beginning of the	01-04-2019		10750	2 4407	10750	2 4402
	year	01-04-2019	*	18,750	3.41%	18,750	3.41%
	Changes during the year		Allotment	167530	1.43%	167530	1.43%
	167530 sha	res allotted th	rough Priva	ite Placem	ent Basis.		
	At the end of the year	31-03-2020		186280	4.84%	186280	4.84%
	· · · · · · · · · · · · · · · · · · ·					<del></del>	·

## V. <u>INDEBTEDNESS</u>

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginn	ing of the financial y	year		alle material can de la
i) Principal Amount	21,26,85,860	18,99,37,968		40,26,23,828
ii) Interest due but not paid	A grand and the state of the st			
iii) Interest accrued but not		nener mannen enger kris minuten krisigan der system og fleske fleske fleske fleske fleske fleske state av rede	and the state of t	
Total(i+ii+iii)	21,26,85,860	18,99,37,968	100 C	40,26,23,828
Change in Indebtedness du	ring the financial ye	ar		<del>од у немосно во во со со</del>
- Addition	10,43,608	-	rigi peli (Milli (Mi Milli (Milli (Mi	10,43,608
- Reduction	ka maraka <mark>k</mark> an kata kamanaka kan da kata sa mana arra sa mangan ya	(2,90,41,294)		(2,90,41,294)
Net Change				(27,997,686)
Indebtedness at the end o	f the financial year			<del>and a manus a</del>
i)Principal Amount	21,37,29,468	16,08,96,674		37,46,26,142
ii) Interest due but not paid	•	anticonium et estatutus et estatu estatutus et estatutus et estatu	<b>100</b>	And the second s
iii) Interest accrued but not due		MARIA PARIS BATTAN SARA FISIAN IN SANA SANA SANA SANA SANA SANA S	**************************************	
Total (i+ii+iii)	21,37,29,468	16,08,96,674		37,46,26,142

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors, Manager and/or Director(Executive)

and or all the second							·	
S. No.	Particulars of				d Clare Pallice Str.			Total
	Remuneratio	Name o	fMD/WTD/Mar	nager/ Directo	ori, ili sa daj ka	reduction in	Professional Contract	Amount
Subelities betailt halla							a francisco	
	Name	Sunil	Sanjai	Narinder	S. R.	Savita	Rahul	
		Kumar	Vishwakarma	Kumar	Acharyulu	Sachdeva	Varma	
		Verma		Varma				
	Designation	Director	Director	Director	Director	Director	Director	

and a second sec	Gross salary	1,820,000	982,258	1,380,096	1,021,682	F	1,498,387	6,702,423
eneral company of the	(a)Salary as				The American Constitution of the State of th	<u> </u>		
er er gran a	per	-				STATE OF THE STATE		
	provisions	V V V V V V V V V V V V V V V V V V V			-			
to the second subsequence	contained in		aronamaron		NO CONTRACTOR OF THE CONTRACTO	and the second	<b>VAN</b>	
	section17(1)		-			And the second s		
	of the	Military	Name of the state			· ·		
4	Income-tax	Accesses Africa				**************************************	Annibrosophi	
A control	Act, 1961	To the same of the			**************************************	and the state of t	uni varioramentos	
and an arrange of the second	(b) Value of				**************************************			A destructive de la companya de la c
many on a more	perquisites	· ·				-		
and and the same	under section	· ·	and the same of th		00000		avizinano)	
3 .	17(2) of the	Articular Articu				The state of the s	THE PROPERTY OF THE PROPERTY O	
To the second	Income-tax	· ·				and the second s		
and the second state of th	Act,1961							
- Marine arrivor	(c) Profits in		504 A			**************************************		
T. of Y. Callidado	lieu of salary	National Association (National Association (		:		na ray Avantaria	The second secon	
often	under	-	* CONTROL OF THE CONT			-		
	section17(3)				Andrews		·	
ed of charles	of the	maxx/100m	Market and a second a second and a second and a second and a second and a second an			nave en caracita		
s, sa villeau	Income- tax	BALLEY COMPANY			gen-ballan general gen		-	
ina or at an eventure or	Act,1961	:			\$1.41.78.78.11.11.78.74.74.74.74.74.74.74.74.74.74.74.74.74.			A CONTRACTOR OF THE PARTY OF TH
2.	Stock Option		-		od/Arreniressammann			
3.	Sweat Equity					**************************************	***************************************	
4.	Commission	Nan-nove-season				·	venera	
	- as % of profit							
	- Others,	NAAMACAB WAXAA						
general contraction and the second	specify							
5.	Others,	Constitution of the Consti		:		Avenue		
<u></u>	please specify			4 0 0 0 0 0 0				was a second and the second
6.	Total(A)	1,820,000	982,258	1,380,096	1,021,682		1,498,387	6,702,423
permanen va amerikan	Ceiling as per the Act		:		:			

## **B.** Remuneration to other directors:

2 B. 8													š
D. NO.	Particul	ars or		iki ing proba		By Hill		- 46 of 64		10.00		lota	i
	Sent of Section 54	(20.121.H)	Birladi S	195,000	N.	ame	of MD/W	I D/M	anager	inis destriction	andmiddele	kalinda et a	
	Remune	ratior	1						σ.			Amount	
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\$	Indonondont C	أمخم مسالا	i ira										-
	<u>Independent C</u>	лгеси	<u> 115</u>				-		-	1	-	-	ŝ
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	- Non Executiv	e Dire	ector			1				-	1	The state of the s	
	releitenenteennaris museum viin mannen m				-		bernaminaminaminaminaminaminaminaminaminami				***************************************	3	- Care
1	- Gross Salary	2.5		i		1			1 1	1			į
	· Gross salary								1 :				į
Ì					1.0	1	ľ	11.	4.0	. 1		1 .	ì

				A CONTRACTOR CONTRACTO	and a single section of the section	<del>-</del>
money operations where we consider the constant of the constan	- Fee for attending board committee meetings					
4.0	- Commission		**************************************			-
	- Others, please specify	PACIFICATION AND AND AND AND AND AND AND AND AND AN	el lakiliaki i i i i i i i i i i i i i i i i i i	territorio del Paris del Articologia (Carindo de Articologia de Carindo de Articologia de Carindo de Carindo d	Annual Control of Cont	-
	Total(1)	Balance and	ana a Salaharan			egrafisaria de la composição
in the section of the	Other Non-Executive		·			Mag.
	Directors					
and the state of t	- Fee for attending board committee meetings					Security (Control of Control of C
	- Commission	***************************************	14000 talen kalen talen ta		***************************************	**************************************
	- Others, please specify				entereda de de ministra de mantera de menos en esta de menos en entereda en entereda en entereda en entereda e	-
	中otal(2) (如如 (2) (2) (2) (2) (2)	arang kalang	operal dans	easily strain strain of the	aman Polent	
	Total(B)=(1+2)	nganga cana - na na na ka		Secretary of the Secret	godesi sir sili d	
	Total Managerial	yaan ammatta ka		t to the control of	petatuuriaski/militekummusiakkin/militekin	<b>Commission (Commission Commission Commissio</b>
	Remuneration					A CONTRACTOR OF THE CONTRACTOR
	Overall Ceiling as per the	***************************************		germannen och en en et i kilolik (1904) (1904) (1904) (1904) (1904) (1904) (1904) (1904) (1904) (1904) (1904)	AMARIAN Missiala Manada Manada II a santan da Matala Matala Manada II a da Andrea da A	
O-D-AVA-	Act .			4		

## C. Remuneration to Key Managerial Personnel Other Than MD/ Manager/ WTD

s.	Particulars of		Key Manager	ial Personnel	
no.	Remuneration	CEO :	Company Secretary	CFO	Total
1.	Gross salary	-			-
	(a)Salary as per provisions contained in section 17(1)of the Income-tax Act,1961 (b)Value of perquisites under section17(2) of the Income-				
	taxAct,1961 (c)Profits in lieu of salary under section17(3) of the Income-taxAct,1961				
2.	Stock Option			Application of the state of the	<b>M</b>
3.	Sweat Equity				_

4.	Commission	Control of the Contro			_
wheelf fit Acon	- as % of profit	And and a second		MININA CONTRACTOR CONT	
	- others, specify		·	Weishow Walnut	
uane passage	Others, please specify				_
5.	Fotal		Ar green amendendere Magnesska typeggreen	165 (165) <b>7</b> 75 (165)	

## VII. PENALTIES/PUNISHMENT/COMPOUNDINGOFOFFENCES:

Type	Section of the compani es Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NGLT/ Court]	Appeal made, If any(give details)
A. Company		e produktiva supera et Karonio della subbuttura	nia da processor de la compania del compania del compania de la compania del compania del compania de la compania del comp		egpresserie gegete. Kilongerige (falle) i jors der
Penalty	-	-	_	_	_
Punishment	-	_	_	—	_
Compounding	-		**************************************	_	-
B. Directors		ng ay Bushing 1905	gerzenkazi eta dan biztaria da eta eta eta eta eta eta eta eta eta et		ili ili Sagingo can
Penalty	-	-	_	_	
Punishment	-	-	<u> </u>		_
Compounding	-	-	-	-	_
C. Other Officers	In Default			and the second s	
Penalty	-	_	egeneric communication and management in supplied the state of the sta		-
Punishment	-	-		_	
Compounding	-	-		_	

For and on behalf of Board of Directors IC Electricals Company Private Limited

**Sunil Kumar Verma** 

Chairman

DIN: 00346995

Address: 68, Pocket-A, SaritaVihar,

New Delhi-110076

Email: sunilkverma@rediffmail.com

Contact No. 9810881689

New Delhi, September 14, 2020

## IC ELECTRICALS COMPANY PRIVATE LIMITED

## CIN: U31909DL2005PTC139412

Regd. Office: 156, DSIDC, Okhla Industrial Area, Ph-1, New Delhi- 110020
Email: <u>icelectricals@rediffmail.com</u>
Contact No. 011-41613271

ANNEXURE "B" TO THE DIRECTORS' REPORT

## FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
	Name (s) of the related party & nature of relationship	
	Nature of contracts/arrangements/transaction	<del>-</del>
	Duration of the contracts/arrangements/transaction	_
	Salient terms of the contracts or arrangements or transaction including the value, if any	<u></u>
	Justification for entering into such contracts or arrangements or transactions'	<del>-</del>
	Date of approval by the Board	·
	Amount paid as advances, if any	-
	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	<del>-</del>

2. Details of contracts or arrangements or transactions at Arm's length basis.

S. No.			Particulars		· · ·	
1101	Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements /transaction	Duration of the contracts/ Arrangements / transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	approval by	Amount paid as advances , if any
1.	Sunil Kumar Verma (Key Managerial Personnel)	Director Remuneration/ Incentives/ Salary	12 MONTHS	Rs. 1,820,000		_
2.	Sanjai Vishwakarma (Key Managerial Personnel)	Director Remuneration/ Incentives/ Salary	12 MONTHS	Rs. 982,258		
3.	S R Acharyulu (Key Managerial Personnel)	Director Remuneration/ Incentives/ Salary	12 MONTHS	Rs. 1,021,682		_
4.	Narinder Kumar Varma (Key Managerial Personnel)	Director Remuneration/ Incentives/ Salary	12 MONTHS	Rs. 1,380,096		-
5.	Rahul Verma (Key Managerial Personnel)	Director Remuneration/ Incentives/ Salary	12 MONTHS	Rs. 1,498,387	Not	
6.	Sarla Verma (Relative of Key Managerial Personnel)	Director Remuneration/ Incentives/ Salary	12 MONTHS	Rs. 917,742	Applicable, Since the transactions	
7.	Anita Vishwakarma (Relative of Key Managerial Personnel)	Director Remuneration/ Incentives/ Salary	12 MONTHS	Rs. 471,371	are carried on arms length basis and in the	· <u>–</u>
8.	Prabha Vishwakarma (Relative of Key Managerial Personnel)	Director Remuneration/ Incentives/ Salary	12 MONTHS	Rs. 286,000	ordinary course of business	
9.	Safe System India Pvt. Ltd. (Entities over which KMP / relatives of KMP have significant influence)	Rent Paid	12 MONTHS	Rs. 3,300,000		<del></del>
10.	Safe Coils India Pvt. Ltd. (Subsidiary Company)	Sale of Goods	12 MONTHS	Rs 29,142,685		
11.	EMC-ICECPL (JV) (Entities over which KMP / relatives of KMP have significant influence)	Sale of Goods	12 MONTHS	Rs. 65,057,507		
· ·						

12.	Safe Coils India Pvt. Ltd. (Subsidiary Company)	Purchase of Goods	12 MONTHS	Rs 5,000	
13.	Safe Insulation Technologies Pvt. Ltd. (Entities over which KMP / relatives of KMP have significant influence)	Purchase of Goods	12 MONTHS	Rs.1,193,373	
14.	Safe System India Pvt. Ltd. (Entities over which KMP / relatives of KMP have significant influence)	Purchase of Goods	12 MONTHS	Rs.5,086,659	
15.	EMC-ICECPL (JV) (Entities over which KMP / relatives of KMP have significant influence)	Purchase of Goods	12 MONTHS	Rs.7,181,812	

For and on behalf of Board of Directors **IC Electricals Company Private Limited** 

**Sunil Kumar Verma** 

Chairman

DIN: 00346995

Address: 68, Pocket-A, Sarita Vihar,

New Delhi-110076

Email: sunilkverma@rediffmail.com Contact No. 9810881689

New Delhi, September 14, 2020

## Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

## Statement containing salient features of the financial statement of subsidiaries

## Part "A": Subsidiaries

## (Information in respect of each subsidiary to be presented with amounts in Rs.)

S.NO.	Particulars	Details
1.	Name of the Subsidiary	M/s SAFE COILS INDIA PRIVATE LIMITED
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	N.A
3.	Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	N.A.
4.	Share Capital	1,000,000
5.	Reserves & Surplus	1,101,512
6.	Total Assets	77,742,449
7.	Total Liabilities (excluding share capital and reserve and surplus as mentioned above)	75,640,937
8.	Investments	-
9.	Turnover	36,771,065
10.	Profit before Taxation	1,036,776
11.	Provision for Taxation	-
12.	Profit after Taxation	849,936
13.	Proposed Dividend	-
14.	% of shareholding	60%

For and on behalf of Board of Directors

IC Electricals Company Private Limited

**Sunil Kumar Verma** 

Chairman DIN: 00346995

Address: 68, Pocket-A, Sarita Vihar,

New Delhi-110076

Email: sunilkverma@rediffmail.com

Contact No. 9810881689

New Delhi, September 14th, 2020

### Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries -

**APPLICABLE** 

Part "B": Associates -

**NOT APPLICABLE** 

Part "B"(i): Joint Ventures - APPLICABLE

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	EMC-ICECPL (JV)
1. Latest audited Balance Sheet Date	31/03/2020
	2 8.
2. Shares of Associate/Joint Ventures	-
held by the company on the year end	
Number of Shares	<b>-</b>
Amount of Investment in	
Associates/Joint Venture	
Extend of Holding %	99.9 %
Description of how there is significant influence	There is significant influence by the Control
Reason why the joint venture is not consolidated	NA
5. Net worth attributable to shareholding	(12,877,337)
as per latest audited Balance Sheet	
	t.
6. Profit/Loss for the year	(19,426,610)
i. Considered in Consolidation	(19,407,183)
ii. Not Considered in Consolidation	(19,427)

For and on behalf of Board of Directors
IC Electricals Company Private Limited

Sunil Kumar Verma

Chairman

DIN: 00346995

Address: 68, Pocket-A, Sarita Vihar

New Delhi-110076

Email: sunilkverma@rediffmail.co

Contact No. 9810881689

New Delhi, September 14th, 2020

## IC ELECTRICALS COMPANY PRIVATE LIMITED

## CIN: U31909DL2005PTC139412

Regd. Office: 156, DSIDC, Okhla Industrial Area, Ph-1, New Delhi- 110020
Email: <u>icelectricals@rediffmail.com</u>
Contact No. 011-41613271

ANNEXURE "B" TO THE DIRECTORS' REPORT

## FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
	Name (s) of the related party & nature of relationship	
	Nature of contracts/arrangements/transaction	<del>-</del>
	Duration of the contracts/arrangements/transaction	_
	Salient terms of the contracts or arrangements or transaction including the value, if any	<u></u>
	Justification for entering into such contracts or arrangements or transactions'	<del>-</del>
	Date of approval by the Board	·
	Amount paid as advances, if any	-
	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	<del>-</del>

2. Details of contracts or arrangements or transactions at Arm's length basis.

S. No.			Particulars		· · ·	· · · · · · · · · · · · · · · · · · ·
1101	Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements /transaction	Duration of the contracts/ Arrangements / transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	approval by	Amount paid as advances , if any
1.	Sunil Kumar Verma (Key Managerial Personnel)	Director Remuneration/ Incentives/ Salary	12 MONTHS	Rs. 1,820,000		-
2.	Sanjai Vishwakarma (Key Managerial Personnel)	Director Remuneration/ Incentives/ Salary	12 MONTHS	Rs. 982,258		
3.	S R Acharyulu (Key Managerial Personnel)	Director Remuneration/ Incentives/ Salary	12 MONTHS	Rs. 1,021,682		<u>-</u>
4.	Narinder Kumar Varma (Key Managerial Personnel)	Director Remuneration/ Incentives/ Salary	12 MONTHS	Rs. 1,380,096		-
5.	Rahul Verma (Key Managerial Personnel)	Director Remuneration/ Incentives/ Salary	12 MONTHS	Rs. 1,498,387	Not	
6.	Sarla Verma (Relative of Key Managerial Personnel)	Director Remuneration/ Incentives/ Salary	12 MONTHS	Rs. 917,742	Applicable, Since the transactions	
7.	Anita Vishwakarma (Relative of Key Managerial Personnel)	Director Remuneration/ Incentives/ Salary	12 MONTHS	Rs. 471,371	are carried on arms length basis and in the	_
8.	Prabha Vishwakarma (Relative of Key Managerial Personnel)	Director Remuneration/ Incentives/ Salary	12 MONTHS	Rs. 286,000	ordinary course of business	
9.	Safe System India Pvt. Ltd. (Entities over which KMP / relatives of KMP have significant influence)	Rent Paid	12 MONTHS	Rs. 3,300,000		
10.	Safe Coils India Pvt. Ltd. (Subsidiary Company)	Sale of Goods	12 MONTHS	Rs 29,142,685		
11.	EMC-ICECPL (JV) (Entities over which KMP / relatives of KMP have significant influence)	Sale of Goods	12 MONTHS	Rs. 65,057,507		<u>.</u>
· ·						

12.	Safe Coils India Pvt. Ltd. (Subsidiary Company)	Purchase of Goods	12 MONTHS	Rs 5,000	
13.	Safe Insulation Technologies Pvt. Ltd. (Entities over which KMP / relatives of KMP have significant influence)	Purchase of Goods	12 MONTHS	Rs.1,193,373	
14.	Safe System India Pvt. Ltd. (Entities over which KMP / relatives of KMP have significant influence)	Purchase of Goods	12 MONTHS	Rs.5,086,659	
15.	EMC-ICECPL (JV) (Entities over which KMP / relatives of KMP have significant influence)	Purchase of Goods	12 MONTHS	Rs.7,181,812	

For and on behalf of Board of Directors **IC Electricals Company Private Limited** 

**Sunil Kumar Verma** 

Chairman

DIN: 00346995

Address: 68, Pocket-A, Sarita Vihar,

New Delhi-110076

Email: sunilkverma@rediffmail.com Contact No. 9810881689

New Delhi, September 14, 2020

## Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

## Statement containing salient features of the financial statement of subsidiaries

## Part "A": Subsidiaries

## (Information in respect of each subsidiary to be presented with amounts in Rs.)

S.NO.	Particulars	Details
1.	Name of the Subsidiary	M/s SAFE COILS INDIA PRIVATE LIMITED
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	N.A
3.	Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	N.A.
4.	Share Capital	1,000,000
5.	Reserves & Surplus	1,101,512
6.	Total Assets	77,742,449
7.	Total Liabilities (excluding share capital and reserve and surplus as mentioned above)	75,640,937
8.	Investments	-
9.	Turnover	36,771,065
10.	Profit before Taxation	1,036,776
11.	Provision for Taxation	-
12.	Profit after Taxation	849,936
13.	Proposed Dividend	•
14.	% of shareholding	60%

For and on behalf of Board of Directors

IC Electricals Company Private Limited

**Sunil Kumar Verma** 

Chairman DIN: 00346995

Address: 68, Pocket-A, Sarita Vihar,

New Delhi-110076

Email: sunilkverma@rediffmail.com

Contact No. 9810881689

New Delhi, September 14th, 2020

### Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries -

**APPLICABLE** 

Part "B": Associates -

**NOT APPLICABLE** 

Part "B"(i): Joint Ventures - APPLICABLE

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	EMC-ICECPL (JV)
1. Latest audited Balance Sheet Date	31/03/2020
	2 8.
2. Shares of Associate/Joint Ventures	-
held by the company on the year end	
Number of Shares	<b>-</b>
Amount of Investment in	
Associates/Joint Venture	
Extend of Holding %	99.9 %
Description of how there is significant influence	There is significant influence by the Control
Reason why the joint venture is not consolidated	NA
5. Net worth attributable to shareholding	(12,877,337)
as per latest audited Balance Sheet	
	<u> </u>
6. Profit/Loss for the year	(19,426,610)
i. Considered in Consolidation	(19,407,183)
ii. Not Considered in Consolidation	(19,427)

For and on behalf of Board of Directors
IC Electricals Company Private Limited

Sunil Kumar Verma

Chairman

DIN: 00346995

Address: 68, Pocket-A, Sarita Vihar

New Delhi-110076

Email: sunilkverma@rediffmail.co

Contact No. 9810881689

New Delhi, September 14th, 2020



## M. M. BHASIN & CO.

CHARTERED ACCOUNTANTS

28/20. Ground Floor, East Patel Nagar, New Delhi-110008, Tel.: 25736521, 49094416, E-mail, contact@mmbca.in

UDIN: 20084090AAAABD3589

#### INDEPENDENT AUDITOR'S REPORT

#### To the Members of IC ELECTRICALS COMPANY PRIVATE LIMITED

## Report on the Audit of the Consolidated Financial Statements

#### Opinion

We have audited the Consolidated financial statements of IC Electricals Company Private Limited (hereinafter referred to as "the Holding Company"), and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities which comprise the consolidated balance sheet as at 31st March 2020, and the consolidated statement of Profit and Loss, and the consolidated Cash Flow Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 principles generally accepted in India, of the consolidated state of affairs of the Company as at 31 March 2020, and its consolidated Profit and its consolidated cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 consolidated financial statements under the provisions of the Act and the Rules thereunder, 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 on the consolidated financial statements.

Note: During this challenging time of Covid-19 outbreak, the audit has been conducted to the best of our capability based on of e-verification of scans, soft copies, information, confirmations, records and documents made available to us by the management.

#### Information other than the Consolidated Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Director's Report and other company related information, but does not include the consolidated financial statements and our auditor's report thereon SIN

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

## Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

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 consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, and consolidated cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities is responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

#### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements when it exists as a whole are free from material misstatements.

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

- Identify and assess the risks of material misstatement of the consolidated 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal Financial Controls with reference to Consolidated Financial Statements 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements; which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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.

## Report on Other Legal and Regulatory Requirements

Due to the COVID-19 related lockdown, we were not able to observe the year-end physical verification of inventory that has been carried out by the management. Consequently, we have performed alternate procedures to audit the existence of inventory as per the guidance provided in SA 501 "Audit Evidence - Specific Considerations for Selected Items" and have obtained sufficient appropriate audit evidence to issue our unmodified opinion on these Financial Statements.

As required by Section 143(3) of the Act, we report that:

MEAHO

- 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 of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2006.
- e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2020 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, associate companies and jointly controlled companies incorporated in India, none of the directors of the Group companies, its associate companies and jointly controlled companies incorporated in India is disqualified as on 31st March, 20XX 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 with reference to Consolidated Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure 1'.
- Being a Private Limited Company, provisions of Section 197 is not applicable to the company. Hence, reporting in accordance with requirement of provisions of section
   197(16) of the Act is not applicable on the Company.
- 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. There were no pending litigations which would impact the consolidated financial position of the Group, its associates and jointly controlled entities.

- ii. The Group, its associates and jointly controlled entities did not have any material foreseeable losses on long-term contracts including derivative contracts.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies, associate companies and jointly controlled companies incorporated in India.

For M M BHASIN & CO.

**Chartered Accountants** 

FRN 014777N

CA. M. M. BHASIN

Partner

MRN: 084090

Place: New Delhi

Dated: 26th October, 2020

### Annexure 1 to the Independent Auditor's Report

Referred to in Paragraph (f) under "Report on Other Legal and Regulatory Requirements" section of our report on even date to the members of IC Electricals Company Private Limited on the Consolidated Financial Statements for the year ended 31st March 2020.

Report on the Internal Financial Controls with reference to Consolidated Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Act.

We have audited the internal financial controls with reference to Consolidated Financial Statements of IC Electricals Company Private Limited ("the Holding Company") and its subsidiary companies as of 31st March 2020 in conjunction with our audit of the Consolidated Financial Statements of the IC Electricals Company Private Limited for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiary companies incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to Consolidated Financial Statements based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by The Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Consolidated Financial Statements 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 Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. 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 with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial control with reference to Consolidated Financial Statements included obtaining an understanding of internal financial control with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessment of the risks of material misstatement of the Consolidated 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 with reference to Consolidated Financial Statements.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A Company's internal financial control with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to Consolidated Financial Statements 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 Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Consolidated Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, 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 with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial controls with reference to Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to Consolidated Financial Statements in place and such internal financial controls with respect to Consolidated Financial Statements were operating effectively as at 31 March 2020, based on the internal controls over financial reporting criteria established by the Company considering the components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAL.

For M M BHASIN & CO.

Chartered Accountants

FRN: 014777N\

CA. M. M. BHASIN

Partner

MRN: 084090

Place: New Delhi

Dated: 26th October, 2020

(IN: U31909DL2005FTC139412

REGD. OFFICE: 156 DSIDC, OKHLA INDUSTRIAL AREA, PHASE-I, NEW DELHI- 110020

CONSOLIDATED BALANCE SHEET AS AT 318T MARCH, 2020

INSOLIDATED BALANCE SHEET AS AT 31ST					(Amount in ₹)
			As at	.,	As at
	Note	1992 - 31	st March, 2020		31st-March, 2019
USTY AND LIABILITIES			19-11 (B. B.)		
Starcholders' bands				5,500,000	ani an
Share capital	1	38,500,000		184,944,623	
Reserves and surplus	2	184,825,217	223,325,217	164,994,025	190,444,623
	مستناس سيادي	Annual Control of the	223,323,41		
			840,369		500,395
Minority Interest	- رسيدس ۽ آسس		9-0,507		
Andrews of the Representation of the Control of the					
Non-Current Lizbilities	alabata marin ma	165,330,956		198,043,761	
Long-term borrowings	3	4,021,705		3,992,639	
Long-term provisions	4	4,021,703	169,352,661		202,036,400
the state of the s				The second state of the se	
Current Liabilities	5	210,941,887		205,972,277	
Short-term borrowings	. 6	210,547,007		A CONTRACTOR OF THE PARTY OF TH	
Tratte payables					
Total outstanding dues of micro enterprises an		526,061			
small enterprises		a Colde Gard Colors		402,494,019	
Total outstanding dues of creditors other than		379,035,613		402,474,017	
micro enterprises and small enterprises	7	82,509,073		109,103,832	
Other current liabilities	8	10,796,759		10,152,792	
Short-term provisions			683,809,393		727,722,919
and the state of t	,	200	1.071.327.641		1120704.33
OTAL					
A STATE OF THE PARTY OF THE PAR		Janana peng Sia	MINIMARY CONTRACTOR		- under the second seco
Non-Current Agrets	9		Market Billion		
Property, plant and equipment Tangible assets		41,268,052		46,543,880	nulliana value and a service a
Intangible assets		102,814	TOWNS AND A STREET	138,743	- Address - Addr
intangiole assets		1265 1155 1150 1150 1150 1150 1150 1150 11	41,370,866		46,682,62
The state of the s	10	3,477,464		3,479,547	
Deferred tax assets (net)	11	21,290,367	1778 S.J. S. P.	192,700	
Long-term loans and advances	12	42,293,720	agaryayara	19,253,814	
Other non-current assets			67,061,551		22,926,06
The same of the sa	,		nga Pintayaya - Va		The second secon
Current Assets Inventories	13	411,693,034	Complete Com	414,882,663	
Trade receivables	14	243,082,126		351,862.558	
Cash and cash equivalents	15			9,885,448	
Short-term loans and advances	16	74,627,900	ARTATE A	78,279,353	
Other current assets	17		najeje Georg	196,185,631	
CHICL CHILLEN GOSCO			968,895,224		1,051,095,65
MAI.	ermalist of mention		1,077,327,641	,	1,120,704,33
A L. C. C. C. L. C.					

The accompanying notes form an integral part of the Consolidated financial statements. As per our Report of even date attached

For M. M. Bitasin & Co. (Charlered Accountage)

CA. M. M. Bhasin (Parmer)

*(Partner)* MRN: 084090

New Delhi

Date: 26th October, 2020

For and on behalf of the Board of Directors

Sunil Kumar Verma

DIN: 00346995

Sanjai Vishwakarma

Director

CIN: 131909DL2005PTC139412

REGD. OFFICE: 136 DSIDC, DKHLA INDUSTRIAL AREA, PHASE-I, NEW DELHI - 110020

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDING 31ST MARCH, 2020

		.,	The Sales of the S		(Amount in ₹) Year ended
	Note	(5.40) ok 14. juli 19. juli	Year ended		31st March, 2019
			31st Murch, 2020	1,224,043,636	JIST STARTIN 2017
Revenue from operations	18	955,351,017		4,682,502	
Other income	19	6,238,181		4,082,302	
And the state of t		(5.025) (4.00.00)	ianimi manimi matema		1,228,726,138
Total revenue			901289 898		1. Libert 1. Lib
The state of the s	<u> </u>				
(x)penses:		and the second s		62,613,627	and the same of th
Purchase of stock-in-trade	20	7,700		720,133,696	
Cost of material consumed	21	554,798,155	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	720,133,090	
Changes in inventories of finished goods, work-in- progress	22	(13,476,404)		(82,116,100)	and the second
Employee benefit expenses	23	143,706,784	Control of the second	139,395,260	
Finance costs	24	42,956,736		46,400,338	
Depreciation and amortisation expense	9	8.256,118		9,109,072	·
Other expenses	25	212,897,940	i esperater goldine i	295,858,431	in the second se
and the same and the same and the same by the same and th	adan meniyana ala	TOTAL TOTAL			anatonam annat hipera et transila de terre autorio (con
Total expenses			949,147,029		1,191,394,323
6 SPACES South SPACES STORY OF THE PROPERTY AS A SECRETARY PROPERTY ASSESSMENT OF THE PROPERTY ASSESSM	<del></del>				The state of the s
Profit/ (loss) before exceptional items and tax			12,442,169		37,331,815
Exceptional items	26	62,345		-	Department of the second of th
The second desired from the second se			12,504,514	witney!	37,331,815
Profit (luss) inform the					
Tax expenses			Congression and the second		
Current iax		9,978,837		11,198,345	
Deterred tax		2,083		(1,005,163)	
			9,980,920	one of the second secon	10,193,182
Profit (less) for the year			4,525,594		27.138.633
Profit for the year (Before adjustment of minority interest)	induitmente (dinamp		2,523,594	···	27,138.633
Adjustment of Minority Interest		Single Particle of the	339,974	<del>.</del>	342,604
Profit to be transferred to Reserve & surplus	خصصاستينين	Control (Control	2,19,610		26.796,029
Earnings per equity share of face value of ₹ 10 each	-				48.77
Basic EPS			0.66		48.72
Diluted EPS			0,66		40.73

The accompanying notes form an integral part of the Consolidated financial statements. As per our Report of even date attached

For M. M. Beasin

ERN: (

CA. M. M. Bhasin (Partner) MRN: 084090

New Delhi

Date: 26th October, 2020

For and on hehalf of the Board of Directors

Sunil-Kumar

Director DIN: 00346995

Sanjai Vishwakarma

Director

CIN: U01989DL280SPTXI39412

REGD. OFFICE: 156 DSIDC, OKIHA INDUSTRIAL AREA, PHASE-I, NEW DELHI - 110020

CONSOLIDATED STATAMENT OF CASH PLOW FOR THE PERIOD ENDING 31ST MARCH, 2020

				(Amount in ₹)
		Year ended 11st March, 2020	Year end 31st March, 20	
A: CASH FLOW FROM OPERATING ACTIVITIES	Say Market Training			
Net profit (loss) before tax as per statement of profit	And the second second	an recur to 12 to 20		277 221 012
and loss	Parker, Helical	12,504,514		37,331,815
Adjusted for:	L. Sanaru S. L.			
Depreciation / amortisation expense	8,256,118		9,109,072	
Finance costs	42,958,736	Salas Graver	46,400,338	
Provision for gratuity	408,440		2,212,471	
Rental income	(144,000)			
Interest income	~(5,363,741)			
Profit on sale of fixed assets	(62,345)			
Gratnity paid	(52,673)	is remain Edge to c	57,980	# - pr
Exchange gain	(275,119)		(118,412)	
		45,723,416		57,661,449
Operating profit/(loss) before worlding capital changes	· YEARING A TOTAL	58,227,930		94,993,263
Adjusted for:	· ENGLIS CONTRACT	rt va chenidas	1	
Inventories	3,189,629	2	(90,336,790)	
Trade receivables	108,780,432	-avbaisaess	(252,871,176)	
Trade payables	(22,932,934)	di distributation	345,582,034	
Short-term loans & advances	3,832,851		(45,190,327)	· · · · · · · · · · · · · · · · · · ·
Other current assets	(31,653,678)	danze o rapid y	(97,026,582)	
Other current fiabilities	(26,594,759)	All and the second	24,225,442	
	7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	34,621,541		(115,617,400)
Exective in the second		(9,842,381)		(4,395,761)
Net each generated from Operating nettyities		3.00.00		(25.019,898)
		71.27		
B: CASH FLOW FROM INVESTING ACTIVITIES				/C 40 C 40 L
Purchase of fixed assets		(3,032,016)		(6,896,984)
Sale of fixed assets		150,000		
Rental income	arenteleja	144,000	· · · · · · · · · · · · · · · · · · ·	
interest income	the district of the property of the state of	5,363,741	· · · · · · · · · · · · · · · · · · ·	
Movement in Long-term loans & advances		(21,097,667)		(15,718,939
Movement in Other non-current assets	120102405910400532440	(23,039,906)		and the second s
Not cash used in Investing activities		41511348		(22,615.923)
				aladamerran (
C: CASH FLOW FROM FINANCING ACTIVITIES	PS. C. Sales Co., Acc. 1	773 6770 500		
Proceeds from share issue		33,000,000		35,166,922
Long term borrowings (net)		(32,712,805) 4,969,611		65,092,280
Short term borrowings (net)		(42,956,736)		(46,400,338
Finance-costs		(42,956,730)		(665,427
Dividend paid	historial in the state of the	(40.0)(2,955)		53.473.437
Net east used in Financing activities	Val. 5 Letter 5 10 42	- Continued the second	1	5,557,616
Net increase/(decrease) in Cash and cash equivalents		1,492,287 275,119		118,412
Exchange difference gainf (loss)		9,885,448	NAME OF THE PARTY	4,209,420
Opening balance of Cash and cash equivalents		11.652.854		9,885,448
Closing balance of Cash and eash equivalents		**************************************		CPE. E. F. C. S. S. S. S. Commission and Commission

The accompanying notes form an integral part of the Consolidated financial statements As per our Report of even date attached

FortM. M. Bhasin & Co.

CA. M. M. Bhasin

(Farmer) MRN: 084090

New Delhi Date: 26th Ostober, 2020

ind on behalf of the Board of Directors

Sunil Kumar Verma

Pivector DIN: 00346995

Sanjai Vishwakarma

Director

CIN: U31909DL2005PTC139412

REGD. OFFICE: 156 DSIDC, OKILA INDUSTRIAL AREA, PHASE-I, NEW DELHI - 110020

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Company Information

IC Electricals Company Private Limited ("the Company") was incorporated on 5th August, 2005, with an objective of carrying out manufacturing of Electrical Component, having its registered office at New Delhi.

# Significant Accounting Policies

A. Basis for preparation of accounts

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

B. Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and flabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the

# Property Plant and Equipment Tangible Assets

Tangible Assets are stated at cost not of recoverable taxes, trade discounts and rebates, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. Subsequently expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Projects under which assets are not ready for their intended use are shown as Capital Work-in-Progress.

Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/ depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible asset.

D. Depreciation, Amortisation and Depletion.

Depreciation on tangible assets is provided on the written down value method over the useful lives of assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation for assets purchased/ sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimated useful lives written down value basis, commencing from the date the asset is available to the Company for its use.

E. Impairment

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable

Director

There is no impairment on assets during the reporting period,

or I C Electricals Company Private Limited

Director

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CIN: U31909DL2005PTC139412

REGD, OFFICE: 156 DSIDC, OKHLA INDUSTRIAL AREA, PHASE-I, NEW DELHI-110020

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

F. Foreign Currency Transactions and Translations

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction of that approximates the actual rate at the date of the transaction.

Monetary items denominated in foreign currencies at the year end are restated at the year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of contract is recognised as exchange difference and the premium paid on forward contracts is recognised over the life of the contract.

Non-monetary foreign currency items are carried at cost.

Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Statement of Profit and Loss, except in case of long term liabilities, where they relate to acquisition of fixed assets, in

G. Investments

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties. Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalised and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets.

ii. Inventories

Inventories are valued at the lower of cost and the net realizable value after providing for obsolescence and other losses, where considered necessary. The basis of determining cost for various categories of inventories, are as follows:

1. Raw Material : At material cost on Weighted average cost basis

2. Finished goods: Cost of Raw Materials plus apportioned direct expenses

3. Work-in-progress: Valued at lower of cost or net realizable value up to the stage of completion. Cost includes direct material, labour cost and appropriate overheads.

4. Stores and Spares: Weighted average cost

Valuation of Inventory is certified by management on the basis of physical verification and documents submitted to banks.

### L. Revenue Recognition

Sale of goods

Revenue are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. It is measured based on the consideration to which the Company expects to be entitled from a customer excludes Goods and Service Tax (GST) collected from customer and remitted to the appropriate taxing authorities and are not reflecting in the Statement of Prefit and Loss as "Revenue".

Scrap sales

Revenue from sale of scrap is recognize on transfer of control of scrap material to customers in an amount that reflects the consideration we expect to receive in exchange for those material net of trade discounts, if any and excludes GST.

J. Employee Benefits

Short-term employee beaches

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentives which is expected to occur within twelve months after the end of the period in which the employee renders the related service.

Defined contribution plans

The Company's contribution to provident fund and superannuation fund are considered as defined contribution plans and are chargethas an expense as they fall due based on the amount of contribution required to be made.

5| Page

or I C Electricals Company Private Limited

Director

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CIN: U31909DL2005PTC139412

REGD. OFFICE: 156 DSIDC, OKHLA INDUSTRIAL AREA, PHASE-I, NEW DELHI - 119020

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Defined benefit plans

For defined benefit plans in the form of gratuity fund and post-employment medical benefits, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

ic. Borrowing Costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

L. Provision for Current and Deferred Tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the income Tax Act. 1961.

Minimus Alternative Tax (MAT) paid in a year is charged to the statement of Profit and Loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period i.e. the period for which the MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on "Accounting for credit available in respect of Minimum Alternative Tax under The Income Tax Act, 1961"; the said asset is created by way of credit to the Statement of Profit and Loss account and shown as "MAT Credit Entitlement". The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal income tax during the specified period.

Delerred tax resulting from "timing differences" between taxable and accounting income is accounted for using the tax rates and laws that are enacted as on the balance sheet date. Deferred tax liabilities are recognised for all timing differences. Deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their reliability.

M. Other Income

Dividend income is recognised when the right to receive payment is established.

interest

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, using Effective Interest Rate (EIR) method.

All the other incomes have been accounted for on accrual basis except for those entailing recognition on realization basis under AS 9 on the ground of uncertainty factor.

Government Grants

The government grants are of the nature of promoters' contribution, i.e., they are given with reference to the contribution towards capital investment and no repayment is expected in respect thereof, the grants are treated as capital reserve addich can be neither distributed as dividend nor considered as deferred income. MEAHO

r I C Electricate Company Private Limited

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CIN: U31909DL2005PFC139412

REGD. OFFICE: 456-DSIDC, OKHLA INDUSTRIAL AREA, PHASE I, NEW DELHI - 110020

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

O. Prior Period Items

Prior period items arisen in the current year as a result of errors or omission in the preparation of the financial statements of prior period(s) are separately disclosed in the statement of profit & loss.

**Earnings Por 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. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares ourstanding during the period is adjusted for the effects of all dilutive potential equity shares.

Q. Insurance Claims:

insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

R. Provisions and Contingencies

Provision is recognised in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent ussets are neither recognised nor disclosed in the financial statements.

Operating Cycle

trased on the nature of products / activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

Leases in which a significant portion of the risks and rewards of ownership are retained by the Lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss.

Cash and Cash Equivalents Cash and cash equivalents for the purposes of Cash Flow Statement comprises cash on hand, demand deposits with banks and other short term bighly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

V. Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non - cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Director

or I/C Electrical Company Private Limited

Director

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CIN: U31909DL2005PTC139412

REGD. OFFICE: 156 DSIDC, ONHLA INDUSTRIAL AREA, PHASE-1, NEW DELHI- 110020

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

W. Covid-19 reporting

Estimation of uncertainties relating to the global health pandemic from COVID-19:

In view of the lockdown across the country due to the COVID-19 the Company's business operations have been affected temporarily in compliance with the directives/orders issued by the relevant authorities. The Company has made detailed assessments of its liquidity position for the next one year and of the recoverability and carrying values of its assets comprising property, plant and equipment, right-of-use assets, inventories, investments, receivables and other current assets, as well as liabilities accrued as at the balance sheet date and on the basis of evaluation based on the current estimates has concluded that no material adjustments is required in the financial statement:

Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the Company's financial statements will be continuously made and provided for as required.

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or I C Electricals Company Private Limited

Director

CIN: U31909DL2009PTC139412

REGD, OFFICE: 156 DSIDC, ORBLA INDUSTRIAL AREA, PHASE-I, NEW DELRI - 110020

SOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in ₹)

 Share	casia:

	Share capit?		As at
		31st March, 2020	31st March, 2019
	Authorised share capital:	50,000,000	50,000,000
•	50,00,000 equity shares of ₹10 each	30.000,000 40.000,000	
	Issues, subscribed and paid up capitals		- Commission of the Commission
	38.50,000 equity shares of ₹ 10 each	88,500,000	<b>5,500,000</b> \$300,000
	TOTAL	31.304.401	

details of shareholders holding more than 5% shares

J. F. The details of shareholders notwing more die			Ag at st March, 2020		As at 31st March, 2019
Name of the shareholder		No, of Shares held	% Holding	No. of Shares held	% Holding
Control Today 1 value		1.756.540	45.62%	187,500	34.09%
Safe System India Pvt, Ltd. #		502.800	13,06%		0.00%
Har Bhagwan Davra	هند دنا <del>ن د</del> رمنت ند.	451280	11.72%	*	0.00%
Sunii Kumar Verma	direction different and an	250.000	6.49%		0.00%
Renu Vermu		197 800	4.87%	187,500	34.09%
Safe Insulation Technologies Pvt. Ltd. Same: Vistorakanna		137,500	3,57%	137,500	25.00%
DEST: 201 A 1523 A SECTION 14					

a Entropy as Individuals that exercise significant influence over the Company.

1.2: The reconciliation of the number of shares outstanding is set out below:

	As at As at
	31st March, 2020 31st March, 2019
Name of the shareholder	No. of Shares No. of Shares
A The 1989	550,000 550,000
Equity shares at the beginning of the year	3,300,000
Movement during the year  Equity shares at the end of the year	5.2.00
The state of the s	ROLL CARPONIC CONTROL OF THE STATE OF THE ST

# 1.3: Ferms/ rights attached to equity shares

The company has only one class of Equity Shares having a par value of ₹ 10 per Share. Each holder of Equity Share is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Reserves and Surpus	As at 31st March, 2020	As at 31st March, 2019
Reserves and surplus		
THE STATE OF THE PARTY OF THE P	172-244.623	146,114,021
As per last balance sheet	2.183.619	26,796,029
Add: Transferred from statement of profit and loss	(1,925,000)	550.000
Less: Dividend paid		115,427
Less: Corporate dividend tax	(378.025) 172.125.217	172,244,623
The second control of the second control of the second of		
SCOUTHES PREMIUM	12,700,000	12,700,000
As per last balance sheet		4
Add: Current year	12.760,000	12,700,000
Annual control of the state of	and marketing of contract of the contract of t	184,944,623
TOTAL	And the second s	

For LC Electricals Company Private Limited

CIN: U31909DL2005PTC139412

REGO, OFFICE: 156 DSIDC, OKHLA INDUSTRIAL AREA, PHASE-I, NEW DELHI-110020

NOTES FORMING PART OF THE PINANCIAL STATEMENTS

(Amount in ₹)

Long-term borrowings

. 1979 17 and 1880, and a great and a superior on an a common and a co		
	As at 31st March, 2020	As at 31st March, 2019
Term Idans-secured		10 A
Vehicle Loans	2,787,581	6,713,583
And the state of t	2,787,581	6,713,583
Application of the second seco	Apply/gavery forectforest constants are seen	
Unicertation		
From bank	540;286	
From related parties	82;947,412	117,583,470
From others	79,055,677	73,746,709
	162,543.375	191,330,179
	6-16-19-19-10-10-10-10-10-10-10-10-10-10-10-10-10-	13/80/0/45/2/61
A Section of the sect	COMPANIENCE CONTRACTOR OF THE	

# Refer notes below for nature of security and terms of repayment of borrowings, including current maturities of long term debts. Also refer note 7.

(i) Details of nature of security and terms of repayment

Terms of repayment Nature of security

Vehicle Loans amounting to ₹ 1,54,44,000 (31st March, 2020 ₹ 70,04,040) Repayable in monthly installments and due within I year is ₹ 42,16,459 (Long term liability ₹ 27,87,581) have been secured by hypothecation of vehicles.

Term team from banks and NBFCs amounting to ₹ 11,54,71,000 (31st Repayable in equal monthly installments and due within I year ₹ 2.60.48.173 (Long term liability ₹ 5,79,49,261) March, 2020 ₹ 8,39,97,434) are unsecured.

The Company has taken interest free term loan from the related parties of company aggregating ₹ 5,25,17,412 as on 31st March, 2020.

(ii) Terra loans from banks are also guaranteed by Chairman and Managing Director.

Long-term provisions

	Asat	As at
	31st March, 2020	31st March, 2019
Provision for gratuity	4,021,705	3,992,639
TCT M	4,021,70	5,592,039
- Development and the second s		

5 Short-term borrowings

	As at	Asat
	31st March, 2020	31st March, 2019
Secretaria		
Cash credit accounts from banks	210,941,887	205,972,277
TITAL	400. <b>230.041.68</b> 4	205,372,237
N. W. S. Steeler	TO 100 OF THE PLANT OF THE PARTY OF THE PART	

Working enpital loan from Bank are secured by hypothecation of present and future stock of raw materials, work-in-progress, finished goods, stores and spares (not relating to plant and machinery), book debts and receivables.

		the state of the s		rade payebles	1
Assi		Asat			767
31st March, 2019	<i>2</i>	31st March, 2020			
		en en regende fan de en werken gelekk begen beste die klause		rade payables:	. Tri
		CHOCKER CHARLES SERVICES AND STORES	of micro enterprises and sm		' validge
		526,061		enterprises (refer note belo	
			of creditors other than micro	Total constanding dues of	
357,235,032	i companion de la companion de	321,714,835		entermises and small enter	

r I C Electricals Company Private Limited

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CIN: U31909DL2005PTC139412

REGD. OFFICE: 156 DSIDE, OKHLA INDUSTRIAL AREA, PRASE-I, NEW DELIN-118828

MOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in ₹)

Trade payables:	ALIBERTAN EPIKENSHIPALISA EPIKA EPIKENSHIPALISA EPIKENSHIPALISA EPIKENSHIPALISA EPIKA EPIKENSHIPALISA EPIKENSHIPALISA EPIKENSH	0.005
LC Crednors	57,320,778 45,25	enskalander zigeren
10141	40.7.49	
The proportion of the state of		

\*Trade pevables are payables in respect of the amount due on account of goods purchased or services received in the normal course

	era e e e e e e e e e e e e e e e e e e	As at
Particulars	3[st March, 2020	31st March, 2019
1. Prencipal amount due and remaining unpaid	526,061.00	
2. Interest thus on above and the unpaid interest	79,239.00	· · · · · · · · · · · · · · · · · · ·
3. Inerest paid	The state of the s	
4. Interest accrued & temaining unpaid	737259100	

(i) Dues to micro and small enterprises have been determined to the extent such parties have been identifying on the basis of information collected by the management. This has been relied upon by the auditors. (ii) Provision for interest on MSME daes are yet to be provided.

Other current liabilities			·
CASTOS CONTY DASA BARRASSANCE	As at 31st March, 2020		As at 31st March, 2019
and the state of t		· · · · · · · · · · · · · · · · · · ·	
Statutory dues payable		<del></del>	
CDT payabit	578,025		Service and the service and th
TDS payable	7.388,926	6,677,057	
GST payable	4,773,516	12,058,288	
ESIC payable	1.260:153	1,181,466	
PF program	9:055,463	5,437,178	
1.1 PRICENT	22,856,082		25,353,988
Expense parable	AND THE RESERVE OF THE PROPERTY OF THE PROPERT		
Incontive payable	6.406.815	6,892,070	
Creditors for expenses	1,356,366	5,456,658	
Security Deposit	7 4,535,21 <b>6</b>	4,640,809	
Am it res Payable	179.865	421,623	
Salary & wages payable	16:485.779	14,194,104	
Current maturity of long term borrowings (unsecured)	26.048.173	47,929,540	
Current majority of long term borrowings (secured)	4,216,459	3,974,581	
	425.519	240,459	
Other expenses payable	59,652,991		83,749,843
224542 4 3			169,163,832
POTA		, page and	

### Notes:

(i) There are no amounts due for payment to the Investor Education and Protection Fund as at the year end.

Short-term provisions

A CONTRACTOR OF THE PROPERTY O		TO THE TAX TO THE PARTY.	As at
	A Carlo	31st March, 2020	31st March, 2019
Provision of granity	<u></u>	203,180,1	704,992
Provision for expenses			825,000
Provision for Income tax		9,765,060	8,622,800
TYPE AS	A Commission of the Commission	10.720,759	10,152,793
the state of the s	- Comment of the Comm	public companies and the process of the companies of the	

Piçals Kempany Private Limited

Director

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CIN: 1/31909IM\_2005PTC139412

REGD. OFFICE: 156 DSIDC, OKHLA INDUSTRIAL AREA, PHASE-I, NEW DELHI-110020

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in ₹)

	Deferred tax assets (sixt)
1.43	CACACACACACACACACACACACACACACACACACACA

Control of the Contro	As at 31st March, 2020	As at 31st March, 2019
Tax effect of items constituting deferred tax assets		
On difference between book balance and tax balance	e of \$2.071.608	1,738,324
fixed assets Others	1,405,855	1,741,223
TOTAL	######################################	3,479,547

### 11 Long-term loans and advances

		As at 31 st March, 2020	As at 31st March, 2019
Linsecured, considered gove	i i		100 700
Security deposits	All results of the second seco	21;290;367	192,700
TOTAL	india.		1.7.4213857

### 12 Other non-current assets

	A. S. L. C.	£			As at	As at
				31st Marc	h, 2020	31st March, 2019
,	Rajlways (Earnest money deposits)	***************************************		42,2	93,720	19,253,814
	management (m. 1911) and m. 1911 (m. 1911) a					19,253,814
	The second secon		ENDERFOR CHARGE		Appendiction	4 1

### 13 inventories

A STATE OF THE PARTY OF THE PAR	Name of Street, or other Party of Street, or		52,550,561 Ng 1/8	16-165 FB 78-151 (7.1)	Asat	Asat
	** * 1*	4.0		31st Mar	ch, 2020	31st March, 2019
Raw material	<del>i andi materiale de la constitución de la constitu</del>	oli obitanki i ida sastii sak		101,	842,907	118,508,940
Work-in-progra		tarak (a. 30. alak kanan kalandarak dalah dari dari dari dari dari dari dari dari		30,	498,956	92,196,090
Finished goods			7.000	279.	351,171	204,177,633
TOTAL			3.00.00		6430004	4(4,582,643
4 1 2 3 N L	adalmenta delemberista mitti piarret, reinan p	Andreas - The factor of the second	(5/ A) (5/		Line de l'erione : La l'especia	

Wolvation of inventory is certified by management on the basis of physical verification.

### 14 Trade receivables

	Control of the Assistance of t	Asat
	31st March, 2020	31st March, 2019
Considered good, unless otherwise stated*		
 Outstanding for a period exceeding six months	82,930,915	162,674,414 189,188,144
Others	160,151,211	107,100,144
Daubtai	3 (3 (3 (3 (3 (3 (3 (3 (3 (3 (3 (3 (3 (3	331.862.558
TOTAL		

<sup>\*</sup>Cemified by management

# 15 Cash and cash equivalents

serting and the series of the		Commence of the commence of th	and the second of the second o	40
		A PERSONAL PROPERTY AND A SECURE	As at	Asat
			2010	31st March, 2019
The second of th		5 THE PARTY OF THE	st March, 2020.	5.18t (Watou, 2017)
		V 10. TERM C. A. L. VIII.	1000年8月1日中央	
Cash and cash equivalents			Barres All Property	9,507,962
Cash in hand			10,845,755	
the state of the s	A CANADA MANAGA		807.099	377,487
Bank Bainnes		24040 PU NG 1999 TO 100 SERVICE		9 825 441
TOTAL	The second second	TO SERVICE THE RESIDENCE	A CONTRACTOR	7,1323374433
EXP.			A POST POR STATE	

WEW DELHI SO

Fg; I C Electricals Company Private Limited .

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Director

Maria more da a

CIN: 1/3190901.2005PTC139412

REGO/OFFICE: 156 DSIDC, OKHLA INDUSTRIAL AREA, PHASE-I, NEW DECHI-110020

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in ₹)

10	Secretary of the second second	es Grande . E abrillo 1991 il	and advances	

SHOPE-ICEM IDEES GIVE MUTHICITIES	Asat	As at
	31st March, 2020	31st March, 2019
Unsecured considered good, unless otherwise stated	Committee of the state of the s	the second secon
Balance with government authorities		400
Advance tax	100,000	700,000
TDS receivable	8,563,637	14,815,239
Refund Receivable	7,033,000	H:
GST receivable	3.649.476.457	42,143,625
Labour Coss @ 1% Erection	THE RESERVE OF THE PERSON OF T	8,256,780
	10:535,049	10,535,049
MAT creditentification	515.000	515,000
VAT refundable	46,223,144	76,965,693
And the state of t	12,362,734	*
Advance to suppliers	16,042,023	1,313,660
Striff advance and others		78.279.353
TOTAL		
	11、12、12、12、12、12、12、12、12、12、12、12、12、1	

### 17 Other current assets

	THE RESERVE	Asat		As at
	4.3.3.31	st March, 2020		31st March, 2019
Security Deposits	Committee of the Commit			
Unservired Considered Good		The state of the s		
Deposit 10%	54,850,617	ALEXANDULE SERVICE	56,775,732	***************************************
Deposit 10% Agr-QNA BG	15,449,544	Service Control	39,414,099	
Current Maturity of Railways (Earnest money deposits)	14:395:820		20,550,382	
Christia washing of Kanways (Lamost Many deposits)	4,046,312	eside (Minure) di la la la	904,104	
Current Maturity of Margin money with bank (ILC/BG)	98.029.103		77,644,170	
SILE TOTA	70,042,475	186,771,397	1 · · · · · · · · · · · · · · · · · · ·	195,288,488
Other assets			antaria e e e e e e e e e e e e e e e e e e e	
Liquidated damages receivable		19,735,237		
Differential GST receivable from railways		20,537,798		_
		794,877		897,143
Prepaid expenses		12.0		196,185,631
TOTAL			چەندىكىنىدىكىدىكىدى. مىلىنىدىن.	ALL PROPERTY OF THE PROPERTY O
		THE REPORT OF THE PARTY OF THE	,	

# 18 Revenue from operations

Revenu	from operations	Year ended Sixt/March, 2020	Year ended 31st March, 2019
From	sele of Bragner.	955,351,017	1,176,091,482 47,952,153
From TOTAL	8212 (1) 507V8685.	25.5 12.5 15.7 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0	1,224,943,635

X.P. SECC - SEKU1282 C	Year ended 31st March, 2020	Year ended 31st March, 2019
Microst macane	5,363,741	4,213,911
Rena monnis	144,000	144,000 187,988
Duty Drewing	455,322 275,119	136,603
Profit on fereign exchange fluctuations	Commence of the Commence of th	4,682,502
TOPAL		

Plootricals Kompany Private Limited

Director

Director

13 Page

CIN: U31909DL 2005PTC139412

RECID, OFFICE: 156 DSIDC, OKHLA INDÚSTRIAL AREA, PHASEA, NEW DELHI-110026

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in ₹).

20			FEF 热煤轮	

	Year ended	Year ended
	31st March; 2020	31st March, 2019
Purchase of stock-in-trade	7.700	62,613,627
TOTAL		62,613,627
MM description of the control of the	THE REPORT OF THE PARTY OF THE	

### 21 Cost of material consumed

And the second s	Year bided 31st-March, 2020	Year ended 31st March, 2019
Opening stock	118,508,940	96,028,205
Add: Purchases	538,152,122	742,614,431
1 And produced the format is the constraint of t	656,641,062	838,642,636
Less: Closing stock	101,847,907	118,508,940
TOTAL.		720,133,696
Company of the compan		

### 22 Changes in inventories of finished goods, work-in-progress

CHERRES AS SET VERY CONTROL TERRITORY	Year ended 31st March, 2020	Year ended 31st March, 2019
Inventory at the ord:		
Finished goods	279351,171, 23, 31, 31, 32, 31, 31, 32, 31, 31, 31, 31, 31, 31, 31, 31, 31, 31	204,177,633
Work-in-progress	30,498,956	92,196,090
Agina halandi est timin sali a tilla kapitati mini manda mini tita tita tan ini tita miti mini tita mini manda tita tan ini tita mini tita mini manda tita tan ini tita mini tit	309,850,127	296,373,723
Imentory at the beginning:		
Finished goods	204 177.633	169,992,865
Work-in-progress	92,196,090	44,264,758
FF VF 1 A 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	296,373,723	214,257,623
NET (INCREASE)/DECREASE	T. 3.6 al. d.	(82.1(6,100)
A STATE OF THE PROPERTY OF THE		

### 23 Employee benefit expenses

and the second contraction and the second	Year ended 31st March, 2020	Year ended 31st March, 2019
Selver and Waller	119:587,087	108,328,936
Director respensation	5,121,371	5,520,000
Section 1 20 of proceedings (1990)	656,549	1,068,440
Sparre Course (COOSES	6,515,697	8,295,929
Cogniscies to ESI & EPF	7.849.355	7,260,157
Provision for exercity	408,440	2,212,471
Other Reports	3,568,285	6,709,327
And Andrew State (1914 1917).  Andrew State (1914 1917).		130,398,250
	2.0779.429.439.43	The second section of the section

As per Accounting Standard 15 "Entployee benefits", the disclosures as defined in the Accounting Standard are given below:

23.1; Table showing changes in present value of obligations:

ACCESSION CONTROL OF A PROPERTY OF A SECURITY OF A SECURIT	Year ended 31st March, 2020	Year ended 31st March, 2019
122.53	4,697,631	3,498,255
PRESENT COST	317,090	271,115
Current service cast	1,109,676	1,604,759
Benefits paid (if any)	(52,673)	Lagrana de La comentación de l
Actuaria (cain)/loss	(1,018,326)	(676,498)
make variables at ween destroying a read relieved house and as II heider to having a side of the media of the filling term of the filling in the filling is the filling in the filling is the filling in the filling in the filling in the filling is the filling in the filling is the filling in the filling in the filling is the filling in the filling in the filling is the filling in the filling in the filling is the filling in	The state of the s	ia investigano di Servici di
Present value of the obligation at the end of the period		4,697,631
Sandanian de la companya del companya de la companya del companya de la companya del la companya de la companya		· · · · · · · · · · · · · · · · · · ·

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For LC Electricate Company Private Limited

ec 14 Page

Director

water and the s

CIN: US1909DL 2005PTC139413

REGD, OFFICE: 156 DSIDC, OKHLA INDUSTRIAL AREA, PHASE-I, NEW DELIB - 110026

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in ₹)

23.2: Amounts to be recognized in	\$4.50 \$13 28 C 15 M 22 67 6 2
2 19 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	A PROPERTY OF THE PROPERTY OF THE PARTY OF T

September 1 in the Control of the Co	Year ended 31st March, 2020	Year ended 31st March, 2019
Present value of the obligation at the end of the period	5,053,398	4,697,631
Fair value of plan assets at end of period	$\frac{1}{\sqrt{2}}$	
Net fiability/(asset) recognized in Balance Sheet and related analysis	5,053,398	4,697,631
Funded Stoms -Surplus ≠ (Deficit)	(5,053,398)	(4,697,631)

# 23.3) Expense recognized in the statement of Profit and Loss:

	Year ended	Year ended
	3Lir March, 2020	31st March, 2019
	317,090	271,115
Interest cost  Current service cast	#4 #4 \$0.00 as as a constant of 1,109,676	1,604,759
Experted return on plan asset	200 <b>建</b> 基件表示。	Negative Control of the Control of t
Net actuarial (gainvioss recognized in the period	(1,018,326)	-676,498
Expenses to be recognized in the statement of profit		
and loss accounts	100 Pro 200 Pr	1,199,376
Applicate particular way and management and management and management and and an analysis and	According of the Company of the Comp	

### 23.4: Actourist assumptions

A STATE OF THE PROPERTY OF THE	Year ended	x ear ended
	31st March, 2020	31st March, 2019
Discount research and the property of the second	6.77%	7.75%
Salary growth rate (per annum)		576
Witheraws, rate (per annum)	The second secon	578

### 24 Finance costs

	The state of the s	***************************************	1.00 m	Original and Salar S	Year ended	i,	E CHE CHINE	
•				31s	t March, 2020		31st March, 2019	
	interest da come dans bortowings		1440UP 151	nuver been gevi	20,135,678		23,742,546	
	Interest on short term betrowings	i oversite and the second second			22,821,058		22,657,792	
	TOTAL						40,494,334	
	the first the second of the se		1002 (300 46)			·		

### 25 Other expenses

Cold A Cold And Cold	Year ended 31st:March, 2020	Year ended 31st March, 2019
Manufacturing expenses:		
Consumption of stares and spares	4,062,752	2,871,073
Job work pharges	60,385,900	164,848,499
Cynanica consing & mbinichance	78), 590	873,248
Bleen spir expresses	2,341,200	1,971,525
Freigh & Cales	8.447.353	8,675,097
Packing material	5/452/350	5,377,738
FASCETTE FEELE 11 CT		184,617,180
Administrative and selling expenses:		
Audities	1,029,850	1,054,800
Amount written off	_ = 6,336,174	and the second s
Bank abangsa	5,107,755	4,388,687
Bili discounting charges	1 [80392	***
Brokerage & contrassion	5,649,418	2,375,333
Business promotion	9,512,621	7,190,725

OFFIAS IN CONTROL OF THE CONTROL OF

For I C Electricals Company Private Limited

**Qirector** 

difference British of

Director

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CIN: U31909DL2005PTC139412

REGD, DEFICE, 156 DSIDC, OKHLA INDUSTRIAL AREA, PHASE-E, NEW DELHI-110020

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

			(Amount in ₹)
Donation	752,000		
Fees & subscription	121.870	150,616	
Freight & cartage	7,960,163	14,165,905	
Instrance charges	2,029,736 http://www.nc.university.com/	1,497,028	
Interest & late fees on taxes	34.017/553 a ferroll 1	948,289	
Legal & professional expenses	8,814,502	6,437,883	
Мінов імперину схреняся	2,318,876	2,357,398	<u></u>
Office expenses	3.827.97.7	3,527,179	
Other expenses	1.506.789	1,319,749	
Postage & courier	489,649	480,028	
Printing and nationary	1.260,663	1,524,420	
Processing res	420.978	1,302,144	
Rept, there & takes	8,177,731	5,987,586	
	5.805,327	5,190,925	
Regan, d. Bainteannice	4.259.493	1,848,256	
Security expenses	290.610	275,980	
Teacher charges	1,472,773	1,416.804	
Testing & inspection charges	35.497.373	39,640,897	alaine jaga ka ina ara aking ake, seekinde serseriga ke punisi akina
Travelling & conveyance	3696.426	8,160,620	
Vehicle puring and maintenance	440		111,241,252
State of the printing of the control	the control of the co	appropries a minimum and a	295 858.431

26	Exceptional liens					1
	The state of the s	Year ended			Yea	r ended
		31st March, 2020			31st Mar	ch, 2019
	Exceptional terms *	62,345		nga pagada da	Determentes de la constitue de	-
	The state of the s	 10 C 10 C	-		protesta de la companya de la compa	

<sup>\*</sup>Exceptional less represents profit on sale of vehicle.

27 Foreign exchange carning and outgo

and the state of t	Year ended 31st March, 2020	Year ended 31st March, 2019
Foreign exchange carings		
Sales of edge medicing	Transport and the second secon	
Foreign exchange outgo  Value of Import during the year	7219.344	2,874,273
Poreign travelling expense	346,600	3,523,700 6,397,973
Attivition british radiated and a training attitude of the control of the control of the control of the forest production of the control of the forest production of the control of the co		

28 Dividend paid and proposed Year ended Year ended 315t March, 2019

Dividend decisived and paid during the year:

Final Dividend paid for the year ended 31st March, 2019: 550,000 1,925,000 ₹.0.50%- per siture (31st Merch, 2018: 7 1/4 per share) 115,427 Corpersie Dividend Tax on Final Dividend 665,427 Proposed Dividends on equity shares: 1,925,000 1,925,000 Final Environd for the year ended 31st March, 2020: ₹0.50/- percelaure (345) Marco, 2019; ₹ 0,504 per share) 378,025 Corperese Dividenc Tax on Proposed Dividend 378,025 2,303.025

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(NC-ALTHU)

For I C Electricals Company Private Limited

Tirector

CIN: U31909DL2005PTC139412

REGD, OFFICE: 156 DSIDC, OKHLA INDUSTRIAL AREA, PHASE-L, NEW DELHI - 110020

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in ₹)

. 29 Segment reporting

As the Company's business activity falls within a single business segment, namely manufacturing of Electrical Component, therefore disclosure requirements in terms of Accounting Standard (AS)-17 (Segment Reporting) are not applicable.

30 Long-term contracts:

The Company does not have any long term contracts including derivative contracts for which there is any material foreseeable losses as at 3 for March, 2020

Additional Information as required under Schedule III to the Companies Act, 2013 of enserprises consolidated as Subsidiary

Anguman momanish ar equipo timo madous	Net Assets i.e.	total assets minus liabilities	Share in p	rofit or loss
Name of the Enterprise	Amount (Rs.)	As % of consolidated net assets	Amount (Rs.)	As % of consolidated Profit or Loss
Parent Company IC Electricals Company Private Limited	235,529,125	99.12%	183,151,309	96.17%
Subsidiary Company Safe Coils India Private Limited [60% Holding]	2,101,512	0.88%	750,592	0,39%
Joint Venture EMC-ICECIA IV [99.9% Holding]	-12,877	-0,01%	6,542,724	3,44%
TO A	237,617,760	100,00%	164,042,544	160.00%

32 Principles Of Cansolidation

The company has propared and presented consolidated financial statements in accordance with Accounting Standard - 21 "Consolidated Financial Statement".

Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification/ 33 disclosure.

As per our Repon of even date attached

(ed Acous

For M. M. Bhasin & Co.

(Chartered Avcoun ERN 0.477

CA. M. M. Bhasin

(Parmer) MRN: 084090

New Delhi

Date: 26th October, 2020

For and on behalf of the Board of Directors

Sunil Kumar Verr

Director JUN: 00346995

Sanjai Vishwakarma

Director

RECD, OFFICE: 158 DSIDC OKHLA INDUSTRIAL AREA, PHASE-I, NEW DELHI - 110020 NOTES PORMING PART OF THE FINANCIAL STATEMENTS

# g Property, plant and equipment &

N. W. S. C.								C	
715 × 0× 0×			9,100,072	52,669,261				ned assets	# All the above assets are owned basets.
*6.682,623		4830C1	0,420,118				586.068.0	18659.78	WENTONS XX STORY
138,743	HIO ZIII		8 72 440	61.7%	() and	1,031,186	3,032,016	T08,480,985	1.00 E 72.3
	1458 76	a.	38,929	1,422,834	1.561.577			1,561,577	Know how
			The state of the s			1982			V 1
7.362.236	18.343.100 5.909,220	943,531	2,200,361	17,086,270	0.76.74.64.7	GOT'S COST			Tutangible assets:
331,097	1.796222 204,052	*	127,045	1,007,177		1 031 186	925.000	24,448,506	Vehicles
3,046	49.576 2,609		/ City	4 7 7 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2 000 777		**	2,000,274	Mobile instruments
3,732,450	3,447,895	•	LCCF.	49 130	52.185		I	52,185	Fire extinguisher
171,275	1/0,922		1 092 273	4.311.279	8,851,447		807,718	8,043,729	Furniture and fixtures
851,278			353	203,190	374,466			374,466	Executeal installations
0.51 2.72			471,852	4,421,517	5,355,717	ť	82,923	3,212,794	
1 477 952	2,025,347 (1,582,733	a.	436,749	1,588,598	3,608.080		0,000	TOTAL PARTY OF	Соприст
1,481,651	2341,041 1,210,249	r	2/1,402	660,400,2			241 210	3 990 \$	Office equipment
2,338,718	1,977,627	Karamanan I Labaran Karamanan I Labaran Karamanan I Labaran Karamanan I Labaran Karaman I Labaran Kara		3 n20 25n	3.551.200			3,551,290	development
15,454,157			/31 go)	2.853.608	5 263 126	sabelsku -	70,800	5,192,326	LOOKS
		in the state of th	2,892,868	22,142,627	38,200,829	Total Control of the	604,045	37,396,784	A Manual Science
MOT? IS COL	4255.412 6945.np	į.	294,958	3.960,454	10,300,474	1	*	**************************************	Plant and marking
7,000,000	7,000,000			· · · · · · · · · · · · · · · · · · ·	1000 E	A CO MAN CASA TO SURE AND CONTRACT OF THE SURE OF THE	The Rose Charles IN Control	7.c/ UNX UI	Buildings
The second district of the second sec		A Control of the Cont	The second secon					7,000,000	Land
01st April, 2019	51st Maid's 2020 The Ward, 2020 01st April, 2019	adjus(pients	- 3	6107 Tudy is in white size		Le réditéme dans le	A THE STANDARD AND THE STANDARD WITH THE	The section of the second sections	Laughte assess
AS at	10 SV	Deduction	For the year	at As at	75.7	L'eduction/	9 Addition	91st April, 2019	The second secon
(2 b) tunned (2 c)	The will take the second secon		Depreciation			Ciross Block		Ava	Description
		-			West of the second	A STATE OF THE STA	Y	1940年11日次11日本	The may the contraction of the c

1/1 Securiale Company Private Limited

ASm. for