chartered accountants (formerly Khimji Kunverji & Co LLP)

Independent Auditor's Report

To
The Members of
P. M. Electro-Auto Private Limited

Report on the Audit of the IND AS Standalone Financial Statements

Opinion

- 1. We have audited the accompanying standalone Ind AS financial statements of P. M. Electro-Auto Private Limited (the 'Company'), which comprise the standalone balance sheet as at 31st March 2022, and the standalone Statement of profit and loss (including other comprehensive income), standalone statement of changes in equity and the standalone statement of cash flow for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information ("the standalone financial statements").
- 2. 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 31 March 2022, its profit and other comprehensive income, changes in equity and its cash flows for the year then ended.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs 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("ICAI") 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 Statement.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Standalone Financial Statements of the current year. We have determined that there is no key audit matter to be communicated in our report.

Other Information

5. The Company's Board of Director are responsible for the other information. The Other information comprises the information included in the Company's annual report but does not include the Standalone Financial Statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's report.

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- 6. Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- 7. 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 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.

Management's responsibility for the Standalone Financial Statements

- 8. The Company's Board of Directors are 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 state of affairs, profit and loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind AS") prescribed 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 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.
- 9. In preparing the Standalone Financial Statements, the management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
- The Board of Directors are 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 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 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.
- 12. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - 12.1. 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 150 c

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- higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 12.2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
- 12.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 12.4. 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 Ind AS 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.
- 12.5. Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 13. 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.
- 14. 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.
- 15. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

16. The comparative financial information of the Company for the year ended March 31, 2020 and the year ended March 31, 2021 and the transition date opening Balance Sheet as at April 01, 2019 and April 01, 2020 included in these Ind AS standalone financial statements, are based on the previously issued statutory standalone financial statements audited by Phatak Joshi & Co. Chartered Accountants (predecessor auditor), whose report dated December 23, 2020 and November 5, 2021, expressed an unmodified opinion on those standalone financial statements, as adjusted for the

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differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us. Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

- 17. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 18. As required by Section 143(3) of the Act, we report that:
 - 18.1 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.
 - 18.2 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.
 - 18.3 The standalone balance sheet, the standalone statement of profit and loss including other comprehensive income, the statement of changes in equity and the standalone cash flow statement dealt with by this Report are in agreement with the books of account.
 - 18.4 In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act.
 - 18.5 On the basis of the written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 from being appointed as a director in terms of Section 164(2) of the Act.
 - 18.6 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 qualified opinion in separate Report in "Annexure B".
 - 18.7 The Company is defined as a private Company. Accordingly, the Requirements prescribed under the provisions of Section 197 of the Act do not apply.
- 19. 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:
 - 19.1 The Company has disclosed the impact of pending litigations as at 31 March 2022 on its financial position in its Standalone Financial Statements – Refer Note 44 to the Standalone Financial Statements.
 - 19.2 The Company has made provision, as required under the applicable law or Ind AS, for material foreseeable losses, if any, on long-term contracts including derivative contracts Refer Note 51 to the Standalone Financial Statements.
 - 19.3 There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

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- 19.4 The management has represented that no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. Based on reasonable audit procedures adopted by us, nothing has come to our notice that such representation contains any material misstatement.
- 19.5 The management has represented that no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. Based on reasonable audit procedures adopted by us, nothing has come to our notice that such representation contains any material misstatement.
- 19.6 In our opinion and according to the information and explanations given to us, there has been no declaration of Dividend and / or paid during the year Accordingly Section 123 of the Act is not applicable.

For KKC & Associates LLP Chartered Accountants (formerly Khimji Kunverji & Co LLP) Firm Registration Number: 105146W/W100621

Divesh B Shah

DireshBshah

Partner

ICAI Membership No: 168237 UDIN: 22168237BGOSVX5791

Place: Mumbai

Date: 30 December 2022



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Annexure A to the Independent Auditor's Report on the Standalone Financial Statements of P.M Electro Auto Private Limited for the year ended 31 March 2022

Referred to in paragraph "17" under 'Report on Other Legal and Regulatory Requirements' section of our report of even date

- i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment ("PPE") and Intangible assets; it is in process of updating certain quantitative and other records pertaining to PPE and Intangible assets.
 - (b) The Company has a regular programme of physical verification of its PPE by which all PPE are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, certain PPE were physically verified by the management during the year. In our opinion, and according to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) In our opinion and 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 all the immovable properties (other than properties where the Company is the lessee, and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.
 - (d) In our opinion and according to the information and explanations given to us, the Company has not revalued its PPE (including Right of Use assets) or intangible assets or both during the year.
 - (e) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. (a) In our opinion and according to the information and explanations given to us, the physical verification of inventories has been conducted at the year end by the management and, in our opinion the coverage and procedure of such verification by the management is appropriate. The discrepancies noticed on verification between the physical stocks and the book records have been properly dealt with in the books of account. For stocks lying with third parties at the year-end, written confirmations have been obtained and in respect of goods-in-transit, subsequent goods receipts have been verified or confirmations have been obtained from the parties.
 - (b) As stated in note no. 58, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, by banks or financial institutions on the basis of security of current assets during the year. We have observed differences in Debtors and Creditors amounts as mentioned in the quarterly/ monthly returns or statements filed by the Company with such banks or financial institutions as compared to amounts as per the books of account maintained by the Company. Further the Company maintains its inventory records through its manual records which gets continuously updated. As a result, in absence of appropriate records pertaining to details of inventories, we are unable to comment about differences. If yet any, in inventory amounts as appearing in the quarterly/monthly returns or statements filed records by the Company with such banks or financial institutions as compared to the amounts as pecuntants books of account maintained by the Company. However, we have not carried out a specific

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> audit of such quarterly/monthly returns or statements. The details of such differences/reconciliation items are given in note no. 58 of the standalone financial statements of the Company.

iii. (a) In our opinion and according to the information and explanations given to us, the Company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, and the details are mentioned in the following table

Particulars	Guarantees	Security	Loans	Advances in the nature of loans
Aggregate amour	nt granted/ provide	d during the yea	r	
Subsidiaries	45,10,00,000		46,61,88,547	
Joint Ventures				
Associates				
Others				
Balance outstand	ing as at balance sh	eet date in resp	ect of above cases	
Subsidiaries	45,10,00,000		29,37,32,120	
Joint Ventures				
Associates				
Others				

- (b) In our opinion and according to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the Company's interest.
- (c) In our opinion and according to the information and explanations given to us, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has not been stipulated and the same is repayable on demand.
- (d) In our opinion and according to the information and explanations given to us, no amount is overdue in respect of loans and advances in the nature of loans.
- (e) In our opinion and according to the information and explanations given to us, neither loans or advances in nature of loans have been renewed or extended nor any fresh loans have been granted to settle the overdue of existing loans.
- (f) In our opinion and according to the information and explanations given to us, the Company has granted loans or advances in the nature of loans to Promoters/Related Parties (as defined in section 2(76) of the Act) which are either repayable on demand or without specifying any terms or period of repayment.

	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans - Repayable on demand (A) - Inter Agreement does not specify any terms or period of repayment (B)			(A) 15,00,00,000 (B) 31,61,88,547
Total (A+B)			46,61,88,547

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Percentage of loans/ advances in nature of loans to the total	100 %
loans	

- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of sections 185 and 186 of the Act with respect to the loans given, investments made, guarantees given and security provided.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public during the year in terms of directives issued by the Reserve Bank of India or the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.
- vi. We have broadly reviewed the books of account maintained by the Company as specified under section 148(1) of the Act, for the maintenance of cost records in respect of products manufactured by the Company, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii. (a) In our opinion and according to the information and explanations given to us, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues have generally been regularly deposited by the Company to/with the appropriate authorities though there has been a slight delay in a few cases. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, Goods and Services Tax, duty of customs, cess and other material statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable.
 - (b) In our opinion and according to the information and explanations given to us, we confirm that the following dues of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, have not been deposited to/with the appropriate authority on account of any dispute.

Name of the Statute	Nature of the Dues	Amount	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
IGST Act, 2017	Goods and Service Tax	37.29 Lakhs	FY 2019-20 & FY 2020-21	Directorate General of GST Intelligence.	888

viii. In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, we confirm that we have not come across any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

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- ix. (a) In our opinion, the Company has not defaulted in repayment of loans or other borrowings to financial institutions, banks, government and dues to debenture holders or in the payment of interest thereon to any lender.
 - (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority or any other lender.
 - (b) In our opinion and according to the information and explanations given to us, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
 - (c) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
 - (d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - (e) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. (a) The Company did not raise money by way of initial public offer or further public offer (including debt instruments) during the year.
 - (b) The Company has not made any preferential allotment / private placement of shares / fully / partly / optionally convertible debentures during the year.
- xi. (a) In our opinion and according to the information and explanations given to us, there has been no fraud by the Company or any fraud on the Company that has been noticed or reported during the year.
 - (b) In our opinion and according to the information and explanations given to us, no report under sub-section (12) of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.



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- xiv. (a) In our opinion and based on our examination, the Company has an internal audit system but the same needs to be enhanced in order to make it commensurate with the size of the Company and nature of its Business.
 - (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. According to the information and explanations given to us, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company. and hence provisions of section 192 of the Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(a) of the Order is not applicable to the Company.
 - (b) In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(b) of the Order is not applicable to the Company
 - (c) The Company is not a CIC as defined in the regulations made by Reserve Bank of India.
 - (d) According to the information and explanations provided to us, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have CIC.
- xvii. The Company has not incurred any cash losses in the financial year and in the immediately Preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable / paragraph 3(xviii) of the Order is not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer of Fund specified in Schedule VII to the Companies Act or special account in compliance with provision of subsection (6) of section 135 of said Act. Accordingly, reporting under clause (XX) of the order is not applicable for the year

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xxi. Reporting under clause xxi of the Order is not applicable at the standalone level of reporting.

For KKC & Associates LLP

Chartered Accountants (formerly Khimji Kunverji & Co LLP) Firm Registration Number: 105146W/W100621

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Divesh B Shah Partner

ICAI Membership No: 168237 UDIN: 22168237BGOSVX5791

Place: Mumbai

Date: 30 December 2022



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Annexure B to the Independent Auditors' report on the Standalone Financial Statements of the P. M. Electro-Auto Private Limited for the year ended 31 March 2022

Referred to in paragraph "18.6" under 'Report on Other Legal and Regulatory Requirements' section of our report of even date

Report on the Internal Financial Controls with reference to the Standalone Financial Statements under Clause (i) of sub-section 3 of section 143 of the Companies Act, 2013.

Qualified Opinion

- We have audited the internal financial controls with reference to the Standalone Financial Statements of P. M. Electro-Auto Private Limited ("the Company") as at 31 March 2022 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.
- According to the information and explanation given to us, the following material weakness has been identified in the operating effectiveness of the Company's internal financial controls over financial reporting as at 31 March, 2022:
 - a) The Company's internal financial controls over inventory management could not be verified since the Company maintains its inventory records through its manual records which gets continuously updated with the movement of the stock and there are no controls present that enable the Company to maintain an audit trail for the same for our verification. Based on the above, in the absence of demonstration of controls for Inventory management, we are unable to comment whether the controls for Inventory management were operating effectively or not.
- A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control
 over financial reporting, such that there is a reasonable possibility that a material misstatement of
 the company's annual financial statements will not be prevented or detected on a timely basis.
- 4. The Company has framed process document and risk control matrix for certain key processes relating to internal financial controls with reference to financial statements. In our opinion, considering the internal control with reference to financial statements, criteria established by the Company and the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI and to justify existence and operative effectiveness of the said controls, the Company need to strengthen the documentation of identified risk & controls to make it commensurate with the size of the Company and nature of its business.
- We have considered the material weakness identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the 31 March, 2022 financial statements of the Company, and this material weakness does not affect our opinion on the standalone financial statements of the Company.

Management's responsibility for Internal Financial Controls

6. The Company's management is responsible for establishing and maintaining internal financial controls 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. 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,

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including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's responsibility

- 7. Our responsibility is to express an opinion on the Company's internal financial controls with reference to the Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing ("SA"), prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the Standalone Financial Statements. Those SAs and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the Standalone Financial Statements were established and maintained and whether such controls operated effectively in all material respects.
- 8. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to the Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to the 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 to provide a basis for our audit
 opinion on the Company's internal financial controls with reference to the Standalone Financial
 Statements.

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

10. A company's internal financial controls with reference to the 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 controls with reference to the Standalone Financial Statements include 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 authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the Standalone Financial Statements.

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

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

For KKC & Associates LLP

Chartered Accountants (formerly Khimji Kunverji & Co LLP) Firm Registration Number - 105146W/W-100621

DiveshB shah

Divesh B Shah

Partner

ICAI Membership No. 168237 UDIN: 22168237BGOSVX5791

Place: Mumbai

Dated: 30 December 2022

P.M.Electro-Auto Private Limited CIN NO: U29219MH2006PTC161285 Balance Sheet as at 31st March, 2022

₹ in lakhs

				₹ in lakhs
Particulars	Note Number	Amount As at 31-03-2022	Amount As at 31-03-2021	Amount As at 01-04-2020
ASSETS	5 50/10			
Non-Current Assets	100			
Property, plant and equipment	2	6,016.75	4,910.68	4,895.18
Capital Work in Progress	2	226.97	230.90	69.81
Right of Use Asset	3	1,231.58	1,108.30	457.63
Other Intangible Assets	2	5.78	10.52	14.02
Intangible Assets under Development	2	12.00	6.00	*
Financial Assets				
investments	4	1,050.03	836.91	0.71
Other Financial Assets	5	837.04	595.60	330.32
Deferred Tax Assets (Net)	6	139.66	121.51	25.95
Other Non-Current Assets	7	64.89	509.90	204.68
Total Non-Current Assets		9,584.70	8,330.32	5,998.30
Current Assets	11/18			
Inventories	8	6,253.72	5,423.22	5,757.77
Financial Assets				
investments	9	500.54		
Trade Receivables	10	5,592.56	5,053.08	4,662.05
Cash and Cash Equivalents	11	2,535.00	602.78	154.41
Bank Balances other than Cash and Cash equivalent	12	3,788.45	1,483.33	1,354.36
Loans	13	3,065.67	1,957.31	174.86
Other Financial Assets	14	1,627.61	1,027.42	894.83
Other Current Assets	15	2,212.84	1,198.85	1,140.10
Total Current Assets		25,576.39	16,745.99	14,138.37
Total Assets		35,161.09	25,076.31	20,136.69
EQUITY AND LIABILITIES				
Equity	T ANCE	are education	2.1227627	107020102
Equity Share Capital	16	1,124.08	1,124.08	1,124.08
Other Equity Total Equity	17	10,985.17	5,535.79	3,501.93
			71002	
Liabilities				
Non-Current Liabilities				
Financial liabilities		VENDAL VA		
Borrowings	18	2,575.48	1,993.64	1,416.37
Lease Liabilities	19	845.10	788.46	274.60
Other Financial Liabilities	20	21.17	19.31	
Provisions	21	342.79	290.02	239.06
Other Non-Current Liabilities Total Non-Current Liabilities	22	5.95 3,790.49	8.33 3,099.76	1,930.03
Total Not Current Submites			-	
Current Liabilities		Marie E 1939		
Financial liabilities	- 1	25.22(25)		Same Same
Borrowings	23	8,890.03	5,759.13	3,977.17
Lease Liabilities	24	329.73	294.92	173.89
Trade Payables		45 505 540.5		0.000
Total Outstanding dues of Micro, Small and Medium enterprises Total Outstanding dues of Other than Micro, Small and Medium		1,607.07	1,191.38	380.35
Enterprises	25	5,876.29	6,548.49	7,740.04
Other Financial Liabilities	26	645.67	528.95	765.72
Other Current Liabilities	27	1,348.51	527.32	286.11
Provisions	28	27.19	21.04	22.95
Current tax Liabilities (Net)	29	536.86	445.45	234.40
Total Current Liabilities	2.5	19,261.35	15,316.68	13,580.63
CONTROL NO CONTROL CON	TELE	35 151 00	25 026 24	
Total Equity and Liabilities	3 4 15	35,161.09	25,076.31	20,136.69
	1			

The accompanying notes form an integral part of the standalone Financial Statements

As per our attached report on even date

For KKC & Associates LLP

Chartered Accountants

(formerly known as Khimji Kunverji & Co LLP) Firm Registration Number: 105146W/W1000621

Diveshosteh

Divesh B Shah

Partner

Membership No. 168237

Place : Mumbai Date : 30-12-2022 Chartered Accountants

For and on behalf of the Board of Directors

Samir P. Sanghvi Director

DIN No : 00198441

J.M. Taleora

Jheel Talesra

Jheel Talesra

Company Secretary

Membership No. A64033

Kapil P. Sanghvi Director

DIN No : 00190138



P.M.Electro-Auto Private Limited CIN NO: U29219MH2006PTC161285

Statement of Profit and Loss For The Year Ended 31st March, 2022

₹ in lakhs

			₹ in lakhs
Particulars	Note Number	For year ended 31-03-2022	For year ended 31-03-2021
Revenue from Operations	30	55,697.18	34,904.48
Other Income	31	5,085.36	1,189.95
Total Income (I)		60,782.54	36,094.43
EXPENSES			
Cost of Materials Consumed	32	38,461.84	22,631.92
Purchase of Stock-in-Trade	33	3.92	
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	34	(311.02)	(562.17)
Employee Benefit Expense	35	3,887.64	2,514.12
Finance Cost	36	1,485.71	1,146.08
Depreciation and Amortization Expenses	37	1,483.65	1,214.05
Other Expenses	38	8,945.13	6,602.44
Total Expenses (II)	1986	53,956.87	33,546.43
III. Profit before Exceptional Items and	189		-V (************************************
Tax Expense (I)-(II)		6,825.67	2,548.00
IV. Exceptional Items			
V. Profit before Tax Expense (III)-(IV)		6,825.67	2,548.00
Tax Expense	40		
i) Current tax		1,402.83	648.98
ii) Short / (Excess) Tax Provision related to prior years			(39.35)
iii) Deferred Tax Charge / (Credit)		(18.12)	(95.56)
TOTAL TAX EXPENSE (VI)		1,384.71	514.09
VII. Profit for the year (V)-(VI)		5,440.96	2,033.91
Other Comprehensive Income			
A (i) Items that will not be reclassified to Profit or Loss -Reamusrement Gain/ (Loss)			
on defined benefit Plan		10.55	(0.06)
(ii) Income tax relating to items that will not be reclassified to profit or loss		(2.14)	0.01
Total Other Comprehensive Income (VIII)		8.41	(0.05)
Total Comprehensive Income for the year (VII) + (VIII)		5,449.37	2,033.86
Earning per equity share in ₹ (Face Value per Share Rs 100 each)	46		
Basic (in ₹)		48.40	18.09
Diluted (in ₹)		48.40	18.09
Significant Accounting Policies	1		

The accompanying notes form an integral part of the Standalone Financial Statements

In terms of our report attached.

For KKC & Associates LLP

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registeration Number: 105146W/ W100621

Tivesto Stah

Divesh B Shah

Partner

Membership No. 168237

Place : Mumbai Date : 30-12-2022



For and on behalf of the Board of Directors of P.M.Electro-Auto Private Limited

Samir P Sanghvi

Director

DIN: 00198441

Kapil P. Sanghvi Director

DIN No: 00190138

Jheel Talesra Company Secretary Membership No.A64033



P.M.Electro-Auto Private Limited CIN NO: U29219MH2006PTC161285

Cash Flow Statement For The Year Ended 31st March, 2022			
Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021	
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit/ (Loss) Before Tax	6,825.67	2,548.00	
Adjustments for:			
Depreciation and Amortisation Expenses	1,481.84	1,224.41	
Provision for Gratuity and Leave Encashment	58.93	49.05	
Interest paid	1,487.52	1,135.71	
Provision for Doubtful Debts	0.26	27.46	
Unrealised Foreign Exchange Difference	(393.95)	(333.68)	
Gain on fair valuation of investments through Profit and loss	(0.54)	*	
Impairment on PPE	20.38		
(Profit)/Loss on sale of Fixed Assets	(1,490.97)	(2.36)	

Operating Front Delore Working Capital Changes		3800.000.00
Adjustments for:		
Inventories	(830.12)	334.56
Trade & Other Receivables	(1,314.97)	(581.38)
Trade Payables and Other Liabilities	1,037.35	432.36
Cash Generated from Operations	6,889.76	4,836.69
Taxes paid (net)	(1,309.30)	(398.61)
Net Cash Flow from Operating Activities (A)	5,580.46	4,438.07
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(2,938.80)	(2,135.95)
Sale of Fixed Assets	1,692.51	81.59
Investment in Subsidiary & Others	(213.12)	(836.20)
Investment in Other Bank Deposit	(2,546.56)	(394.25)
Investment in Mutual Fund	(500.00)	
Inter Corporate deposit (given)/repaid by Subsidiary	(1,076.05)	(1,861.27)
Deposit & Loans to Other parties	(32.31)	78.82
Net Cash Flow from Investing Activities (B)	(5,614.33)	(5,067.26)
C CASH FLOW FROM FINANCING ACTIVITIES		

. CASH FLOW FROM FINANCING ACTIVITIES 581.84 577.27 Proceeds from Long Term Borrowings (Net) 1,781.96 3,130,89 Proceeds from Short Term Borrowings (Net) Interest Paid on Lease Liabilities (35.80)(17.57)Repayment of Principal towards Lease Liabilities (259.12)(156.33) (1,451.72) (1,107.78) Interest paid 1,966.10 1,077.56 Net Cash Flow from Financing Activities (C) 448.37 1.932.22 D. Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C) 154.41 602.78 Cash and Cash Equivalents at the beginning of the year 602.78 2.535.00 Cash and Cash Equivalents at the end of the year 448.37 Net Increase/(Decrease) in Cash & Cash Equivalents 1.932.22

1. The previous year's figures have been regrouped wherever necessary.

2. The above Cash Flow Statemet has been prepared under the "Indirect Method" set out in Indian Accounting Standard (Ind-AS) - 7 on Statement of Cash Flow.

3. Cash and Cash equivalents comprises of on hand and with Banks

Particulars	Year ended 31-03-2022	Year ended 31-03-2021
On hand	30.39	29.65
Balances held with Banks Accounts	2,504.61	573.13
Cash and Bank Balance as per Balance Sheet (Refer Note)	2,535.00	602.78

As per our attached report on even date

(Profit)/Loss on sale of investments

Operating Profit before Working Capital Changes

For KKC & Associates LLP Chartered Accountants

(formerly known as Khimji Kunverji & Co LLP) Firm Registration Number: 105146W/W1000621

Diveshookeh

Divesh B Shah Partner

Membership No. 168237

Place : Mumbai Date : 30-12-2022



For and on behalf of the Board of Directors of P.M.Electro-Auto Private Limited

Samir P. Sanghvi Director

DIN No: 00198441

Director

Kapil P. Sanghvi DIN No: 00190138

J.M. Talesica

Jheel Talesra Company Secretary Membership No.A64033



2.55

4,651.14

8.36

7.997.50

P.M. Electro- Auto Private Limited CIN NO: U29219MH2006PTC161285 Statement of Changes in Equity

A. Equity Share Capital

For the Year ended March 31, 2022

₹ in lacs

Balance as at April 01, 2021	Changes in Equity Share Capital during the Year	Balance as at 31-03-2022
1,124.08		1,124.08

For the Year ended March 31, 2021

₹ in lacs

Balance as at April 01, 2020	Changes in Equity Share Capital during the Year	Balance as at 31-03-2021
1,124.08		1,124.08

For the Year ended March 31, 2020

₹ in lacs

Balance as at April 01, 2019	Changes in Equity Share Capital during the Year	Balance as at 31-03-2020
1,124.08		1,124.08

B. Other Equity

For the Year ended March 31, 2022

in lacs

Particulars		Reserves & Surplus		Total Other
Particulars	Securities Premium	General Reserves	Retained Earnings	Equity
Balance as at April 01, 2021	126.13	1,678.43	3,731.24	5,535.80
Profit for the year			5,440.96	5,440.96
Other Comprehensive Income / (Loss) for the year				
Remeasurement Gain / (Loss) on defined benefit plan	•		8.41	8.41
Total Comprehensive Income / (Loss) for the year			5,449.37	5,449.37
Balance as at March 31, 2022	126.13	1,678.43	9,180.61	10,985.17

B. Other Equity

For the Year ended March 31, 2021

₹ in lacs

		Reserves & Surplus	of the second second	Total Other
Particulars	Securities Premium	General Reserves	Retained Earnings	Equity
Balance as at April 01, 2020	126.12	1,678.43	1,697.38	3,501.93
Profit for the year			2,033.91	2,033.91
Other Comprehensive Income / (Loss) for the year				
Remeasurement Gain / (Loss) on defined benefit plan			(0.05)	(0.05)
Total Comprehensive Income / (Loss) for the year			2,033.86	2,033.86
Balance as at March 31, 2021	126.12	1,678.43	3,731.24	5,535.79

The accompanying notes form an integral part of the Standalone Financial Statements

As per our attached report on even date

For KKC & Associates LLP Chartered Accountants

(formerly known as Khimji Kunverji & Co LLP) Firm Registration Number: 105146W/W1000621

Divesh B Shah

Partner

Membership No. 168237

Diverbastat

Place : Mumbai Date : 30-12-2022 Chartered On Accountants

For and on behalf of the Board of Directors of P.M.Electro-Auto Private Limited

Samir P. Sanghvi

Director

DIN No: 00198441

Kapil P. Sanghvi

Director

DIN No : 00190138

Jheel Talesra Company Secretary Membership No.A64033

J.M. Talesca



P.M. ELECTRO-AUTO PRIVATE LIMITED CIN: U29219MH2006PTC161285

Corporate information

P.M. Electro Auto Private Limited (the company) is a Private company domiciled in India. The company is engaged in the manufacturing and selling of steel based products. The company is having 5 types of business verticles such as Furniture, Automobile Components, Lighting solutions & panel boards, Switch Boards & Control Panels and Solar mounting structures. The P.M. group is in existence since 1992 & It was formed as private limited company in 2006.

Company has wholly owned subsidiary company which is engaged in manufactring of Torque Tubes which is a critical part of solar mounting structures. At a group level the company operates through 11 manufacturing set ups in Maharashtra & Gujarat.

Company is carrying out both domestic as well as exports sales. It also imports raw materials & capital goods.

Having registered office address at A-406, Western Edge II, CCI, Borivali east-400066.

Basis of preparation:

a. Basis of Preparation and Compliance with Ind As:

The Company has prepared the financial statements which comprise the Balance Sheet as at 31 March 2022, the statement of profit and loss, the statement of cash flows and the statement of changes in equity for the year ended 31 March 2022 and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "financial statements"). The financial statements are approved by the Board of Directors of the Company at their meeting held on 30th December, 2022.

Basis of Measurement:

The financial statements have been prepared on a going concern basis under the historical cost basis except for the following –

- Certain financial assets and liabilities have been measured at fair value (refer accounting policy regarding financial instruments); and
- · Defined benefit plans measured using actuarial valuation.

The financial statements have been prepared using the significant accounting policies and measurement basis summarised below. These were used throughout all periods presented in the financial statements, except where the Company has applied certain accounting policies and exemptions upon transition to Ind AS.

Functional and presentational currency:

The financial statements are prepared in Indian Rupees, which is the Company's functional and presentation currency. All financial information presented in Indian Rupees has been rounded to the nearest lacs with two decimals.

Operating Cycle:

Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realisation 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.





Classification of Assets and Liabilities into Current/ Non- Current:

The Company has ascertained its operating cycle as twelve months for the purpose of Current/ Non-Current classification of its Assets and Liabilities.

For the purpose of Balance Sheet, an asset is classified as current if:

- a. It is expected to be realised, or is intended to be sold or consumed, in the normal operating cycle; or
- b. It is held primarily for the purpose of trading; or
- c. It is expected to realise the asset within twelve months after the reporting period; or
- d. The asset is a cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current if:

- a. It is expected to be settled in the normal operating cycle; or
- b. It is held primarily for the purpose of trading; or
- c. It is due to be settled within twelve months after the reporting period; or
- d. The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could result in its settlement by the issue of equity instruments at the option of the counterparty does not affect this classification.

All other liabilities are classified as non-current.

Compliance with Ind As:

The financial statements of the Company have been prepared in accordance with Ind AS notified by the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. Accordingly, the financial statements for the year ended 31 March 2022 are the Company's first Ind AS financial statements.

For periods up to and including the year ended 31 March 2022, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013 (the 'Act'), read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (hereinafter referred to as 'previous GAAP') for its statutory reporting requirement in India before adopting Ind AS. The financial statements for the comparative year ended 31 March 2021 and opening balance sheet at the beginning of the comparative year as at 1 April 2020 have also been restated in accordance with Ind AS for comparative information. Reconciliations and explanations of the effect of the transition from previous GAAP to Ind AS on the Company's balance sheet, statement of profit and loss and statement of cash flows are provided in note XXX to these financial statements.

b. Critical estimates and judgements:

The preparation of financial statements in conformity with Ind As requires management to make estimates, assumptions and exercise judgement in applying the accounting policies that affect the reported amount of assets, liabilities and disclosure of contingent liabilities at the date of financial statements and the reported amount of income and expenses during the year.





The management believes that these estimates are prudent and reasonable and are based upon the management's best knowledge of current events and actions. Actual results could differ from these estimates and differences between actual results and estimates are recognised in the periods in which the results are known or materialised.

Below is an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed.

- Useful lives of property, plant and equipment Property, plant and equipment represent a
 significant proportion of the asset base of the Company. The charge in respect of periodic
 depreciation is derived after determining an estimate of an asset's expected useful life and
 the expected residual value at the end of its life. The useful lives and residual values of
 Company's assets are determined by the management, based on those prescribed under
 Schedule II to the Act, at the time the asset is acquired and reviewed periodically, including at
 each financial year end.
- Defined benefit obligation The cost of post-employment benefits is determined using
 actuarial valuations. The actuarial valuation involves making assumptions about discount
 rates, future salary increases and mortality rates. Due to the long term nature of these plans,
 such estimates are subject to significant uncertainty. The assumptions used are disclosed in
 Note 45 to these financial statements.
- Fair value measurements Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument.
- Impairment of assets In assessing impairment, management estimates the recoverable amounts of each asset (in case of non-financial assets) based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future cash flows and the determination of a suitable discount rate.
- Income tax Significant judgments are involved in determining the provision for income tax, including the amount expected to be paid or recovered in connection with uncertain tax positions.
- Provisions Provisions are recognised when the Company has a present obligation as a result
 of past event and it is probable that an outflow of resources will be required to settle the
 obligation, in respect of which a reliable estimate can be made. Provisions (excluding
 retirement obligation and compensated expenses) are not discounted to its present value and
 are determined based on the best estimate required to settle obligation at the balance sheet
 date. These are reviewed at each balance sheet date and adjusted to reflect the current best
 estimates

c. Property, Plant and Equipment

Property, plant and equipment, capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning,





restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives.

Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Otherwise, such items are classified as inventories.

The company adjusts exchange differences arising on translation/ settlement of long-term foreign currency monetary items pertaining to the acquisition of a depreciable asset to the cost of the asset and depreciates the same over the remaining life of the asset.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

d. Depreciation on property, plant and equipment

Depreciation on property, plant and equipment is the systematic allocation of the depreciable amount over its useful life and is provided on a WDV basis over such useful lives as prescribed in Schedule II to the act or as per technical assessment conducted by the Management. Freehold land with indefinite life is not depreciated.

Depreciable amount of PPE is the cost of PPE less its estimated residual value. The useful life of PPE is the period over which PPE is expected to be available for use by the Company.

Depreciation method, useful life and residual value are reviewed periodically and, when necessary, revised. No further charge is provided in respect of assets that are fully written down but still in use.

e. Intangible assets and ammortisation:

Intangible assets acquired separately are measured on initial recognition at cost.

Intangible assets are amortized on a WDV basis over the estimated useful economic life. The company uses a rebuttable presumption that the useful life of an intangible asset will not exceed 5 years from the date when the asset is available for use. If the persuasive evidence exists to the affect that useful life of an intangible asset exceeds five years, the company amortizes the intangible asset over the best estimate of its useful life.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

f. Impairment of property, plant and equipments and intangible assets

The carrying amount of the non-financial assets are reviewed at each balance sheet date if there is any indication based on internal/ external factors. An impairment loss is recognised whenever the carrying amount of an asset or cash generating unit exceeds its recoverable amount. The recoverable amount of the assets (or where applicable, that of the cash





generating unit to which the asset belongs) is estimated to be higher of its net selling price and its value in use. Impairment loss is recognised in the statement of profit and loss.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss.

g. Leases

The Company assesses whether a contract contains a lease, at the inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- (i) the contract involves the use of identified asset;
- (ii) the Company has substantially all the economic benefits from the use of the asset through the period of lease and;
- (iii) the Company has the right to direct the use of the asset.

Where the Company is the lessee

The Company recognises a right-of-use asset ("ROU") and a lease liability at the lease commencement date. The ROU is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

Certain lease arrangements include the option to extend or terminate the lease before the end of the lease term. The right of-use assets and lease liabilities include these options when it is reasonably certain that the option will be exercised.

The ROU is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the company's incremental borrowing rate. Generally, the company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprises fixed payments, including in-substance fixed payments, amounts expected to be payable under a residual value guarantee and the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments is an optional renewal period if the company is reasonably certain to exercise an extension option.





The lease liability is subsequently measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the ROU or is recorded in Statement of Profit or Loss if the carrying amount of the ROU has been reduced to zero.

Lease Liabilities have been presented in 'Financial Liabilities' and the 'ROU' have been presented separately in the Balance Sheet. Lease payments have been classified as financing activities in the Statement of Cash Flows.

Where the company is the lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term.

Short- term leases:

The Company has elected not to recognise ROU and lease liabilities for short term leases that have a lease term of 12 months or lower. The Company recognises the lease payments associated with these leases as an expense over the lease term. The related cash flows are classifed as Operating activities in the Statement of Cash Flows.

h. Borrowing costs:

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

i. Government grants:

Government grants relate to income under State Investment Promotion scheme linked with GST payment and reimbursement of certain costs incurred, are recognised in the statement of Profit and Loss in the period in which they become receivable.

Government grants are not recognised until there is reasonable insurance that the Company will comply with the conditions attached to them and that the grants will be recieved.



j. Investments in subsidiaries, associates and Joint Ventures:

The Company's investment in its subsidiaries, associates and joint ventures are carried at cost net of accumulated impairment loss, if any.

On disposal of the investment, the difference between the net disposal proceeds and the carrying amount is charged or credited to the Statement of Profit & Loss.

k. Financial Instruments:

A Financial Instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets & financial liabilities are recognised when the Company becomes party to contractual provisions of the relevant instruments.

Initial recognition and measurement:

All financial assets and liabilities are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value of the financial assets or financial liabilities on initial recognition. Transaction costs directly attributable to acquisition or issue of financial assets or financial liabilities at fair value through profit or loss are charged to the Statement of Profit and Loss over the tenure of the financial assets or financial liabilities.

Classification and Subsequent Measurement: Financial Assets

Financial assets carried at Amortised Cost:

A financial asset shall be classified and measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. In case of financial assets classified and measured at amortised cost, any interest income, foreign exchange gains or losses and impairment are recognised in the Statement of Profit and Loss.

Financial assets at Fair Value through Other Comprehensive Income (FVTOCI):

A financial asset shall be classified and measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

• Financial assets at Fair Value through profit or loss (FVTPL):

A financial asset shall be classified and measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through OCI.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.





For financial assets at FVTPL, net gains or losses, including any interest or dividend income, are recognised in the Statement of Profit and Loss.

Classification and Subsequent Measurement: Financial Liabilities:

Financial liabilities are classified as either financial liabilities at FVTPL or 'other financial liabilities'

· Financial liabilities at FVTPL:

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial recognition at FVTPL. Gains or losses, including interest expenses on liabilities held for trading are recognised in the Statement of profit or loss.

· Other Financial liabilities:

Other Financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortised cost using the effective interest method.

Impairment of Financial Assets:

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

In case of trade receivables, Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The application of simplified approach does not require the Company to track changes in credit risk. The Company calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience.

For other assets, the Company uses 12-month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk lifetime ECL is used.

Derecognition of Financial Instruments:

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or when it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109.

On derecognition of a financial asset, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in OCI and accumulated in equity is recognised in the Statement of Profit and Loss.

A financial liability (or a part of a financial liability) is derecognised from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires. The difference between the carrying amount of the financial liability de-recognised and the consideration paid and payable is recognised in the Statement of Profit and Loss.





I. Fair Value Measurement:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

m. Inventories

Raw materials, components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components and stores and spares is determined on a weighted average basis.

Stores and spares which do not meet the definition of property, plant and equipment are accounted as inventories.

Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost is determined on a weighted average basis.





Traded goods are valued at lower of cost and net realizable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a weighted average basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

n. Revenue recognition:

i. Revenue from Contract with customers

Revenue is recognized on the basis of approved contracts regarding the transfer of goods or services to a customer for an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Revenue is measured at fair value of consideration received or receivable taking into account the amount of discounts, incentives, volume rebates and outgoing taxes on sales.

Revenues from management consulting are recognized over the period of the consulting as and when services are rendered. The company collects GST on behalf of the government and, therefore, it is not an economic benefit flowing to the company. Hence, it is excluded from revenue.

ii. 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 by reference to the principal outstanding and the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

iii. Dividend income from investments is recognized when the shareholder's right to receive dividend is established by the reporting date.

o. Foreign currency transactions:

Foreign currency transactions are recorded at exchange rate prevailing on the date of the transactions. Foreign currency denominated monetary assets and liabilities are restated into the functional currency using exchange rates prevailing on the Balance Sheet date. Gains and losses arising on settlement and restatement of foreign currency denominated monetary assets and liabilities are recognised in the statement of profit and loss. Nonmonetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined.

Non-Monetary items that are measured in terms of historical cost in a foreign currency are translated using exchange rate as at the date of initial transactions.

p. Earnings per share:

The Basic Earnings Per Share ("EPS") is computed by dividing the net profit / (loss) after tax for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.





For the purpose of calculating diluted earnings per share, net profit/loss after tax for the year attributable to the equity shareholders is divided by the weighted average number of equity shares outstanding during the year adjusted for the effects of all dilutive equity shares.

q. Employee benefit Expense:

Defined benefit plan:

The Company has defined benefit plan for post-employment benefits, for all employees in the form of Gratuity. The Company's liabilities under Payment of Gratuity Act are determined on the basis of independent actuarial valuation. The liability in respect of gratuity is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the Balance Sheet with a charge or credit recognised in Other Comprehensive Income (OCI) in the period in which they occur. Remeasurement recognised in OCI is reflected immediately in retained earnings and will not be reclassified to Statement of Profit and Loss. Past service cost is recognised in the Statement of Profit and Loss in the period of a plan amendment. Interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset and is recognised in the Statement of Profit and Loss.

The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.

The defined benefit obligation recognised in the Balance Sheet represents the actual deficit or surplus in the Company's defined benefit plan. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

Defined contribution plan:

Payments to defined contribution plans are recognised as an expense when employees have rendered service entitling them to the contributions.

The eligible employees of the Company are entitled to receive benefits in respect of provident fund, for which both the employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions as specified under the law are made to the Government Provident Fund monthly.

Short-term employee benefits:

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave in the period the related service is rendered. Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Other long - term employee benefits:





The Company's net obligation in respect of long – term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value. Remeasurement is recognised in Statement of Profit and Loss in the period in which they arise.

Entitlements to annual privilege leave are recognized when they accrue to employees. Privilege leave can be availed or encashed subject to a restriction on the maximum number of accumulation of leave. The Company determines the liability for such accumulated leaves using the projected unit credit method with actuarial valuations being carried out at each reporting date.

r. Income taxes:

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

Current Tax:

Current Tax is measured on the basis of estimated taxable income for the current accounting period in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961 and other applicable tax laws.

Deferred Tax:

Deferred tax is recognised, on all temporary differences at the reporting date between the tax base of assets and liabilities and their carrying amounts for financial reporting purpose. Deferred tax liabilities and assets are measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting date.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period date and are reduced to the extent that it is no longer probable.

s. Segment Reporting-Identification of segments

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the company's Chief Operating Decision Maker ("CODM") to make decisions for which discrete financial information is available.





Based on the management approach as defined in Ind AS 108, the CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments.

t. Earnings Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of 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 are adjusted for the effects of all dilutive potential equity shares.

u. Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects current market assessment of time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognised in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Claims against the Company where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent assets are not recognised in financial statements since this may result in the recognition of income that may never be realised. However, when the realization of income is virtually certain, then the related asset is not a contingent asset and is recognised. A contingent asset is disclosed, in financial statements, where an inflow of economic benefits is probable.





v. Cash and cash equivalents:-

Cash and cash equivalents comprise cash on hand and demand deposits, together with other current / short- term, highly liquid investments (original maturity of less than 3 months) that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

w. Derivative financial instruments and hedge accounting:

The Company enters into derivative financial contracts in the nature of forward currency contracts with external parties to hedge its foreign currency risks relating to foreign currency denominated financial liabilities/ financial assets measured at amortized cost. The Company formally establishes a hedge relationship between such forward currency contracts ('hedging instrument') and recognized financial liabilities/ financial assets ('hedged item') through a formal documentation at the inception of the hedge relationship in line with the Company's Risk Management objective and strategy.

The hedge relationship so designated is accounted for in accordance with the accounting principles prescribed for a fair value hedge under Ind AS 109, 'Financial Instruments'.

Recognition and measurement of fair value hedge:

Hedging instrument is initially recognized at fair value on the date on which a derivative contract is entered into and is subsequently measured at fair value at each reporting date. Gain or loss arising from changes in the fair value of hedging instrument is recognized in the Statement of Profit and Loss. Hedging instrument is recognized as a financial asset in the Balance Sheet if its fair value as at reporting date is positive as compared to carrying value and as a financial liability if its fair value as at reporting date is negative as compared to carrying value.

Hedged item (recognized financial liability/finacial asset) is initially recognized at fair value on the date of entering into contractual obligation and is subsequently measured at amortized cost. The hedging gain or loss on the hedged item is adjusted to the carrying value of the hedged item as per the effective interest method and the corresponding effect is recognized in the Statement of Profit and Loss.







P.M.Electro-Auto Private Limited CIN NO : UZ9219MH2006PTC161285

Notes to the Financial Statements

2. Property, Plant and Equipment

THE PERSON NAMED IN		2	ross Block(C	Gross Block (Cost / Deemed Cost	t)		Depre	Depreciation		Net Block
Sr. No.	Particulars	Opening Balance as on 01-04-2021	Additions	Deletion/ Transfer/ Adjustment	Closing Balance as on 31-03-2022	Opening Balance as on 01-04-2021	Depreciation for the year	Depreciation on Deletion/ Transfer/ Adjustment	Closing Balance as on 31-03-2022	As on 31-03-2022
3	Tangible Assets							The state of the s		
	Air Conditioner	15.68	24.34		40.02	3.47	5.70		917	30 84
	Computer	39.83	36.98	(0.14)		14.45	22.95	(0.01)	37.38	39.26
	Electrical installation	71.72	120.35	100	192.07	15.46	25.92		41.38	150.69
	Factory Premises	1,319.49	186.96	(15.47)	1,490.98	117.11	134.20	(2.12)	249.20	1,241.78
	Office Premises	163.20	t	100 CH	163.20	15.51	14.04		29.55	133.65
	Plant & machinery	380.73	243.34	(3.95)		. 0.50	,		4	376.78
	Weigning Scale	18 57	30 65	(420.05)	2,012.74	250.78	311.60	(38.05)	524.32	1,488.42
	Generator	22.48	6.60		29.08	4.25	4.19		7.33	41.88
	Dies Tools Spares & Accessories	141.31			141.31	28.76	26.86		55.62	85.69
	Motor Car	05'65	114.24		173.74	(2.81)	44.01		41.19	132.54
	Office Equipment	30.98	18.18		49.17	9.49	10.72		20.21	28.95
	Furniture & Fixtures	78.32	76.77		155.09	12.24	22.67		34.90	120.19
	Compressor & Accessories	48.04	31.25		79.29	7.22	10.23		17,44	61.85
	Material Handline Fourinment	141.00	34.80	(0.35)	146.64	10.72	20.47	(0.01)	31.18	115,45
	Stabilizer	6.72	7.10	(99.11)	13.87	23.73	29.76	(2,49)	51.00	240.08
	Surface Treatment Equipment*	357,56	741.46	(20.38)	1,078.63	67.63	119.55		187 18	901.09
Ī	Sizing Equipment	3,16	2.40	(0.61)	4.95	0.59	0.54	(0.14)	000	3 96
	Metal Designing Equipment	75.29			75.29	15.14	12.09	1	27.23	48.06
	Welding Equipment	106.05	113.27		219.33	19.41	16.85		36.26	183.07
	Commercial Vehicle	4.26			4.26	1.33	16:0		2.25	2.01
	Temperory Shed		22.58		22.58	,	6.83		6.83	15.75
-	Dies & Tools	659.53	368.24		1,027.78	317.51	387.42		704.93	322.84
	Solar Power		248.00		248.00		18.02		18.02	229.98
	Total	5,846.75	2,588.15	(273.24)	8,161.66	936.05	1,251.66	(42.82)	2,144.90	6,016.75
(8)	Other Intangible Assets Computer Software	14.02	94		14.02	3.51	474		8.24	5.78
Ħ	Total	14.02			14.02	3.51	4.74		8.24	5.78
	Total Intangible Assets	14.02	•		14.02	3.51	4.74		8.24	5.78
0	Capital Work in Progress									226.97
(0)	Intangible Assets under Development									
										12.00
	Total Assets (A+B+C+D)	Total Assets (A+B+C+D) 5,860.78	2,588.15	-273.24	8,175.68	939.56	1,256.40	43 63	216216	0 201 10

* The Company has impaired surface Treating Equipment to the extent of its Recoverable Value



P.M.Electro-Auto Private Limited CIN NO: U29219MH2006PTC161285

Notes to the Financial Statements

2. Property, Plant and Equipment

		6.	Gross Block(C	8 I o c k (Cost / Deemed Cost)	t)		Depreciation	uou		Net block
Sr. No.	. Particulars	Opening Balance as on 01-04-2020	Additions	Deletion/ Transfer/ Adjustment	Closing Balance as on 31-03-2021	Opening Balance as on 01-04-2020	Depreciation on Deletion/ Transfer/ Adjustment	Depreciation for the year	Closing Balance as on 31-03-2021	As on 31-03-2021
3	Tangible Assets									
	Air Conditioner	14.14	3.35	(1.81)	15.68		(1.43)	4.91	3.47	12.21
	Computer	20.78	21.55	(2.50)		+	(2.26)	16.71	14.45	25.38
	Electrical Installation	47.07	24.65		71.72	. 6	0.00	15.46	15.46	56.26
	Factory Premises	1206.02	113.47		1,319.49	.*		117.11	117.11	1,202.37
	Office Premises	163.20			163.20	F. 1	(*)	15.51	15.51	147.68
	Factory Plot	380.73	6	V	380.73	*			24	380.73
	Plant & machinery	1679.77	446.91	(136.52)	1,990.15	+11	(89.35)	340.13	250.78	1,739.37
	Weigning Scale	16.24	2.33		18.57		*(3.14	3.14	15.42
	Generator	23.02		(0.55)	22.48	*	(0.24)	4,49	4.25	18.23
	Dies Tools Spares & Accessolories	141.17	0.14		141.31		×	28.76	28.76	112.55
	Motor Car	73.76	21.61	(35.87)	59.50	*	(23.34)	20.53	(2.81)	62.31
	Office Equipment	23.83	7.23	(0.08)	30.98	,	(0.03)	9.52	9.49	21.49
	Furniture & Fixtures	68.30	22.19	(12.17)	78.32	**	(8.32)	20.55	12.24	60.99
	Compressor & Accessories	46.06	4.78	(2.79)	48.04		(1.81)	9.03	7.22	40.83
	Factory Equipment	71.82	58.12	(17.75)	112.19		(06.5)	16.62	10.72	101.47
	Material Handling Equip	112.42	29.58	,	141.99	*	,	23.73	23.73	118.26
	Stabilizer	6.80	1.74	(1.83)	6.72		(0.33)	1.28	96'0	5.77
	Surface Treatment Eq	349.70	11.70	(3.85)	357.56	,	(0.92)	68.55	67.63	289.93
	Sizing Equipment	3.16			3.16	*		0.59	0.59	2.57
	Metal Designing Equipment	75.29			75.29			15.14	15.14	60.15
	Welding Equipment	99.33	6.72	,	106.05			19.41	19.41	86.65
	Commercial Vehicle	4.26	í	٠	4.26	*	+	1.33	1.33	2.93
	Temperory Shed	00:00	,		4	•5.				
	Dies & Tools	268.32	391.22	*	659.54	1		317.51	317.51	342.03
	Solar Power	*	71	٠		•				
	Total	4,895.18	1,167.28	(215.71)	5,846.75		(133.93)	1,070.00	936.06	4,910.68
	Other Intangible Assets									
(8)	Computer Software	14.02		i.	14.02			3.51	3.51	10.52
	Total	14.02		,	14.02		,	3.51	3.51	10.52
	Total Intangible Assets	14.02			14.02			3.51	3.51	10.52
(2)	Capital Work in Progress									230.90
101	Intancible Accete under Develonment									6.00
	Total Assets (A+B+C+D)	4,909.20	1,167.28	(215.71)	5,860.77		(133.93)	1,073.50	939.57	5,158.10





P.M.Electro-Auto Private Limited CIN NO: U29219MH2006PTC161285 Notes to the Financial Statements

Note 3 - Leases (Ind AS 116 Leases)

As a lessee

(a) Following are the carrying value of Right of Use Assets as at March 31, 2022:

₹ in lakhs

		Gross B	lock	(m) 2 (1) 4 (1)	Accum	ulated depreciat	ion and amort	sation	Net Block
Particulars	As at 01-04-2021	Additions	Deductions	As at 31-03-2022	As at 01-04-2021	Depreciation for the year	Deductions	As at 31-03-2022	As at 31-03-2022
Leasehold Land	1,248.84	350.57	-	1,599.41	140.55	227.28		367.83	1,231.58
Total	1,248.84	350.57	+:	1,599.41	140.55	227.28		367.83	1,231.58

(b) Following are the carrying value of Right of Use Assets as at March 31, 2021:

₹ in lakhs

		Gross B	lock		Accun	nulated depreciat	ion and amorti	sation	Net Block
Particulars	As at 01-04-2020	Additions	Deductions	As at 31-03-2021	As at 01-04-2020	Depreciation for the year	Deductions	As at 31-03-2021	As at 31-03-2021
Leasehold Land	457.63	791.21		1,248.84		140.55		140.55	1,108.30
Total	457.63	791.21		1,248.84	100.	140.55		140.55	1,108.30

(c) Lease Expenses recognized in Statement of Profit and Loss not included in the measurement of lease liabilities:

₹ in lakhs

Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021
Variable lease payments		
Expenses relating to short-term leases		
Expenses relating to leases of low-value assets, excluding short-term leases of low value assets	4.53	1.98

(d) Maturity analysis of lease liabilities-contractual undiscounted cash flows:

₹ in lakh

Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021
Less than one year	329.73	294.92
One to five years	1,016.36	1,274.71
More than five years	500.13	633.02
Total undiscounted lease liabilities	1,846.22	2,202.65

- (e) total cash outflow for lease for the year ended March 21,2022 is Rs. 294.92 lakhs (March 31,2021 is Rs.173.89)
- (f)The weighted average incremental borrowing rate of 9.22% p.a. has been applied for measuring the lease liability at the date of initial application (g)General description of leasing agreements
 - Lease Assets :-Land, Godowns, Offices
 - Future lease rentals are determined based on agreed terms.
 - At the expiry of lease terms, the Company has an option to return the assets or extend the term by giving notice in writing
 - Lease agreement are generally cancellable and are renewed by mutual consent on mutually agreed terms.
- (h) The Company had implemented Indian Accounting Standard for Leases ("Ind AS 116") with effect from April 1, 2021 using the retrospective approach, under which the cumulative effect of initial application is recognized in retained earnings as on April 1, 2020. The effect of initial recognition as per Ind AS 116 is as follows:

in lakh

Particulars	As at 01-04-2020
Lease liability	457.63
Right of Use (ROU) asset (Leasehold Building)	(448.49)
Net Impact on Retained Earnings	9.14

(i) Impact of adoption of Ind AS 116 for the year ended March 31, 2022 is as follows:

₹ in lakhs

Particulars	As at 31-03-2022	As at 31-03-2021
Decrease in Other Expenses	(294.92)	(173.89)
Increase in Depreciation	227.28	140.55
Increase in Finance Cost	35.80	17.57
Net Impact on Profit/Loss	(31.84)	(15.77)





P.M.Electro-Auto Private Limited CIN NO: U29219MH2006PTC161285

Notes to the Financial Statements

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Particulars	As at 31-03-2022	As at 31-03-2021	As at 01-04-2020
4. Investments			
Non-Current Investments			
Unquoted Investments measured at Fair Value through Profit or Loss	I POSSIBLE		
Face value of Rs.10 each fully paid	The state of		
3,532 Equity Shares of Co.Op Bank of Ahmedabad		0.71	0.71
(As at 31.03.21 - 3,532 shares, As at 01.04.20 - 3,532 shares)			
Face value of Rs.100 each partly paid Rs.25			
100 Equity shares SVC Co-opertaive Bank Ltd	0.03		
(As at 31.03.21 - Nil shares, As at 01.04.20 - Nil shares)			_ i=
Unquoted Investments measured at Cost:			
Face value of Rs.10 each fully paid	150000		
1,05,00,000 equity shares of PMEA solar system private limited	1,050.00	836.20	
(As at 31.03.21 - 83,62,000 shares, As at 01.04.20 - Nil shares)			
Total	1,050.03	836.91	0.71
Aggregate amount of:			
Quoted Investment:			
Unquoted Investment:	1,050.03	836.91	0.71
Total	1,050.03	836.91	0.71
5. Non-Current Financial Assets			
(Unsecured, considered good)	35.		
Lease Deposits	107.49	88.49	15.67
Deposits with Bank	729.54	507.11	314.65
Total	837.04	595.60	330.32





₹ in lakhs					
Particulars	As at 31-03-2022	As at 31-03-2021	As at 01-04-2020		
6. Deferred Tax Assets		nerge Schiert			
Provision Allowed under Tax on payment basis	145.76	122.15	100.43		
Tangible and Intangible Asset	(6.11)	(0.64)	(74.48		
Total	139.66	121.51	25.95		
Movement in Deferred Tax Asset		11			
Particular	Provision Allowed under Tax on payment basis	Tangible and Intangible Asset	Total		
As at 1st April 2020	100.43	(74.48)	25.95		
Charged/(credited)	THE PARTY OF THE P				
To Profit & Loss	21.72	73.84	95.56		
To OCI	0.00		0.00		
As at 31st March 2021	122.15	(0.64)	121.51		
Charged/(credited)					
To Profit & Loss	(23.59)	5.46	(18.12)		
To OCI	0.03		0.03		
As at 31st March 2022	145.76	(6.10)	139.66		
7. Other Non-Current Assets (Unsecured, considered good) Capital Advances Unamortised Processing Fees Deferred Finance Charges	9.06 55.83	441.83 21.41 46.65	153.47 36.52 14.69		
Total	64.89	509.90	204.68		
8. Inventories (Valued at lower of cost or NRV unless otherwise stated) Raw Materials Work in Progress Finished Goods Packing Material Stock in Trade	4,214.11 678.84 1,334.67 26.10	3,636.42 1,203.61 550.93 23.02 9.24 5,423.22	4,474.80 720.67 548.11 4.96 9.24 5,757.77		
			The state of the s		
The Company has writing down the value of raw material towards slow 'Nil and April 01.2020 'Nil") Refer Note 1(m) for mode of valuation of inventories 9. Current Investments Unquoted Investments (Fair Value through profit or loss)		les 30.97 Lacs (Previous	year March 31,2022		
Units of various schemes of Mutual Funds	500.54				
Total	500.54		*		
Aggregate amount of Quoted investments		A100			
Aggregate amount of Unquoted investments	500.54		-		
Total	500.54				





Particulars		As at 31-03-2022		As at 31-03-2021		01-04-2020	
10. Trade Receivables							200 (1000) (1000)
Unsecured, considered good			5,592.56		5,053.08		4,662.05
Significant increase in credit risk			137.91		137.65		110.19
Unbilled Trade Receivables		*		STATE OF	4		
			5,730.47		5,190.74		4,772.24
Less : Allowances for credit losses			(137.91)		(137.65)		(110.19
Total		5,592.56			5,053.08		4,662.05
Trade Receivables ageing schedule as at 31st March 2	2022						₹ in lakhs
			Outstanding for	following periods	from due date of	navment	VIII IERIIS
Particulars		Less than 6	6 months - 12	Silvering perious	and date of	pagnient.	7-
2.002.000	Not due	months	months	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables	HOLOGE	IIIOIIIII	months	1-2 years	2-3 years	Wore than 5 years	Total
a) Considered good	-	5,329.64	148.65	65.14	49.12	0.00	5,592.56
b) Significant increase in credit risk	-	5,329.04	7.82	36.52	49.12	44.45	137.91
c) Unbilled Trade Receivables	-		7.02	30.32	43.12	44.45	137.31
Allowance for credit losses			(7.82)	(36.52)	(49.12)	(44.45)	(137.91
Total	-	5,329.64	148.65	65.14	49.12	0.00	5,592.56
2000				following periods	from due date of	payment	
Particulars							
Particulars	Not due	Less than 6 months	6 months - 12 months	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables	Not due			1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables a) Considered good	Not due			1-2 years 184.91	2-3 years 32.94	More than 3 years	
Undisputed Trade receivables a) Considered good b) Significant increase in credit risk		months	months		- 10		
Undisputed Trade receivables a) Considered good		4,720.80	months 114.43	184.91	32.94		5,053.08
Undisputed Trade receivables a) Considered good b) Significant increase in credit risk	:	4,720.80	months 114.43	184.91 72.62	32.94	26.07	5,053.08 137.65
Undisputed Trade receivables a) Considered good b) Significant increase in credit risk c) Unbilled Trade Receivables		4,720.80	months 114.43 6.02	184.91 72.62	32.94 32.94	26.07	5,053.08
Undisputed Trade receivables a) Considered good b) Significant increase in credit risk c) Unbilled Trade Receivables Allowance for credit losses	:	4,720.80	114.43 6.02 - (6.02)	184.91 72.62 - (72.62)	32.94 32.94 - (32.94)	26.07	5,053.08 137.65 - (137.65) 5,053.08
Undisputed Trade receivables a) Considered good b) Significant increase in credit risk c) Unbilled Trade Receivables Allowance for credit losses Total	:	4,720.80	114.43 6.02 - (6.02) 114.43	184.91 72.62 (72.62) 184.91	32.94 32.94 (32.94) 32.94	26.07 - (26.07)	5,053.08 137.65 - (137.65
Undisputed Trade receivables a) Considered good b) Significant increase in credit risk c) Unbilled Trade Receivables Allowance for credit losses Total Trade Receivables ageing schedule as at 31st March:	:	4,720.80 4,720.80	114.43 6.02 (6.02) 114.43	184.91 72.62 (72.62) 184.91	32.94 32.94 - (32.94)	26.07 - (26.07)	5,053.08 137.65 - (137.65 5,053.08
Undisputed Trade receivables a) Considered good b) Significant increase in credit risk c) Unbilled Trade Receivables Allowance for credit losses Total	:	4,720.80	114.43 6.02 - (6.02) 114.43	184.91 72.62 (72.62) 184.91	32.94 32.94 (32.94) 32.94	26.07 - (26.07)	5,053.08 137.65 - (137.65 5,053.08
Undisputed Trade receivables a) Considered good b) Significant increase in credit risk c) Unbilled Trade Receivables Allowance for credit losses Total Trade Receivables ageing schedule as at 31st March:	2020	4,720.80 4,720.80 Less than 6	months 114.43 6.02 (6.02) 114.43 Outstanding for 6 months - 12	184.91 72.62 (72.62) 184.91	32.94 32.94 (32.94) 32.94 from due date of	26.07 - (26.07)	5,053.08 137.65 (137.65 5,053.08
Undisputed Trade receivables a) Considered good b) Significant increase in credit risk c) Unbilled Trade Receivables Allowance for credit losses Total Trade Receivables ageing schedule as at 31st March: Particulars Undisputed Trade receivables	2020	4,720.80 4,720.80 Less than 6	months 114.43 6.02 (6.02) 114.43 Outstanding for 6 months - 12	184.91 72.62 (72.62) 184.91	32.94 32.94 (32.94) 32.94 from due date of	26.07 - (26.07)	5,053.08 137.65 (137.65 5,053.08
Undisputed Trade receivables a) Considered good b) Significant increase in credit risk c) Unbilled Trade Receivables Allowance for credit losses Total Trade Receivables ageing schedule as at 31st March: Particulars Undisputed Trade receivables	2020 Not due	4,720.80 4,720.80 Less than 6 months	months 114.43 6.02 (6.02) 114.43 Outstanding for 6 months - 12 months	184.91 72.62 (72.62) 184.91 following periods	32.94 32.94 - (32.94) 32.94 from due date of	26.07 - (26.07)	5,053.08 137.65 (137.65 5,053.08 Tin lakhs
Undisputed Trade receivables a) Considered good b) Significant increase in credit risk c) Unbilled Trade Receivables Allowance for credit losses Total Trade Receivables ageing schedule as at 31st March 2 Particulars Undisputed Trade receivables a) Considered good	2020 Not due	4,720.80 4,720.80 Less than 6 months	months 114.43 6.02 - (6.02) 114.43 Outstanding for 6 months - 12 months 423.96	184.91 72.62 (72.62) 184.91 following periods 1-2 years	32.94 32.94 - (32.94) 32.94 from due date of 2-3 years	26.07 (26.07) payment More than 3 years	5,053.08 137.65 (137.65 5,053.08 Tin lakhs
Undisputed Trade receivables a) Considered good b) Significant increase in credit risk c) Unbilled Trade Receivables Allowance for credit losses Total Trade Receivables ageing schedule as at 31st March 2 Particulars Undisputed Trade receivables a) Considered good b) Significant increase in credit risk	2020 Not due	4,720.80 4,720.80 Less than 6 months	months 114.43 6.02 - (6.02) 114.43 Outstanding for 6 months - 12 months 423.96 22.19	184.91 72.62 (72.62) 184.91 Following periods 1-2 years	32.94 32.94 - (32.94) 32.94 from due date of 2-3 years 9.80 9.80	26.07 (26.07) payment More than 3 years	5,053.08 137.65 (137.65 5,053.08 Tin lakhs Total 4,662.05





₹ in lakhs

Particulars	As at 31-03-2022	As at 31-03-2021	As at 01-04-2020
11. Cash and Cash Equivalents			
Cash on Hand	30.39	29.65	33.00
Bank Balances	THE RELEASE		
In Current Accounts	2,504.61	573.13	121.41
Total	2,535.00	602.78	154.41
12. Bank Balances other than Cash and Cash Equivalents Fixed Deposits with Banks* (Maturing upto 12 months)	3,788.45	1,483.33	1,354.36
Total	3,788.45	1,483.33	1,354.36
* Fixed Deposits includes deposit of Rs.1480.81/- lakhs (Previous as margin against Bank Guarantees and Letter of Credit			
13. Current Loan			
(Unsecured, considered good)			
Loan To Subsidiary	2,937.32	1,861.27	
Loan To Staff	61.61	51.45	48.26
Advances To Staff	11.67	0.77	4.65
Other Advances & Deposit	55.07	43.82	121.94
Total	3,065.67	1,957.31	174.86
14. Other Current Financial Assets		ALTON DE LO LA	
Security Deposit	214.60	9.43	5.95
Derivative Assets	494.07	100.12	
Other Receivables	918.94	917.87	888.88
Total	1,627.61	1,027.42	894.83
15.Other Current Assets			
Prepaid Expenses	81.66	40.36	24.67
Advances to Suppliers	1,992.35	1,126.00	688.47
Balances with Government Authorities	31.37	1.45	412.95
Lease Equalisation reserve	11.60	4.59	
Deferred Finance charges	12.70	11.35	6.79
Unamortised Processing Fees	12.34	15.11	
Other Receivable	70.81		7.20
Total	2,212.84	1,198.85	1,140.10





₹ in lakhs

Particulars	As at 31-03-2022	As at 31-03-2021	As at 01-04-2020
16. Equity Share Capital			
Authorised share capital 1,50,00,000 Equity Shares of Rs. 10 each	1,500.00	1,500.00	1,500.00
(As at 31st March 2021 & As at 01 April 2020 -1,50,00,000 shares)	1,000,00	4,300.00	2,300.00
Total	1,500.00	1,500.00	1,500.00
Issued, Subscribed and Fully Paid up Capital			
1,12,40,764 Equity Shares of Rs. 10/- each fully paid up	1,124.08	1,124.08	1,124.08
(As at 31st March 2021 & As at 01 April 2020 -1,12,40,764 shares)			
Total	1,124.08	1,124.08	1,124.08
a. Reconciliation of the number of Equity shares			
Balance at the beginning of the year	1,12,40,764	1,12,40,764	1,12,40,764
Share issued during the year			
Balance as at the end of the year	1,12,40,764	1,12,40,764	1,12,40,764
b. Reconciliation of the amount of share capital outstanding			
Balance at the beginning of the year	1,124.08	1,124.08	1,124.08
Share issued during the year			
Balance as at the end of the year	1,124.08	1,124.08	1,124.08

c.Rights, Prefrences and Restrictions attached to Equity shares

The Company has only one class of Equity Shares having a par value of 10/- per share. Each holder of the Equity Shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the Shareholders

d. Details of Equity Shareholders holding more than 5% shares in the company

Name of Shareholder		31st March 2022	31st March 2021	01st April 2020
SAMIR Sanghavi	- No of shares	27,97,720.00	27,97,720.00	27,97,720.00
	- % of shares held	24.89	24.89	24.89
Kapil Sanghavi	- No of shares	27,97,713.00	27,97,713.00	27,97,713.00
	- % of shares held	24.89	24.89	24.89
Vishal Sanghavi	- No of shares	27,99,915.00	27,99,915.00	27,99,915.00
	- % of shares held	24.91	24.91	24.91
Sandeep Sanghavi	- No of shares	27,99,915.00	27,99,915.00	27,99,915.00
	- % of shares held	24.91	24.91	24.91

e Shareholding of Promoters

Promotor's Name	31st M	31st March 2022		31st March 2021	
Promotor's Name	No of shares	% of total shares	No of shares	% of total shares	
A.Promoters					
SAMIR Sanghavi	27,97,720	24.89%	27,97,720	24.89%	
Kapil Sanghavi	27,97,713	24.89%	27,97,713	24.89%	
Vishal Sanghavi	27,99,915	24.91%	27,99,915	24.91%	
Sandeep Sanghavi	27,99,915	24.91%	27,99,915	24.91%	
B.Promoters Group		1100-20	SMERRO		
Smt. Pushpa P Sanghvi	5,829	0.05%	5,829	0.05%	
Smt. Parul 5 Sanghvi	4,372	0.04%	4,372	0.04%	
Smt. Mansi K Sanghvi	4,372	0.04%	4,372	0.04%	
Smt. Kinhari V Sanghvi	4,372	0.04%	4,372	0.04%	
Smt. Dharini S Sanghvi	4,372	0.04%	4,372	0.04%	
Navin 5 Sanghvi HUF	4,372	0.04%	4,372	0.04%	
Shri. Shantilal H. Sanghvi HUF	4,372	0.04%	4,372	0.04%	
SAMIR P Sanghvi HUF	2,335	0.02%	2,335	0.02%	
Kapil P Sanghvi HUF	2,335	0.02%	2,335	0.02%	
Vishal N Sanghvi HUF	877	0.01%	877	0.01%	
Sandeep N Sanghvi HUF	877	0.01%	877	0.01%	
Veer J.F. Investment Corporation.	877	0.01%	877	0.01%	
Jaynil Financial Corporation	877	0.01%	877	0.01%	
Dhruv Financial Corporation.	877	0.01%	877	0.01%	
Veer Investment Corporation.	877	0.01%	877	0.01%	
Falak Financial Corporation.	877	0.01%	877	0.01%	
Shivam Financial Corporation.	877	0.01%	877	0.01%	
Zenisha investment Corporation.	877	0.01%	877	0.01%	
Shivani Investment Corporation.	877	0.01%	877	0.01%	

f. No bonus shares have been issued during five years immediately preceding 31st March 2022

g. Shares reserved for issue under options and contracts or commitments for the sale of shares or disinvestment, including the terms and amounts - Nil

h) For the period of five years immediately preceding the date at which the Balance Sheet is prepared:

1 aggregate number and class of shares allotted as fully paid up pursuant to contract without payment being received in cash - Nil

2 aggregate number and class of shares bought back - Nil





17. Other Equity

For the Year ended March 31, 2022

₹ in lakhs

Particulars		Total Other		
	Securities Premium	General Reserves	Retained Earnings	Equity
Balance as at April 01, 2021	126.13	1,678.43	3,731.24	5,535.80
Profit for the year			5,440.96	5,440.96
Other Comprehensive Income / (Loss) for the year				
Remeasurement Gain / (Loss) on defined benefit plan		PH TETE	8.41	8.41
Total Comprehensive Income / (Loss) for the year	STATE OF THE STATE OF		5,449.37	5,449.37
Balance as at March 31, 2022	126.13	1,678.43	9,180.61	10,985.17

For the Year ended March 31, 2021

₹ in lakhs

		Total Other		
articulars	Securities Premium	General Reserves	Retained Earnings	Equity
Balance as at April 01, 2020	126.12	1,678.43	1,697.38	3,501.93
Profit for the year			2,033.91	2,033.91
Other Comprehensive Income / (Loss) for the year				
Remeasurement Gain / (Loss) on defined benefit plan			(0.05)	(0.05)
Total Comprehensive Income / (Loss) for the year			2,033.86	2,033.86
Balance as at March 31, 2021	126.12	1,678.43	3,731.24	5,535.79

The Description of the nature and purpose of each reserve within equity is as follows:

Security Premium - Premium received on issue of equity shares credited to Securities Premium Reserve. It can be utilised in accordance with the provision of the Companies Act, 2013.

General Reserve: The Company had transferred a portion of the net profit of the Company to general reserve. Mandatory transfer to general reserve is not required under the Companies Act, 2013





P.M.Electro-Auto Private Limited CIN NO: U29219MH2006PTC161285

Notes to the Financial Statements

8. LONG TERM BORROWINGS	As at	As at	As at	As at	As at	As at
Particulars	As at 31-03-2022	31-03-2021	01-04-2020	31-03-2022	31-03-2021	01-04-2020
		Non Current		Cui	rrent Maturities*	
SECURED						
a) RUPEE TERM LOAN FROM BANKS				SI WALL		
HDFC Term Loan I (Repayable in 60 installments			12.5			
1 starting from October 2018)	156.63	328.75	485.14	171.73	156.38	57.97
HDFC Term Loan II (Repayable in 60 installments					0.00	
2 starting from October 2018)	41.87	74.93	105.13	32.97	30.20	11.02
HDFC Term Loan III (Repayable in 60 installments	****	07.70	118.43	27.61	25.14	4.53
3 starting from September 2019)	65.58	93.29	110.43	27.01	23.24	
HDFC Term Loan IV (Repayable in 60 installments 4 starting from September 2020)	1,025.12	514.25		360.84	268.52	
Bank of Baroda Term Loan I (Repayable in 60	1,023.12					
5 installments starting from March 2019)	241.57	421.57	601.41	180.00	179.84	138.47
5 2 1 4 5 2 4 5 Town I (2014 In 20 21)					-	80.7
6 Bank of Baroda Term Loan II (Paid in 20-21)	0.00					
7 Axis Bank Term Loan I (Repayable in 10 installments				46.20		
starting from October 21)		2018		40.20		
8 HDFC Loan (Closed in 21-22)		68.01	68.01			3.7
50/400 Political Park	12.556.00			212.25	660.08	296.4
Sub Total (A)	1,530.78	1,500.80	1,378.11	819.36	660.08	298.4
b) Loans taken in ECLG scheme						
Mahindra & Mahindra Finance Services Ltd. ECLG			1.588			
Account (Repayable in 36 installments starting from April 22)	31.71	45.00		13.29	-	
10 Bank of Baroda ECLG Account I (Repayable in 36	******	286.00		95.33		
installments starting from April 22)	190.67	286.00		95.33		- ~
Bank of Baroda ECLG Account II (Repayable in 36						
11 installments starting from January 2024)	622.00					*
Axis Bank ECLG Account (Repayable in 48 installments				100		
starting from March22)	109.38	146.88		37.50	3.13	12
Sub Total (B)	953.76	477.88		146.12	3.13	
c) VEHICLE LOANS						
All the same of th						
Bank of Baroda Motor Car Loan I (Repayable in 60 installments starting from July 2021)	12.97			3,50	- 4	16
A STATE OF THE PARTY OF THE PAR				1000		
14 Bank of Baroda Motor Car Loan II (Repayable in 60 installments starting from June 2021)	9,34			2.56		
15 Bank of Baroda Motor Car Loan III (Repayable in 60	3,000			02/25/20		
installments starting from September 2021)	13.62			3.40		
16 Bank of Baroda Motor Car Loan III (Repayable in 84		483				
Installments starting from January 2022)	8.48			1.15		7:
Bank of Baroda Motor Car Loan IV (Repayable in 84		N DOS				
installments starting from July 2021)	44.89			6.87		
18 ICICI Motor Car Loan I (Repayable in 60 installments	1177 315		100			
starting from August 2017)		0.48	2.31	0.48	1.82	1.6





Notes to the Financial Statements

18. LONG TERM BORROWINGS ₹ in lakhs 31-03-2021 01-04-2020 31-03-2022 31-03-2021 01-04-2020 Particulars 31-03-2022 Non Current **Current Maturities** 19 ICICI Motor Car Loan II (Repayable in 60 installments 1.26 0.33 1.71 0.33 1.38 starting from August 2017) 20 ICICI Motor Car Loan III (Repayable in 60 installments starting from June 2018) 0.35 4.41 8.14 4.06 21 ICICI Motor Car Loan IV (Closed in 21-22) 2.52 1.35 1.35 22 Mahindra & Mahindra Financial Services (Bolero Car) Loan I (Repayable in 60 months starting from January 1.17 1.30 4.19 1.34 23 HDFC Motor Car Loan I (Repayable in 60 installments starting from September 2017) 1.25 4.09 1.25 2.83 2.61 24 HDFC Motor Car Loan II (Repayable in 60 installments starting from December 2017) 13.10 7.66 7.09 25 HDFC Motor Car Loan II (Paid in 20-21) 19.76 26 Axis bank Motor Car Loan I (Repayable in 60 installments starting from June 2017) 0.20 2.91 Sub Total (C) 42.42 14.96 38.26 30.79 23.29 90.95

Effective rate of interest: All the term loans are carried at an interest rate from 7.5% to 10.5%.

Details of Security:

1 Loans covered under S.No.5, 6, 10 and 11:

1st charge on the assets financed under the scheme-Primary security working capital-hypothication of Stock and book debts Primary security term loan-Hypothication of plant and machinery aggregating to rs 12 cr. Of proposed term loan-Collateral Security:Equitable mortgage of factory land and building at W-12, MIDC, Nashik industrial area, Satpur vilage, Nashik 422007 in the name of company valued of rs 2.71 crores by M/S sigma Engineering consultant on 05.02.2022. Equitable mortgage of factory land and building at S.No.365, Nandore road, Nandore village, near craft wear industry, Palghar East, District Thane, standing in the name of M/S P.M. Electro Auto Private Limited Valued at rs 14.90 crores by sigma engineering consultant on 05.02.2022. Equitable mortgage of lease hold(MIDC) land and building thereon at B-78, MIDC Industrial Area, Amabad, Nashik valued at Rs. 15.13 Cr. by Sigma Engineering Consultant.15 % margin on LC & BG+ personal guarntee of all the director

1,993.64

2,575.48

1,416.37

996.26

686.50

338.87

2 Loans covered under S.No. 7 and 12:

Secured by personal guarantee of directors

3 Loans covered under S.No. 1, 2, 3, 4 and 8:

Primary Security:Stock and book debts for working capital; Plant and machinery for term loan, FD towards cash margins; collateral Security:all the properties will be released and to be kept in custody with axis trustee bank under multiple banking.:1) Unit No. 406, A wing 4th floor, western express highway, western edge II, near metro store, Borivali east-4000662) Plot no 4, chintu pada, survey No A 20 (1) of village mahim, Deewan industrial estate, near old venuscassetts company, near parle company, supreme industries, 401404.3) Plot no E-20/1, Sinner, Tal.Sinner, near zenith company, malegaon MIDC, Malegaon Shiwar, Nashik4) PG of all directors 5) FD towards collatral

3 Loans covered under S.No. 9

Lien on Security deposit-2.5 cr, Personal guarntee of all the directors, Demand promissiory note for the loan(DPN)

4 Loans covered under S. No 13 to 26 above :

Security is the Hypothecation of the specific asset financed by them





Total (A+B+C)

* Amounts disclosed under the head 'Current - borrowings'

P.M.Electro-Auto Private Limited CIN NO: U29219MH2006PTC161285

Notes to the Financial Statements

	₹	in	la	kh	S
--	---	----	----	----	---

\ III lakiis				
Particulars	As at 31-03-2022	As at 31-03-2021	As at 01-04-2020	
19. Non-Current Lease Liabilities				
Lease Liabilities	845.10	788.46	274.60	
Total	845.10	788.46	274.60	
20. Other Non Current Financial Liabilities				
Security Deposits	21.17	19.31		
Total	21.17	19.31		
21. Non-Current Provisions		1000		
Leave encashment payable	109.83	87.27	77.68	
Gratuity payable	232.96	202.76	161.38	
Total	342.79	290.02	239.06	
22. Other Non-Current Liabilities				
Deferred Finance Charges on Security Deposit	5.95	8.33		
Total	5.95	8.33		





P.M.Electro-Auto Private Limited CIN NO: U29219MH2006PTC161285

Notes to the Financial Statements

₹ in lakhs

Particulars	As at 31-03-2022	As at 31-03-2021	As at 01-04-2020
23. Borrowings - Current			
Secured From Banks and Financial Institution	5,823.55	2,921.05	1,018.49
Unsecured From Banks and Financial Institution	993.93	1,262.74	
From Directors Current Maturities of Long Term Borrowing	1,076.28 996.26	888.85 686.50	
Total	8,890.03	5,759.13	3,977.17

Notes:

- 1. Cash Credit Facility from BOB, Standard chartered, HDFC, is Secured against hypothecation of Stock & Book Debt.
- 2. Cash Credit Facility from BOB, Standard chartered, HDFC are subject to Interest at a rate of 10.50 % , 9.85 % & 8.95 %
- 3. Overdraft Facility from Bank of Baroda is pledged against Fixed Deposit of ₹ 1.00 Crore & Personal Fixed deposit of
- Overdraft Facility from Citi Bank is secured against Fixed Deposit amounting to ₹ 10.00 lakhs.
- Overdraft Facility from Kotak Bank is secured against Fixed Deposit amounting to ₹ 10.00 lakhs.





P.M.Electro-Auto Private Limited

CIN NO: U29219MH2006PTC161285

Notes to the Financial Statements

₹ in lakhs

Particulars	As at 31-03-2022	As at 31-03-2021	As at 01-04-2020
24.Current Lease Liabilities Lease Liabilities	329.73	294.92	173.89
Total	329.73	294.92	173.89

Particulars	As at	As at	As at
	31-03-2022	31-03-2021	01-04-2020
Trade Payables Dues of Micro and Small Enterprises (Refer Note 48) Dues of Creditors other than Micro and Small Enterprises Unbilled Trade Payables	1,607.07	1,191.38	380.35
	5,876.29	6,548.49	7,740.04
Total	7,483.36	7,739.86	8,120.38

25.1 Trade Payables Ageing schedule

Particulars	Total	Less than 1 year	1-2 years	2-3 years	More than 3 years
Undisputed Trade Payable 1) Micro, small and medium enterprises 2) Other than Micro, small and medium enterprises 3) Unbilled Trade Payables	1,607.07 5,876.29	1,590.78 5,693.47	6.58 123.63	3.49 18.70	6.22 40.48
Total	7,483.36	7,284.25	130.21	22.20	46.70

As on 31st March 2021					
Particulars	Total	Less than 1 year	1-2 years	2-3 years	More than 3 years
1) Micro, small and medium enterprises	1,191.38	1,149.03	33.10	2.97	6.27
2) Other than Micro, small and medium enterprises	6,548.49	6,361.06	138.04	15.02	34.37
3) Unbilled Trade Payables					
Total	7,739.86	7,510.09	171.14	17.99	40.64

Particulars	Total	Less than 1	1-2 years	2-3 years	More than 3 years
Micro, small and medium enterprises Other than Micro, small and medium enterprises	380.34 7,740.04	356.32 7,568.95	20.14 130.19	3.89 31.03	9.88
3) Unbilled Trade Payables		- Management			+
Total as on 31st March 2020	8,120.39	7,925.27	150.32	34.92	9.88

Note: Information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by auditors





CIN NO: U29219MH2006PTC161285

Notes to the Financial Statements

1 in lakhs

Particulars	As at 31-03-2022	As at 31-03-2021	As at 01-04-2020
26. Current Financial Liabilities			
Sundry Creditor for Capital Goods	263.28	119.66	107.30
Derivative Liability			233.56
Electricity Charges Payable	6.21	22.32	16.74
Security deposits	2.25	27.06	25.00
LTA Payable	0.86	5.50	-
Other Expenses Payable	177.85	164.63	237.30
Telephone charges payable	0.00	0.00	0.72
Water Charges payable	0.22	0.28	0.24
Unpaid Salary & Wages	2.04	1.03	0.26
Salary Payable	160.27	145.98	111.29
Wages Payable	18.09	15.84	15.20
Wages (Contractor) Payable		0.78	0.44
Bonus Payable	14.59	25.87	17.67
Total	645.67	528.95	765.72
27. Other Current Liabilities Provision for GST TDS Payable Advance from customers Other Payable	272.41 1,019.03 57.08	101.40 142.15 281.39 2.38	13.37 130.21 110.64 31.90
Total	1,348.51	527.32	286.11
28. <u>Current Provisions</u>			
Provision for Leave encashment	27.19	21.04	22.95
Total	27.19	21.04	22.95
29. <u>Current Tax Liabilities</u> Current Tax Payable (Net of Advance Tax and TDS receivable)	536.86	445.45	234.40
Total	536.86	445.45	234.40





® in la				
Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021		
30. Revenue from Operations				
Sale of Products				
Revenue from Domestic Sale	18,418.59	14,995.81		
Revenue from Export	30,178.26	19,209.91		
Revenue from Job work	339.32	267.77		
Revenue from Raw material sale	4,630.01	430.98		
Total	53,566.19	34,904.48		
Other Operating Revenue				
Scrap Sales	2,130.99			
Total	2,130.99	•		
Total	55,697.18	34,904.48		
31. Other Income Duty Draw Back	497.30	296.52		
Management Services	115.94			
Gain on fair value of Mutual fund investment	0.54 758.09	424.51		
Foreign Exchange Gain / Loss & Forward Contract Cancellation profit / (loss)		10000000		
Freight Carriage Outward	876.22	4.63		
Insurance Claim Received	212.21	1 2000		
Installation Charges R	4.29			
Forward contract gain	80.78	22.55		
PSI Received	196.27	22.59		
Interest on Loan to Employee	457.23	116.69		
Interest Recd	284.72	259.83		
MEIS License Sales	1.25	255.0.		
Packing Charges. Interest Income on Deposit Given (Ind As)	9.43	1945544		
	7.02	100000		
Lease Equalisation Income (Ind As) Rent Income	75.12			
Discount Received	12.27	0.39		
Profit on sale of Fixed Assets	1,490.97	2.36		
Deferred Finance Income (Ind As)	2.38	1.19		
Other Miscell income	2.06	0.72		
Total	5,085.36			





12 in lakhs

Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
32. Cost of Materials Consumed		
Opening Stock	3,636.42	4,474.81
Add : Purchases	37,437.77	20,708.97
	41,074.20	25,183.78
Less : Closing Stock	4,214.11	3,636.42
Total	36,860.09	21,547.35
32A .Consumption of packing material		
Opening Stock	23.01	4.96
Add: Purchases	1,604.85	1,102.62
Add ; Parchases	1,627.86	1,107.59
Less: Closing Stock	26.10	23.01
Total	1,601.76	1,084.57
22 Gueshara of Charle in Trado		get in the
33. <u>Purchase of Stock in Trade</u> Dies & Tools Purchases	3.92	
Dies & Tools Purchases Total	3.92	
	COST VILLE RESERVE	
34. Changes in inventories of finished goods, work in progress and stock in trade		
Closing Stock	2,013.51	1,754.54
FG & WIP Stock in Trade	2,013.51	9.24
Stock in Trade	2,013.51	1,763.78
	2,013.31	2,700.11
Opening Stock		
FG & WIP	1,754.54	
Stock in Trade	9.24	9.24
Stock Sold As free Sample	(61.29	- America
В	1,702.49	1,201.60
(Increase)/Decrease in Stocks (B-A)	(311.02	(562.17
35. Employee Benefit Expenses	3,476.23	2,290.26
Salary, Wages and Bonus Contribution to Provident Fund and other Fund	306.50	The state of the s
Worker & Staff Welfare	104.90	2011
Total	3,887.64	
		EATT TO BE
36. Finance Cost	807.64	578.9
Interest on borrowings	208.48	
Bill Discounting Charges	163.23	1960000
LC Discounting Charges	157.76	
Bank Commission and Charges Processing Fees	74.43	
BOE Retirement Charges	11.66	2000
Deferred Finance charges on Deposit Given (Ind AS)	11.35	12.5
Interest on Lease Liability	35.80	1,53803
Deferred Finance Charges on Deposit Taken (ind AS)	2.06	0.000
Unamortised processing fees for loan (ind AS)	15.11	
Interest on MSME	(1.82	2
Total	1,485.71	4





🛭 in lakhs

Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
37 Depreciation and Amortization Expenses		
Tangible Assets	1251.66	1070.00
Other Intangible Assets	4.74	3.51
ROU Asset	227.25	140.55
Total	1483.65	1214.05
38. Other Expenses		
Manufacturing Expenses		
Job Work Charges	2,753.28	1,934.49
Job Work Charges-Galvanizing	305.41	437.35
Labour Charges (Contractor)		6.44
Labour Charges	62.77	112.80
Wages - Basic + D.A	258.36	200.30
Wages (Contractor)	994.40	878.26
Calibration & Testing Charges	32.51	59.18
Clearing and Forwarding Charges - Purchases	30.97	31.79
Consumable	328.14	188.56
Custom duty	20.48	11.34
Consumable - Dies and Tools	27.96	20.93
Diesel Exps	24.31	14.76
Fabric Testing Expenses		0.11
Factory Expenses	29.40	27.39
Freight Inward	52.48	19.39
Hiring charges for Temporary Monsoon Shed	0.90	1.00
Licence Fees	0.45	0.13
Loading & Unloading Charges- P	42.44	29.76
Loading & Unloading Charges - Sales (Exps)		3.70
Material Handling Expenses	14.43	5.84
Packing & Cutting Charges - R/M	88.78	19.59
Packing Charges	11.20	16.03
Pickling Of RM	63.38	82.01
Rent & Taxes	(6.26)	32.57
Repair & Maintenance	404.67	342.14
Electricity Charges - Factory & Brs	318.46	267.98
Fuel & Gases	316.56	97.81
Administrative Expenses		
Audit Fees	14.00	6.00
Auto Service to Staff	2.65	0.62
Cab Service	2.09	1.30
Commission & Brokerage on RM Purchase	46.09 241.97	53.23 78.49
Consultancy Charges	34.69	26.83
Conveyance Exps	2.90	5.10
Covid Exps	36.50	31.51
CSR - Corporate Social Responsibility Exps CST Assessment Dues	34.62	1.81
Design Charges	22.64	21.13
Donation Design Charges	0.05	
Electricity Charges	2.82	
Excise Duty paid exps		119.99
Excise Interest		97.87
Excise Penalty		22.79
Factory License Fees	3.33	1.81
Forward Contract Charges	(291.38)	(333.67
Garden Maintenance		0.23
Grampanchayat Tax	1.54	1.40
Gratuity Premium	8.00	0.31
GST paid Exps	1.94	1.86
Insurance	69.25	48.62





Transportation Charges Export Sea Freight Loading & Unloading Loss on Sale of Asset	8.31 8.36	2.55
Export Sea Freight		
	730.31	
	798.91	
	3.36	1.51
Packing & Forwarding Charges	3.32	0.18
Fumigation Expenses	3.25	1.73
Discount Allowed to Customers	1.73	1.53
Container Damage Charges	3.93	1.16
Clearing & Forwarding - Sales	310.49	350.92
Carriage Outward - Mounting Structures Carriage Outward Others	1.63	1.18
Carriage Outward - Mounting Structures	2.42	59.22
Carriage Outward - CXPORT	199.75	157.86
Carriage Outward - Export	223.11	246.64
Business Promotion Expenses Carriage Outward	142.31	108.61
	84.14	34.44
Selling & Distribution Expenses Advertisement & Other Expenses		3.52
Market and the second s		
Impairment Loss	20.38	-
Provision for doubtful debts	0.26	27.46
Miscell Exps	0.20	-
MPCB Licence Fee	1.54	
Telephone & Internet	27.51	22.69
Vehicle Expenses Water Charges	10.19	6.99
Valida Exposes	2.22	2.07
Travelling Expenses.	131.43	25.98
Transport Exmpt A/c	151.43	104.64
Toll Charges	1.23	0.00
Tender Fees	1.23	1.40
Tds paid expenses	0.61	0.54
Supervision charges	0.01	0.90
Sundry Balance W / off	16.25	16.25
Sub-Letting Charges	9.18	55.20
Stamping and Documentation Charges	12.18	1.20
Staff Training Expenses	11.76	29.52
Software exps	5,54	0.22
Service Charges	5.54	2.11
Security Charges	1.07	0.11
ROC charges	110.19	100.84
Repair & Maintenance - Vehicle	0.45	0.25
Rep & Maint - Computer & Printer	3.71	6.69
Rep & Maint - Office Equipment	15.28	8.49
Recruitment Charges	1.39	0.49
Quality Expenses	3.52	1.63
Profession Tax Late Fees	0.07	0.80
Property Tax		0.03
Professional Fees	2.15	2.02
Professional Tax	3.30	11.27
Printing & Stationary	0.03	0.03
Postage & Courier Charges	17.76	29.45
Office Maintainance	43.94	20.88
Office Expenses.	2.07	1.66
Municipal Tax	26.74	17.04
Membership Fees	2.20	1.68
Medical Insurance Premium	0.08	0.88
Medical Expenses	32.34	20.96
	17.81	10.76
odging & Boarding Expenses Maharashtra Labour Welfare Fund Employers Cont		0.19
egal & Professional Charges	9.91	5.49
abour Walfare Fund	168.90	58.73
nterest on late payment of statutory dues	7.30 0.25	0.33





29 Capital Management (Ind AS 1): The Company's objectives when m

Management (bod AS 1): impany's objectives when managing capital are to: impo shareholder value and provide benefits to other stakeholders and inten an optimal capital structure to reduce the cost of capital.

The capital structure of the Company consists of issued capital, where promises and all other equity reserves attributable to the equity holders. The company's risk manager The Company morritors capital using debt-equity ratio, which is sortal febt divided by sortal aquity.

			Z in lakhs
Particulars	As at 31-05-2022	As at 31-03-2021	AL 41 01-54-2020
Debr*	11,465.50	11,465.50	5,393.54
Equity .	12,109.25	6,659.87	4,626.03
Dear to Equity	0.05	4.74	8.67

*Dobt is defined as long-term borrowings, short-term borrowings and current materities of long-term borrowings, at decisibed in notes 15 and 16. is addition the Company has financial covenants relating to the borrowing facilities that it has taken from the lenders like enterest coverage service ratio, Debt to EBITOA, etc. which is maintained by the Cor

Reconcilation of Effective Tax Rate:		2 in lakhs
Particulars	1021-22	2029-21
Profit before Tas	6,825.67	7,548.00
Tax Expense	1,384,71	514.09
Effective Tax Rate (in %)	20.267%	20.176%
Effect of Non-Deductible expenses (in NJ	0.150%	-0.568N
Effect of Allowances for tax purpose (in %)		
Effect of MAT tredit utilised (in %)		1.540%
Effect of Effect of Excess / short provision in previous years (in %)	5,033%	4.020%
Others	25.166%	25,16876
Applicable Tax Rate (in %)	43-19681	ATLABAN

The Company's according repose it to market risk, liquists risk, and create risk. The Company's second risk management focuses on the unpredictability of financial markets and seek to minimise protestic adverse effects on the financial performance of the Company. The company costs devictive Reposite Institutes are used exclusively for heading purposes and not as treding or appendictive instruments.

The sources of raks which the company is exposed to and their management is give	Exposure Arising From	Measurement	Management
N. Market Bisk			
	Committed commercial transaction	Cash Flow Forecasting	Forward foreign exchange contracts
I Foreign Exchange Risk	Financial Instruments not denominated in Mak	Sensitivity Analysis	to ward to eight and only a converse
2) Inderest Rate	Long Term florniwings et variable rates	Sensitivity Analysis, interest rate movements	Active monitoring of access traces votables
Commodity Price Risk	Movement in prices of commodities	Sensitivity Analysis, Commodity price tracking	Active inventory management, Sales Price linked to purchase price
B. Credit Risk	Trade receivables, investments, Decivative Anancial Instruments, boxes	Aging analysis. Credit Rating	Credit limit and credit worthwess monitoring. Crosers based approved process
C. Liquidite Risks	Borrowings and Other Liabilities and Liquid Investments	Rolling cash flow forecasts	Monitoring of tredit lines and borrowing limits

The Company has policies, procedures and austromisation matrix for unlisation of hinds, which ensures deployment of hand in protent manner and the availability of funding through an adequate amount of credit facilities to meet obligation when the Compliances of these policies and procedures are reviewed by vitarnal austries on periodical basis.

The Company's treasury team updates Senior management on periodical basis about implementation and execution of ab various activities planned to mangate the risk.

A. Market Risk
Market Risk
Market Risk
Market Risk
Market Risk in the risk of loss of hume earnings. Nat values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest
rates, foreign currency exchange rates, commodify prices, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive instruments including
investments and deposits, fureign currency considering, payables and foreigning.

1) Poreign Currency risk
Toreign currency risk in the risk of impact related to fair value or future cash flows of an exposure in foreign currency, which fluctuate due to changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchanges rates primarily to import of raw materials, capital expenditure and exports. When a derivative is entered for the purpose of being a heapy, the Company negotiates the terms of shoes derivatives to match the series of the foreign currency rates.

The Company exclusive exthange rate exposure arraing from foreign currency transactions. The Company follows established risk management policies and procedures. It uses den beinge exposure to foreign currency risk.

				# in lake
	Outstanding foreign currency exposure	As at 11-05-2022	As at \$1-00-2021	2 in lakt
Financial Liabilities			- NOSANOCZECI	
Trade Payables				
USD				+
Financial Assets				100
Trade Receivable		12.57	10.57	7.51

Foreign Currency sensitivity on unhedged exposure (Gain / (Loss) in rupees Sue to increase in foreign exchange rates by 100 bps				II in lakha
	Particular	As at 31-03-2022	As at 21-09-2021	As et 02-04-

2) Interest Base Kisk
Interest Pater (Kisk
Interest

terest Rate expussive			2 in lakho
	Particular	Total Borrowing	Floating Rate Borrowing
INR		11,465.50	3,556.78
Total as at March 35, 2022		11,465.51	3,556.78
NA.		7,752.77	3,101.33
Total as at March 31, 2021		7,752.77	3,101.33
IVR		5,393.54	1,657.70
and a second per second		5,393.54	1,457.70

Total as at April 01, 2020 Name interest rate risk hedged for foreign currency town has been shown under Field Rate Internatings





Interest rate semittvities for unhedged exposure Gairy (Loss) due to increase in interest rates by 100 tips

INVESTIGATE IN THE PARTY OF THE PROPERTY OF THE PARTY OF

loterest rate sensitivity has been calculated assuming the borrowings are outstanding at the reporting date have been outstanding for the entire re-done on the INR value of foreign currency borrowing.

Forward exchange Contracts:

(a) Derivatives for hedging currency and interest rates, outstanding are as under:			The same of the sa		2 in leath
Particular	Purpose	Currency	As at 31-03-2022	As at 81-08-2021	As at 01-04-2020
Forward Contracts	Exports	USD (in Lake)	348.76	166.03	85.06

If Commodity Price Blok
Commodity Price Blok
Commodity price stake
Commodity price stake
Commodity price price company to manage this risk, the Company moreover factors
affecting price, identifies, new sources of supple of raw material, monitors inventory level, etc. Additionally, processes and policies related to such risks are reviewed and controlled by senter management and monitored by the
processment disparations.

B. Credit Rula Management
Credit risk without processing to a financial contract of the contra

Trade Receivable
Trade receivable are consisting of a large number of customers / distributors. The Company has credit evaluation policy for each customer / distributor and based on the evaluation credit limit of each customer / distributor is defined.
The Company has reservable as on Merch 31, 2022 in Rs. 5592.56 Laking Merch 32, 2022 in Rs.

As per simplified approach, the Company makes provision of especial credit loans on trade restrictables using a provision matrix to mitigate the risk of default payments and makes appropriate provision at each reporting date where outstanding is to larger served and insolves higher risk. The policy for creding annision for scode loanes on trede reconsistes in as per following provision matrix:

Persular	Loss Allowance
D to Six Months	NE
Above Six Months and upon Twelve Months	194
Above tweleve Months and upto Eighteen Months	25%
Above eighteen moreths and upto Thirty six Moreths	50%
Above Thirty sie Months	100%

Movement of provision for doubtful dobts:	Perticular	Ai at 31-03-2022	As at 31-02-2021	8 in lush As at 81-04- 2020
Opening Provision		137.64	110.19	
Add: Provision during the year		0.26	27.46	110.19
Less: Utilised during the year Chalce Provision		137,91	137.64	110.1

Investments, Derivative Instruments, Cash and Cash Equivalent and Bank Deposits
Crock Ruls on cash and cash requirem, deposits with the banks / freecast institutions in generally low as the said deposits have been made with the banks / Rinancial institutions who have been assigned high credit rating by internal and domestic rating agencies.

Credit Sisk on Derivative Instruments are generally low as Company enters into the Derivative Contracts with the reputed Sanks and Finan

41/

B. Liquidity fliak
Liquidity fliak
Liquidity fliak
Liquidity fliak
Liquidity fliak
Liquidity fliak management implies maintaining sufficient cash and marketable securities and the
availability of hurding inning) an indequate amount of credit facilities to meet chilquistons when due. The Company's manury team is responsible for inquidity, hurding as well as settlement management, in addition, processes and policies
related to such rists and surversam by senior management. Availagement monitors the Company's liquidity position through railing forecasts on the basis of expected cash flows.

The table below provides details regarding the remaining contractual manurities of financial liabilities and involutients held for managing the risk at the regarding date based on contractual undiscounted pay

			# in lakhs	
As at March 11, 2022	Less than 1 year	1 to 5 years	More than 5 years	
Term Loan (Including purrent maturities of Long term Loans)	996.26	2,575.48	53.37	3,625.11
Scort term loan	7.893.76			7,893.76
Trade Payable	7,483.36			7,483.36
Cither financial Rabidium	1,348.51			1,348.51
Derivative Labelity				
Data-person Designation			A HEAD	# in lakhs
As at March 31, 7021	Less than I year	1 to 5 years	More than 5 years	
Term Loan Discluding current maturities of LT Loan	686.50	1,993.64		2,660.14
Short semiloan	5,072.63			5,072.63
Trade Payatiir	7,739.86		- 3 - 3 - 3	7,739.86
Other Engineer Lightities	528.95			528.95
	Acceptance of the second of th			+
Certostive Liability				B in lukhs
As at April 01, 2020	Less than I year	1 to 5 years	fotore than 5 years.	Total
Term span (including current maturities of LT Loan)	118.87	1,416.57	Ell Stell	1,755-24
Short sem loss	3,638.30	100		3,638.30
Trade Rayattle	8,120.38			8,120.38
Other financial liabilities	532.16			532.16
Cher marcul subones.	233.56			233,56

Classification of Financial Assets and Liabilities (Ind AS 107)			I in lahi
Particular		As at 1-03-2021	As at 01-04- 2020
Financial Assets at amortised cost		5.053.08	4.862.0
Trade receivable	1,592.56	2,045.80	1903
Davis	8,172.17	836,20	1903
Investruoriti	1,050.00	602.78	154
Cash and cash elgarisatents	1,535.00		1,689.0
Other Balances with Banks	4,517.99	1,990.44	894.5
Other Financial Assets	1.133.54	927.30	899.0
Financial Assets at fair value through profit or loss		0.71	0.
Investment	\$00.57 494.07	100.12	
Derivative Asset	494.07	100.11	
Financial Assets at fair value through other comprehensive income			
Every Stome miles		11,556.43	****
Total	18,996.91	11,556.43	
Financial Liabilities at amortised cost	2,617.99	2,302.27	1,755.2
Term (pant from Saints (including current maturities of long term borrowing)	7,771,24	4.861.66	2.537.0
Working Capital loams/ Cash-credits	7,771,24	7,739.86	8,120
Trado Payotile			
Other Financial Liabilities	2,917.94	2,520.50	2,081.5
Fair Value Hodging Instruments			
Derivative Liability			233.
Total	20,790.53	17,124.28	Asen

42 Fair Value measurements (and AS 113)





P.M.Electro-Auto Private Limited CIN NO : U29219MH2006PTC161285

Notes to the Financial Statements

The fair values of the financial assets and nativities are included at the amount a market condition regardless of whether that price is directly observable or estit to valuation techniques used to measure tair value of financial instruments are: nstrument could be exchanged in an orderly transaction in the principal (or most advantageous) market at measurement date under the current other valuation techniques. The Company has established the following fair value fierarchy that categorises the values into 3 levels. The injusts

Level 2. The fair values of financial instruments that are set traded in an active market is determined using eakaston techniques which maximize the use of observable market data and rely as little as possible on company specific estimates. Unquoted investments are valued using the closing Net Asset Value. If all significant impus required to fair value an instrument are observable, the instrument is recluded in Level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

	Fair Value		COMME
Participar	As-an 31-09-2072	As as \$1-05-2021	As et 01-04- 2020
Financial Assets at fair value through profit or loss to transferred to the second seco	500.57	6.71	0.71
Total	500.57	0.71	0.71

ed thet cash and bank balances, trade receivables, trade peyables, cash credits and other financial assets and lisbilities approximate their carrying amounts largely due to the short-term makerities of these

The following methods and assumptions were used to estimate the fair value:

(a) The fair values of the quoted investments are based on market procified asset value at the reporting date.

(ii) The fair value of his required investments have do not insign the Asset value.

(ii) The fair value of forward exchange contracts is asset on the insign the Asset value.

(ii) The fair value of forward softward foreign exchange contracts is asset of asset value.

(iii) The fair value of foreign exchange contracts is asset value date on the insign exchange rates, currency basis spread; between the respective currencies, interest rates or

(iii) The fair value of the remaining financial instruments is determined using foreign fair exchange rates, currency basis spread; between the respective currencies, interest rates or

(iv) The fair value of the remaining financial instruments is determined using discounted cash flow analysis. The discount rates used in based on management estimates.





43 First Time Adoption of Ind AS (Ind As 101):

These Financial statements, for the year ended 31st March, 2022 are the first, the Company has prepared in accordance with Ind AS. For the period upto and including the year ended 31st March, 2021, the Company prepared its financial statements in accordance with the accounting standards notified under section 133 of the Companies Act, 2013, read together with para 7 of the Companies (Accounts) rules, 2014 (Indian GAAP).

Accordingly, the Company has prepared its financial statements to comply with ind AS for the year ending 31st March, 2022 together with comparative date as at end for the year ended 31st March, 2021 as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1st April, 2020, The Company's date of transition to ind AS. This note explains the principles adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at 1st April, 2020 and the financial statement as at and for the year ended 31st March, 2021 and how the transition from IGAAP to Ind As has affected the company financial performance and cash flows

Exemption Availed

ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under ind AS. The Company has availed the following exemptions and exceptions:

A. Deemed cost for property, plant and equipment

The Company has elected to continue with the carrying value of all of its plant and equipment and intangible assets as recognised as of 1st April, 2020 (transition date) measured as per the previous IGAAP and use that carrying value as its deemed cost as of the transition date

B.Investment in Subsidiary

The Company has elected to carry its investments in subsidiary at deemed cost which is its IGAAP carrying amount at the date of transition to Ind As

Disclosure as required by Ind As 101-First time adoption of Indian Accounting Records

43 Reconciliation of Equity

	n		

		The state of the state of	THE OWNER WHEN	As On March 31,2021		
Particulars	Note Ref	IGAAP	Errors	Reclassification	Ind As Adjustments	Ind As
SSETS			THE ST			
Ion-Current Assets						Verical
Property, plant and equipment		4,910.68				4,910.68
Capital Work in Progress		230.90				230.90
AT PROPERTY OF THE PROPERTY OF	A4	*			1,108.30	1,108.3
Right of Use Assets	27.	10.52				10.5
Other intangible Assets		6.00				6.0
Intangible Assets under Development						
Financial Assets		E36.91	100			836.9
investments		1,861.27		(1,861.27)		
Loans	- 1	1,001.17	100	507.11	88.49	595.6
Other Financial Assets	A1	****		307.44	(22.54)	121.5
Deferred Tax Assets (Net)	A3	144,05		****	68.07	509.9
Other Non-Current Assets	A1, A6		- 4	441.83		
otal Non-Current Assets		8,000.33	+	(912.33)	1,242.32	8,330.3
Current Assets						
Inventories	81	5,466.25	(43.03)		*	5,423.2
Financial Assets						
The state of the s						
Investments	A2, 52	4,945.85	(174.16)	281.39		5,053.0
Trade Receivables	700,00	2,593.22	1000000	(1,990.44)		602.7
Cash and Cash Equivalents		41777144		1,483.33		1,483.
Bank Balances other than Cash and Cash equivalent		1,865.26		248.82	(156.76)	1,957.3
Loans	A1	1,003.20	100.12	917.87	9.43	1,027.4
Other Financial Assets	A1, 84		100.12	4.57	31.05	1,198.
Other Current Assets	A1, A6, A7	1,163.23		945.54	(116.29)	16,745.9
Total Current Assets		16,033.81	(117.07)			
Total Assets		24,034.14	(117.07)	33.22	1,126.03	25,076.3
EQUITY AND LIABILITIES						
Eguity						
Equity Share Capital		1,124.08				1,124.0
Equity share capital						
	A1, A2, A3, A4, A5, A6, 81,	5,849.48	(456.68)		142.99	5,535.7
Account to the second s	82, 83, 84, 85, 86, 87, 88	240000000	TORINOS.		17/45/67/00	
Other Equity		6,973.56	(456.68)		142.99	6,659.1
Total Equity		Mark Alland				
Liabilities						
Non-Current Liabilities						
Financial liabilities		United Services		14 476 471		1,993
Borrowings		3,568.99		(1,575.35)	788.46	788
Lease Liabilities	A4				0,000,000	
Other Financial Liabilities	A1	-			19.31	19.
Provisions	83	4	290.03			290
Other Non Current Liabilities	A1				8.33	8.
Total Non-Current Liabilities		3,568.99	290.03	(1,575.35)	816.10	3,099.
Current Liabilities						
Financial liabilities		4,183.78	The state of	1,575.35		5,759.
Barrowings	**	-,103.10			294.92	294
Lease Liabilities	A4	7.004.27		(164.29)	2000000	7,739
Trade Payables		7,904.15	25.03	501.03	2.06	528.
Other Financial Liabilities	A1, 85	Wales Control	25.87		(29.92)	527
Other Current Liabilities	Al	515.07	102-101	42.17	-7-	
Provisions	83	888.59	(76.41)			21.
Current tax Liabilities		- F		445.45		445.
Total Current Liabilities		13,491.59	-50.53	1,608.57	267.05	15,316
Total Equity and Liabilities		24,034.14	-217.19	33.22	1,226.14	25,076





P.M.Electro-Auto Private Limited CIN NO: U29219MH2006PTC161285

Notes to the Financial Statements

43 Disclosure as required by Ind AS 101 First time adoption of Ind AS

Ø in lakhs

			A	s on April 1,2020		V. S. W.
Particulars	Note	IGAAP	Error	Reclassification	Ind As Adjustment	Ind AS
ASSETS						
Non-Current Assets				-83.83		4,895.18
Property, plant and equipment		4,979				69.81
Capital Work in Progress				69.81	457.53	457.63
Right of Use Assets	A4		*		457.63	
Other Intangible Assets	THE RESERVE OF THE PARTY OF THE		512	14.02		14.02
Intangible Assets under Development						4
Financial Assets						
Investments		0.71				0.71
Loans				and the same	25.02	****
Other Financial Assets	A1			271.42	58.90	330.32
Deferred Tax Assets (Net)	A3	96.74		To the state of th	-70.79	25.95
Other Non-Current Assets	A1, A6			153.47	51.21	204.68
Total Non-Current Assets		5,076.45		424.89	496.96	5,998.30
Current Assets			1000			£ 7£2 70
Inventories	B1	5,760.91	(3.13)			5,757.78
Financial Assets						
Investments				-	- * 1	
Trade Receivables	A2, B2	4,661.60	0.45	weeks.		4,662.05
Cash and Cash Equivalents		1,745.77		(1,591.36)		154.41
Bank Balances other than Cash and Cash equivalent				1,354.36		1,354.36
Loans	A1	2,938.87		(2,677.68)	(86.34)	174.86
Other Financial Assets	A1		*	888.88	5.95	894.83
Other Current Assets	A6			1,126.10	14.00	1,140.10
Total Current Assets		15,107.16	-2.69	-899.70	-66.39	14,138.39
Total Assets		20,183.61	-2.69	-474.81	430.56	20,136.65
EQUITY AND LIABILITIES						
Equity						
Equity Share Capital		1,124.08		-		1,124.08
43444 4(444 534) (53	A1, A2, A3, A4, A5, A6, B1,	4,080.22	-560.34		-17.93	3,501.95
Other Equity	82, 83, 84, 85, 86, 87, 88	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	22740000			
Total Equity		5,204.30	-560.34	-	-17.93	4,626.0
Liabilities						
Non-Current Liabilities						
Financial liabilities						1,416.3
Borrowings		2,856.53		-1,440.16	271.00	
Lease Liabilities	A4				274.60	274.6
Other Financial Liabilities				2.00		
Provisions	B3		169.00	70.05		239.0
Other Non Current Liabilities					-	
Total Non-Current Liabilities		2,856.53	169.00	-1,370.10	274.60	1,930.0
Current Liabilities						
Financial liabilities		100000000				3,977.1
Borrowings		2,459.36		1,517.81	173.89	173.8
Lease Liabilities	A4			150.34	500000000000000000000000000000000000000	8,120.3
Trade Payables		8,276.63	****	-156.24		765.7
Other Financial Liabilities	B4, B5	******	251.23	514.49		286.1
Other Current Liabilities	86	518.67	3.84			22.9
Provisions	B3	868.13	22.95	-868.13		234.4
Current tax Liabilities		40 400 50	270 01			13,580.6
Total Current Liabilities	THE PARTY OF THE P	12,122.79	278.01			20,136.6
Total Equity and Liabilities	The second secon	20,183.61	-113.32	-364.17	430.56	20,136.0





ure as required by Ind AS 101 First time adoption of Ind AS

Particulars	San Charles Inc.	For the year ended March 31,2021				5 in lakha
	Note	IGAAP	Error	Reclassification	Ind As Adjustment	Ind AS
REVENUE					TO PRINCIPLE STATE	100
Revenue from Operations	81, 82	35,017.39	-112.91	-		34,904
Other Income	A1, A7, B7, B8	1,194.98	-16.76	- 2	11.73	1,190
Total Revenue	100000000000000000000000000000000000000	36,212.37	-129,66		11.73	36,094.43
EXPENSES				100		
Cost of Materials Consumed		22,631.92		+		22,632
Purchase of Stock-in-Trade						
Changes in Inventories of Finished Goods, Stock-in-Trade	1920	-575.66	-36.51	100		-562
and Work-in-Progress	82	-313.00	-30.31			202
Employee Benefit Expense	83, 85	2,498.52	15-61		tool	2,514
Finance Cost	A1, A4, A6	1,103.18		+	32.52	1,136
Depreciation and Amortization Expenses	A4	1,073.50		#	151	1,224
Other Expenses	AZ, 84	7,082.55	-306.22		-173.89	6,602
Total Expenses	1.0000000	33,864.01	-327.11		9.54	33,546.44
Profit before exceptional items and tax		2,348.36	197.45		2.18	2,547.99
Exceptional Items		+		+		
Profit before tax		2,348.36	197.45		2.18	2,547.99
Tax expense						
Current tax	A5	649.00			-0.02	648.98
Short / (Excess) Tax Provision related to prior years	100	0.000	-39.35			-39.35
Deferred Tax Charge / (Credit)	A3	-47.31			-48.24	-95.56
Total Tax Expense		601.69	-39.35	-	-48.26	514.08
Profit for the year		1,746.67	236.80		50.44	2,033.91
Other Comprehensive Income						
Items that will not be reclassified to Profit or Loss	83	-	(0.06)			+0.06
Income tax relating to items that will not be reclassified to profit or loss	AS		1	-	0.01	0.01
Items that will be reclassified to Profit or Loss			12	2		
				Charles and the	1000	
Income tax relating to items that will be reclassified to profit or						
loss			-0.06		0.01	-0.05
Total Other Comprehensive Income		1.746.67	236.74		50.45	2,033,86
Total Comprehensive Income for the year		1,746.87	230.74		36.43	6,033.60

Reconciliation of Statement of Cashflow for the year ended March 31, 2021

Particulars	IGAAP	Ind AS Adjustments	Ind AS	
Net Cashflow from Operating Activities	7,176.42	(2,738.35)	4,438.07	
Net Cashflow from Investing Activities	(1,973.89)	(3,093.37)	(5,067,26)	
Net Cashflow from Financing Activities	(242.76)	1,320.32	1,077.56	
Net Increase/(Decrease) in Cash & Cash equivalents	4,959.77	(4,511.40)	448.37	
Cash & Cash equivalents as at April 1, 2020	2,593.22	(2,438.81)	154.41	
Cash & Cash equivalents as at March 31, 2021	7,552.99	(6,950.21)	602.78	

Notes to the Reconciliation of equity as at April 1, 2020 and March 31, 2021 and Total Comprehensive Income for the year ended March 31, 2021:

A. On account of changes in accounting polici A1. Fair valuation of Security Deposits

interest free deposits have been fair valued and are discounted using an appropriate current market rate. The difference between the nominal value and the fair value of the deposit under the lease is considered as Propaid Rent. Which is unwinded on a straight line basis over the period of the lease The company also recognizes interest expenses using the discounting rate, over the life of the deposit. These adjustments are reflected in retained earnings as at the date of transition and subsequently in the statement of profit and loss.

A2. Allowances for Credit losses

For Provision of Credit losses on Trade Receivables, the company has adopted Simplified Approach where by provision of expected credit losses is made using a provision matrix to mitigate the risk of default payments.

A3. Deferred Tax

IGAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of lind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under IGAAP in addition, the various transitional adjustments lead to temporary differences. According to the accounting points, the Company has to account for such differences. Deferred Tax adjustments are recognised in correlation to the underlying transaction either in retained earnings or profit and loss respectively.

The Company recognizes a right-of-use asset ("RQU") and a lease liability at the lease commencement date. The RQU is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The transitional adjustments have lead to differences in Provision for Tax. According to the accounting policies, the Company has to account for such differences. Current Tax adjustments are recognised in correlation to the underlying transaction in Profit and Loss Statement.

Under Previous GAAP, processing fees on loan was charged entirely to Statement of Profit and Loss, However, under IND AS, the same has been accounted as per Ind As 109

Under Previous GAAP, rental income was recognised in the financials at the amount actually receivable. However, under Ind As, future incrementals in rental income were recognised on straight line basis over the period of the lease and a lease equalisation reserve is created for the differential amount.

B. On account of Errors
B1. Inventories
Errors were observed in inventory sold as free sample which were now rectified. **B2. Sales and Trade Receivables**

Errors were observed in revenue recognition w.r.t to cut-off which were now restified.

83. Defined Benefit Liabilities

as demonstrated percent usualities.

Errors were observed in recognition and measurement of post employment defined benefits plan which were now rectified.

Mark to Market of derivatives.

Errors were observed in recognition and measurement of forward contracts which were now rectified.

85. Bonus Provision

Errors were observed in recognition and measurement of bonus payable to workers which were now rectified.

Errors were observed in recognition and measurement of interest on mame dues payable to parties which were now rectified.

Brors were observed in recognition and measurement of interest on mame dues payable to parties which were now rectified.

Brors were observed in recognition of PSI incentive which were now rectified.

88. Reversal of Excess Income Tax Provision

Errors were observed in reversal of Income tax provision which were now rectified





P.M.Electro-Auto Private Limited CIN NO: U29219MH2006PTC161285

Notes to the Financial Statements

44 Contingent Liability and Commitments not provided for in respect of :

i) Claims against the company not acknowledged as debt

₹ in lakhs

Particulars	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
Bill discounting from Mahindra Finance	365.84	355.10	203.06
Bill Discounted-Kotak Mahindra Bank	TI I WILLIAM	221.20	226.45
Disputed demand for Income Tax for the assessment year 2009- 10, 2017-18, 2018-19, 2020-21, 2021-22.	33.34	2.92	2.92
LC Issued but BOE not received	3,036.42		112.69
Dual Benefit Availed under EOU Scheme *	37.29	37.29	

^{*}Based on Interpretation of the issues referred in notice received from the Directorate general of GST Intelligence, the Company is in the process of filing its reply against said notice. Cash outflows for the above are determinable only on receipt of judgments pending at various forums / authorities.

i) Guarantees

- a) Guarantees given by Banks on behalf of the Company to Customers upto ₹82.01 Lakh (March 31,2021- ₹183.18 Lakh, March 31, 2020- ₹241.93).
- b) Corporate Guarantee given by the Company in the favour of P.M SOLAR SYSTEM Pvt Ltd. to the SVC co-operative Bank Ltd. on Sanctioned Facilities of Rs.45,00,00,000(For March 21 and March 20-NIL)
- c) Corporate Guarantee given by the Company in the favour of P.M SOLAR SYSTEM Pvt Ltd. to the Citi Bank on Sanctioned Facilities of Rs.10,00,000(For March 21 and March 20- NIL)

iii) Commitments

Estimated amount of Contracts remaining to be executed on Capital account and not provided for are Rs.544.61 lakhs (March 31,2021 Rs. 384.27 lakhs, April 1, 2020 Rs 185.52 Lakhs)

45 Employee Benefits

The disclosures required under Accounting Standard 15 (Revised) " Employee Benefits" are given below :

A Defined Contribution Plans:

Amount recognized as an expense and included in Note 28 under the head "Contribution to Provident and other Funds" of Statement of Profit and Loss Rs.306.89 lakh (March 31, 2021 Rs.132.30 lakh).

B Defined Benefit Plans:

The Company operates a defined benefit plan covering eligible employees, which provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employees salary and the tenure of employment. The Gratuity scheme of the company is funded for certain employees and non funded for the remaining employees.

Leave Encashment:

The Company allows privilege leave and sick leave to its employees. Privilege leave and sick leave are accumulated and can be availed during the period of employment or encashed at the time of resignation, retirement or termination of employment.

Reconciliation of opening and closing balances of the present value of the Defined

Benefit Obligation:	₹ in lakhs	
Particulars	As at March,22	As at March, 2021
Present Value of obligations at the beginning of the year	227.26	190.88
Interest Cost	14.99	12.83
Past Service Cost		
Current Service Cost	38.36	33.56
Benefits paid	(10.83)	(9.28)
Actuarial (gain)/ loss on obligation	(10.92)	(0.73)
Present Value of obligations at the end of the year	258.85	227.25

Statement showing changes in the fair value of plan assets		₹ in lakhs
Particulars	As at March,22	As at March, 2021
Opening Fair Value of Plan Assets	24.50	29.50
Interest on Plan Assets	1.54	2.04
Remeasurement due to:		
Actuarial loss/ (gain) arising on account of experience change	(0.37)	(0.79)
Contribution by Employer	11.05	3.04
Benefits paid	(10.83)	(9.28)
Acquisition Adjustment		+
Fair Value of Plan Assets at the end of the year	25.89	24.50

Particulars	As at March,22	As at March, 2021
Present Value of Defined Benefit Obligation	258.86	227.26
Fair Value of Planeed assets	25.89	24.50
Net Liability Recoognised in Balance Sheet	232.96	202.76
Long Term Provisions	232.96	202.76

Expenses recognised in the Profit and Loss Statement	₹ in lakhs	
Particulars	As at March,22	As at March, 2021
Current Service Cost	38.36	33.56
Interest Cost on defined benefit liability / (asset)	13,45	10.79





P.M.Electro-Auto Private Limited CIN NO: U29219MH2006PTC161285

Notes to the Financial Statements

Total Expense Charged to Profit/Loss account	51.80	44.35

v) Re-Measurement recognised in OCI

₹ in lakhs

Particulars	As at March, 22	As at March, 2021
Opening amount recognised in OCI outside P&L account Remeasurements during the period due to:	0.06	
Changes in Financial Assumptions	(12.11)	2.65
Changes in Demographic Assumption		
Experience Adjustments	1.20	(3.38)
Actual Return on Plan Assets less Interest on Plan Assets	0.37	0.79
Closing Amount Recognised in OCI outside P&L	(10.49)	0.06

vi) Maturity Profile of Defined Benefit Obligation

₹ in lakh

Particulars	As at March,22	As at March, 2021
Within next 12 month	15,76,033	13,74,681
Between 1 and 5 year	43,70,277	35,70,966
Between 5 and 10 year	98,95,172	80,18,648
10 Year and above	5,49,17,940	4,74,98,995

vii) Major Categories of Plan Assets as Percentage of Total Plan

Win labbe

Particulars	As at March,22	Rate	As at March, 2021	Rate
Insurer managed Funds	25.89	100%	24,50	100%
Total	25.89		24.50	

viii) Expected rate of return on Plan Assets is based on expectation of the average long term rate of return expected on investments of the fund during the estimated term of the

Particulars	As at March,22	As at March, 2021
Discount Rate	7.20%	6.80%
Salary Escalation Rate	8.00%	8.00%
Attrition Rate(Average Rate of 2 Age Groups)	7.50%	7.50%

 x) Amounts recognised to Gratuity:
 C in lakks

 Particulars
 As at March,22
 As at March,2021

 Defined Benefit Obligation
 258.86
 227.26

 Plan Assets
 25.89
 24.50

 Surplus / (Deficit)
 (232.96)
 (202.76)

i) Expected Contribution to the Funds in the next year:

w to table

٠,	expected contribution to the runds in the next year	* Tin lakns
	Particulars	2022-23
	Gratuity	10

xii) Sensitivity Analysis for significant assumption

Particulars	As at March,22	As at March, 2021	
0.5% Increase in discount rate	-5.42%	-5.64%	
0.5% decrease in discount rate	5.90%	6.15%	
0.5% Increase in salary escalation clause	5.83%	6.05%	
0.5% Decrease in salary escalation clause	-5.40%	-5.60%	

^{*} These Sensitivities have been calculated to show the movement in defined benefit obligation in isolation and assuming there are no other changes in market conditions at the accounting date. There have been no changes from the previous periods in the methods and assumptions used in preparing the sensitivity analysis.

xiii) The estimates of future salary increases considered in actuarial valuation takes into account inflation, seniority, promotion and other relevant factors

xiv) Asset Liability matching strategy:

The money contributed by the Company to the Gratuity fund to finance the liabilities of the plan has to be invested for funded gratuity plan. The trustees of the such plan have outsourced the investment management of the fund to an insurance Company. The insurance Company in turn manages these funds as per the mandate provided to them by the trustees and the asset allocation which is within the permissible limits prescribed in the insurance regulation. Due to the restriction in the type of investment that can be held by the fund, it is not possible to explicitly follow an asset liability matching strategy. There is no compulsion on the part of the Company to fully prefund the liability of the Plan.

46 Earnings Per Share (IND AS 33)

₹ in lakhs

		₹ in lakhs	
Particulars Partic	2021-22	2020-21	
Basic / Diluted EPS:			
i) Net profit attributable to equity shareholders (Rs/ lacs)	5,440.96	2,033.91	
ii) Weighted average number of Equity Shares outstanding (Nos.) [For Basic and Diluted EPS]	112.41	112.41	
Basic / Diluted EPS in ₹ Per Share (Face Value ₹ Rs 10/share) (i)/(ii)	48.40	18.09	





Notes to the Financial Statements

47 Related Party Disclosures

Name of Related Party	Relation
KAPIL P SANGHVI	DIRECTOR
KAPIL P SANGHVI HUF	RELATIVE OF DIRECTOR
SAMIR P SANGHVI	DIRECTOR
SAMIR P SANGHVI HUF	RELATIVE OF DIRECTOR
SANDEEP N SANGHVI	DIRECTOR
SANDEEP N SANGHVI HUF	RELATIVE OF DIRECTOR
VISHAL N SANGHVI	DIRECTOR
VISHAL N SANGHVI HUF	RELATIVE OF DIRECTOR
DHARINI S SANGHVI	SHAREHOLDER
KINNARI V SANGHVI	SHAREHOLDER
MANSI K SANGHVI	SHAREHOLDER
PUSHPA P SANGHVI	SHAREHOLDER
PARUL S SAGHVI	SHAREHOLDER
SHIVAM K SANGHVI	RELATIVE OF DIRECTOR
JAYNIL VISHAL SANGHVI	RELATIVE OF DIRECTOR
DHRUV SAMIR SANGHVI	RELATIVE OF DIRECTOR
PMEA SOLAR SYSTEMS PVT LTD	SUBSIDIARY COMPANY

ensactions carried out with related parties referred above, in the ordinary course of business:		₹ in lakh	
Name of the transacting related party	For the year ended 31st March, 2022	For the year ended 31st March, 2021	
1.Bonus:			
KAPIL P SANGHVI	1.50	1.50	
SAMIR P SANGHVI	1.50	1.50	
SANDEEP N SANGHVI	2.00	2.00	
VISHAL N SANGHVI	1.50	1.50	
2.Consultancy			
KAPIL P SANGHVI	19.98	0.00	
SAMIR P SANGHVI	19.98	0.00	
SANDEEP N SANGHVI	19.98	0.00	
VISHAL N SANGHVI	19.98	0.00	
KINNARI V SANGHVI	4.88	4.88	
MANSI K SANGHVI	13.11	9.88	
PARUL S SAGHVI	13.11	9.75	
SHIVAM K SANGHVI		8.25	
SHIVAM K SANGHVI	11.48		
JAYNIL VISHAL SANGHVI	3.25	3.25	
JAYNIL VISHAL SANGHVI	-	3.25	
3.Design			
DHARINI S SANGHVI	4.88	4.88	
KINNARI V SANGHVI	4.88	4.88	
PARUL S SAGHVI	4.88	4,88	
SHIVAM K SANGHVI	3.25	3.25	
JAYNIL VISHAL SANGHVI	3.25	3.25	
4.Incentive			
KAPIL P SANGHVI	55.55		
SAMIR P SANGHVI	55.55	-	
SANDEEP N SANGHVI	83.35		
VISHAL N SANGHVI	55.55		
5.Performance Bonus			
KAPIL P SANGHVI	40.00	ASSOCIATION .	
SAMIR P SANGHVI	40.00		
SANDEEP N SANGHVI	40.00		
VISHAL N SANGHVI	40.00	*	
6.PF Contribution	THE RESIDENCE OF STREET		
KAPIL P SANGHVI	1.98	1,98	
SAMIR P SANGHVI	1.98	1.98	
SANDEEP N SANGHVI	2.64	2.64	
VISHAL N SANGHVI	1.98	1.98	
7.Purchase of Shares			
PMEA SOLAR SYSTEMS PVT LTD	836.20		

Chartered Accountants



8.Rent	100	4.00
SANDEEP N SANGHVI	4.88	4.88
VISHAL N SANGHVI	4.88	4.88
PUSHPA P SANGHVI	9.75	0.00
9.Salary		to remove to
KAPIL P SANGHVI	196.70	142.98
SAMIR P SANGHVI	196.70	142.98
SANDEEP N SANGHVI	417.00	195.98
VISHAL N SANGHVI	196.70	142.98
DHRUV SAMIR SANGHVI	31.25	
10.Supervisor		
DHARINI S SANGHVI	4.88	4.88
MANSI K SANGHVI	4.88	4.88
SHIVAM K SANGHVI	3.25	3.25
JAYNIL VISHAL SANGHVI	3.25	3.25
11.Amount of loan or deposit taken or accepted (Rs.)		
KAPIL P SANGHVI	155.32	1
SAMIR P SANGHVI	167.76	
SANDEEP N SANGHVI	189.71	1
VISHAL N SANGHVI	190.22	
KINNARI V SANGHVI	395.85	
MANSI K SANGHVI	202.04	
PARUL S SAGHVI	289.79	
DHARINI S SANGHVI	249.34	
Pushpa P Sanghavi	7.64	
KAPIL P SANGHVI HUF	0.02	
SAMIR P SANGHVI HUF	0.02	
SANDEEP N SANGHVI HUF	0.02	
VISHAL N SANGHVI HUF	1.37	
12.Amount of the Repayment (Rs.)		
KAPIL P SANGHVI	123.71	
SAMIR P SANGHVI	139.08	
SANDEEP N SANGHVI	157.96	
VISHAL N SANGHVI	151.00	
KINNARI V SANGHVI	260.04	
MANSI K SANGHVI	258.67	
PARUL S SAGHVI	290.43	
DHARINI S SANGHVI	250.14 25.41	
Pushpa P Sanghavi VISHAL N SANGHVI HUF	5.28	
13.Amount of Loan and Advances Given		
PMEA SOLAR SYSTEMS PVT LTD	4646.01	
14.Amount of Loan and Advance Given received Back		
PMEA SOLAR SYSTEMS PVT LTD	3569.96	

Outstanding balances: Name of the transacting related party	Nature of Transaction	As at year ended 31st March, 2022	As at year ended 31st March, 2021	As at year ended 1st April, 2020
KAPIL P SANGHVI	UNSECURED LOAN	109.14	77.51	115.06
KAPIL P SANGHVI HUF	UNSECURED LOAN	0.02		112.28
SAMIR P SANGHVI	UNSECURED LOAN	71.87	43.17	37.33
SAMIR P SANGHVI HUF	UNSECURED LOAN	0.02		85.74
SANDEEP N SANGHVI	UNSECURED LOAN	143.87	112,11	151.81
SANDEEP N SANGHVI HUF	UNSECURED LOAN	0.02		103.28
VISHAL N SANGHVI	UNSECURED LOAN	131.76	92.54	105.88
VISHAL N SANGHVI HUF	UNSECURED LOAN	0.37	4.28	85.28
DHARINI S SANGHVI	UNSECURED LOAN	215.03	215.83	142.85
KINNARI V SANGHVI	UNSECURED LOAN	229.60	93.79	18.21
MANSI K SANGHVI	UNSECURED LOAN	84.56	141.19	28.64
Pushpa P. Sanghavi	UNSECURED LOAN	6.20	23.97	1.23
PARUL S SAGHVI	UNSECURED LOAN	83.83	84.47	13.71
PMEA SOLAR SYSTEMS PVT LTD	LOAN	2,937.32	1,861.27	100.00
AMERICAN AND ADDRESS OF THE		4,013.60	2,750.13	1,101.29





48 Disclosure under Micro, Small and Medium Enterprises Development Act, 2006

Amounts due to Micro and Small Enterprises disclosed on the basis of information available with the Company regarding status of the suppliers are as follows:

Particular Control of the Control of	202	1-2022	2020-2021	terms of the	20	19-2020
	Principal	Interest	Principal	Interest	Principal	interest
Principal Amount and Interest due thereon remaining unpaid at the end of the year	1,507.07	12.39	1,192.36	14.20	380.35	3.8
The amount of interest paid as per terms of vection 16 of the MSMEO Act along with the amount of payment made beyond the due date.	1,364.47		1,003.96		356.05	
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the due date during the year) but without adding the interest specified under the act		12.39		14.20		3.84
interest amount due and unpaid as at the end of the year		12.39		14.20		
The amount of further interest remaining due and payable even in the outcoding years, until such data when the interest doss above are actually poid to the small inflat price for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.				14.20		3.84
The above information has been determined to the extent such parties have been identified the same has been relied upon by the auditors.	d on the basis of informatio	n available with the Company and				

computate social nesponsibility		₹ in lakh
Particulars	31st March, 2022	31st March, 2023
Total amount excess / (shortfall) pertaining to previous year	5.76	0.55
Gross amount required to be spent under section 135 of the Companies Act, 2013	36.32	
Total amount spent during the year (Refer note 38)		20.33
(i) Construction/ acquisition of any asset		
(ii) On purpose other than (i) above	36.50	31.51
Total amount excess /[shortfall] at the end of year out of the required amount to be spent	5.94	

Amount of Corporate Social Responsibility is spent towards:		
Particulars	31st March, 2022	T in lakhs 31st March,2021
Pramotian of school Edycation	36.25	5.49
Health Care and Medical Facility	0.25	26.02
Total	36 50	11.5

investment Details
Details of investments made by the Campany sovered u/s, 186 (4) of the Companies Act 2013 as on 31 March 2022 (including investments made in the previous years):

Name of the entity	As at 31-03-2022	Transactions during the year	As at 31-05-2021
Loan to Subsidiary	2,937.32	1,076.05	1,861.27
Guarantee	4,510.00	4,510	
Investment	1,050.03	213.83	836.20

Name of the entity	As at 31-03-2021	Transactions during the year	As at 31-03-2020
oan to Subsidiary	1.861.37		THE RESERVE OF THE PARTY OF THE
Suarantee			
investment	#36.20	836.20	

- The Company has a process whereby periodically all the long term contracts (including derivatives contracts) are assessed for material foreseeable losses. At the year end, the Company has reviewed and ensured that adequate provision as required under any law / accounting standards for material foreseeable losses on such long term contracts has been made in the books of accounts.

Government Grant (Ind AS 20):
Other Income include Incentives against capital investments, under Package scheme of incentive 3013 amounting to 196.27 Lakhe (March 31, 2021 '22.59 Lakhs, March 11, 2020 NIL).

Other Statutory information
() Balances outstanding with nature of transaction with struck off companies as per section 248 of the Companies Act, 2013 :

Sr . No	Name of struck off company	Nature of transactions with struck-off company	Salance Outstanding as on 31-03-2022	Balance Outstanding as on 31-03-2021	Relationship with the struck off company
1	TECHNOMART INDIA PRIVATE LIMITED	Trade Payable	0.02	0.02	
I	ORANGE ENTERPRISES LIMITED	Trade Payable	0.39		Vendor
	ZALAK ENTERPRISES LIMITED	Trade Payable	0.11		Vendor
	HAMID STEELS PRIVATE LIMITED	Trade Payable	6.02		Vendor
	ALLIED ENTERPRISES PRIVATE LIMITED	Trade Payable	0.04		Vendor
	IMPAKT PACKAGING PRIVATE LIMITED	Trade Payable	0.00		Vendor
	SONALI ENTERPRISES Private Limited	Trade Payable	0.01		Vender
	EPSILON TECHNOLOGIES PRIVATE LIMITED	Trade Payable	0.44		Vandor

54 Details of pending RDC fillings

Sr. Na	Brief Description of the charge	Location of the Registrar	Period by which such charge had to be registered	Reason for delay
1	Charge dated 26/32/2019 Charge ID 1002/2746, Amount 5 Crore, Charge Holder Asis bank Limited , Address CCSU Andheni JVPD , Vile Parle (West), Mumbai	ROC(Mumbel)	100317046 is merged with the sxisting loan under Charge Id	
ž	Charge dated 22/06/2018 , Charge 10: 1002/281/2, Amount: 7:5 Crone , Charge Holter HDIC Bank Limited , Address : Senapati bapat marg, tower parel, Mumbai	RDC(Mumbal)	100212817 is merged with the existing loan under Charge id	
	Charge dated 22/06/2018 , Charge ID: 1002/2817, Amount: 34.50 Core , Charge Holder HOFC Bank Limited , Address: Senapel: bapat marg, lower parel, Mumbai	ROC(Mumbal)	100187420 is merged with the existing loan under Charge Id.	
	Charge dated 13/04/2017 , Charge ID: 100112803 , Amount 1.10 Gorier , Charge ID: 100112803 , Amount 1.10 Gorier , Charge INolder HDPC Bank United Address Senapati bapat mang, Nuwer panel, Mumba:	RDC[Mumbal]	Loan clusted on 31.03.2022 and to be filled with MEA by 29.04.2022	This charge appearing on the MCA website was created on 13/04/2027 as per MCA records. The company as the process of making suitable application with regulators for updettion in the MCA records. However, The control of the process of the company of the process of the company of the process of the company of the process of accounts of the company.





P.M.Electro-Auto Private Limited CIN NO: U29219MH2006FTC161285

			Notes to the rinancial stateme	into
	Charge dated 01/12/2015 , Charge ID 10506773 , Amount 1 3 Corne , Charge Holder : Bank of Baroda , Address : Jaya takiws compound , S.V Road, Borivali (West), Mumbas	ROC(Mumbel)	be filed with MCA by 22.03.2016	This charge appearing on the MCA website was created on 03/12/2015 as per MCA records. The company is in the process of making suitable application with regulators for updation in the MCA records. However, There are no outstanding dath or borrowing in the blooks of accounts of the company.
6	Charge dated 06/12/2012 . Charge ID: 1006/773 . Amount: 1.50 Cnore . Charge Holder: Bank of Baroda . Address: Jave talkes compound . 5. V Road, Barivali (West). Mumbai.	ROC(Mumbal)	filed with MCA by 2:04:2023	This charge appearing on the MCA website was created on 06/12/2012 as per MCA records. The company is the process of making suitable applications with regulators for juddition in the MCA records. However, There are no outstanding debt or borrowing in the books of accounts of the company.

55 Other Statutory Information

- a) No proceedings have been initiated on or are pending against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- b) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ixs), including foreign entities. (Intermediaries) with the understanding that the intermediary shall: (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- c) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year
- d) There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- e) The company has not traded or invested in crypto currency or virtual currency during the current or previous year.
- f) The Company have not received any fund from any person(s) or entity(les), including fureign entities (funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

56 Segment Reporting (Ind As 108)

The Company has presented segment information in the consolidated financial statements. Accordingly, as per and AS 108 "Operating Segments", no disclosures related to segments are presented in these financial statements.

Analytical Natios			Cin labih s				
Ratio	Numerator	Denominator	31st March 2022	31st March 2021	% Change	Reason	
Current Ratio	Current Assets	Current Liabilities	133	1)	9 21%	The Company's PBT has improve by SN vis-a-via previous year Export has increased by SBN vis a vis previous year effectively improving debtors turnaround by 3.77 times. Above 2 factors have contributed to improvement in cash flows of the company and thereby resulting in better current ratio.	
Debt Equity Ratio	Total Debr	Total Equity	0.95	1.	6 -19%	Company's Debt Equity ratio has improved mainly on account of the total Equity increasing by 81.82 % and in proportion to the same the company's Borrowings increased by 47.89 %.	
Debt Service Coverage Ratio	Net profit after taxes + Loss/Profit on sale Ascess + Impairment + Allowance of credit loss		2.65	2.	8 8%	Incremental borrowings and effective principal repayments has resulted in marginal slide of OSCR by B%.	
Return on Equity	Net Profit.	Average Total Equity	0.58	0.	6 61%	Exports where in margins are better, has increased to 303 Crores in current year as against Rs. 192 crores in previous year. Other income consist of the gains of rs. 12.43 or from compulsory land	

						acquistion. Above 2 factors have contributed to improved PBT.
Inventory Turnover Ratio	Sales of Products	Average inventory	9.54	6.34	53%	As inventory holding period has been reduced from 87 days to 59 days in current financial year Parallely the turnover has also gone up in the said year hence resulting it in better inventory turnover.
Debtors Turnover Ratio	Sales of Products	Average Trade Receivable	10.46	7.19	46%	Realisation of Exports to our customer next tracker who contributes to SBN of total export is within 25 to 30 days from the date of invoice. Exports have gone up by SBN vis a vis previous year. Resultant the faster debtor turnaround ratio.
Creditors Turnover Ratio	Total Purchase	Average Trade Payable	5.13	2.75	BGN	With improved margins & better cashflows our payment cycle has improved, resulting in better creditors turnover ratio.
Net Capital Turnover Ratio	Sales of Products	Working Capital	8.82	24.42	54%	Improvement in operating cycle has led to improved current ratio which has effectively resulted in better capital turnover ratio.
Net Profit Ratio	Net Profe	Sales of Products	0.10	5.83%	68%	Exports where in margins are better, has increased to 303Cr. In current year as against Rs. 192 cr. in previous year. Other income consist of the gains of Rs.12.43 Cr from compulsory land acqualition under the mumbal ahmodabad

0.09

58 Borrowings Obtained On The Basis Of Security Of Current Assets

Profit Before Tax and Interest

Income from Mutual Fund + Interest Income

Return on Capital Employed

Return on investment

As per sanctioned letter issued by Banks, the Company is required to report to the Banks the Outstanding amount of Debtors. Creditors & Inventory statement to Banks on Monthly bass, the details of the same as reported to the Bank and the same as per Books alongwith the differences are stated as under

				T in lakhs
Particulars	Receivables as reported to the Bank	Receivables as per Books	Difference	*
April' 2021	6,110.46	5,380.54	729.92	13.57%
May'21	4,871.64	4,602.47		5.85%
June 21	4,513.07	4,458.12		1.23%
July'21	5,163.48			1.20%
August'21	6,866.77	6,554.47		4.76%
September'21	7,590.67	5,863.07		29.47%
October'21	6,518.00	6,522.56		0.07%
November 21	7,575.79	7,583.22		-0.10N
December'21	6,754.01	6,766.88		0.19%
ranuary 22	7,443.33	7,463.84		0.27%
February 22	6,257.56	6,265.83	(8.26)	0.13%

Average Capital Employed



Exports where in margins are better, has increased to 303C. In current year as against Rt. 132 cr. in previous year. Other income consist of the gains of rs. 12.43 Cr from compulsory land acqualition under the mumbal a

Interest charged on loans given to subsidiary which did not exist in Previo

illet train project.

0.18 158%

0.06 56%



P.M.Electro-Auto Private Limited CIN NO : U29219MH2006PTC16128S

THE REAL PROPERTY AND ADDRESS OF THE PARTY AND		Notes to the Financial Statements						
March'22	4,760.33	4,609.62	150.71	3.27%				
Partic Jurs	Payables as reported to the Bank	Payables as per Books	Difference	N N				
April 2021	5,476.89	5,884.54	(407.65)	4.93%				
May/21	5,970.96	6,177,99	(207.03)	3.35%				
June 21	5,979.37	6,715.25	(735.89)	-10.96%				
July 21	5,763.84	6,248.57	(484.77)	-7.76%				
Aug:rit*21	5,830.05	5,945.80	(115.74)	-1.95%				
September 21	6,088.84	5,336.36	752.49	14.10%				
October'21	6,570.35	8,969.12	(2.398.76)	-26.74%				
November 21	7,218.84	9,508.01	(2,289.17)	-24.08%				
December'21	8,937.73	10,544.96	(1,607,22)	-15.24%				
January'22	7,529.67	8,720.65	(1,190.98)	-13.66%				
February 22	6,988.10	6,904.77	83.33	1.21%				
March'22	7,491.79	7,251.54	218.25	3.28%				

Particulars	inventory as reported to the Bank	inventory as per records	Difference	*
April 2021	5,595.38	5,423.22	172.16	3.17%
May'21 lune'21	6,458.98	6,458.98		0.00%
lune'21	7,019.95	7,019.95		0.00%
Iuly'21	7,092.20	7,092.20		0.00%
August'71	6,640.99	6,640.99		0.00%
September 21	6,743.43	6,743.43		0.00%
October'21	6,673.29	6,673.29		0.00%
November 21	6,486.90	6,486.90		0.00%
December 21	7.317.60	7,317.60	Early Street Street Street	8.00%
January'22	5,766.96	5,766.96		0.00%
February 22	5,476.84	5,476,84		0.00%
March'22	6,292.82	6,253.72	39.10	0.63%

The Management is of the opinion that Company's, Bank CC uslination, month on month is well within Drawing Power workable both as per Data submitted to Bank and also as per data now reflecting in the books.

55 Previous year figures have been regrouped/ rearranged, wherever necessary

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KC

Chartered on Accountants

For KKC & Associates LLP Chartered Accountants (formerly known as Khimji Kunverji & Co LLP) From Registration Number: 105146W/W1000621

Divershel

Divesh 8 Shah Partner Membershiji No. 168237

Place : Mumbal Date : 80-12-2022

J.M. talesca

