Powertronix Engineering Private Limited

Registered Office: 207 Mahatma Gandhi Road, Kolkata -700 082 Phone: 24026403 Fax: 033-24026403
Email: ptronix1@rediffmail.com Website: www.powertronix.co.in
CIN:U93000WB2011PTC160665

An ISO 9001:2015 Company

A HOUSE OF ENGINEERS

Notice

To
The Members of
POWERTRONIX ENGINEERING PRIVATE LIMITED

Shorter Notice is hereby given that the 13th Annual General Meeting of the members of the Company will be held at 207 Mahatma Gandhi Road, Flat No - F-1 & F2, Kolkata- 700082 on 30th day, of September, 2024 (Monday) at 11:00 A.M. IST to consider the following agenda.

ORDINARY BUSINESS:

1. To consider and adopt the audited annual financial statement of the Company for the financial year ended on 31st March, 2024, the Report of the Board of Directors and the Report of Auditor thereon.

SPECIAL BUSINESS:

ITEM NO. 2: RE-APPOINTMENT OF MR. TAPAN KUMAR DASGUPTA AS MANAGING DIRECTOR

To consider and if deemed fit to pass with or without modification(s) the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Tapan Kumar Dasgupta (DIN:03368598) be and is hereby re-appointed as 'Managing Director', (not liable to retire by rotation) with effect from 1st April, 2024 for a period of 3(three) years at gross salary (basic salary and allowances) being Rs.3000000/-, Rs.3300000/- and Rs. Rs.3600000/- for the first year (ending on 31.03.2025), second year (ending on 31.03.2026) and third year (ending on 31.03.2027) respectively as per draft terms and conditions approved by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable, including without limitation to settle any question, difficulty or doubt that may arise in this regard."

ITEM NO. 3: RE-APPOINTMENT OF MR.ARUN DASGUPTA AS WHOLE-TIME DIRECTOR

To consider and if deemed fit to pass with or without modification(s) the following Resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** in accordance with the provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr.Arun Dasgupta (DIN:03367885) be and is hereby re-appointed as 'Whole-time Director', (not liable to retire by rotation) with effect from 1st April, 2024 for a period of 3(three) years at gross salary (basic salary and allowances) being Rs.2400000/-, Rs.2700000/- and Rs. Rs.3000000/- for the first year (ending on 31.03.2025), second year (ending on 31.03.2026) and third year (ending on 31.03.2027) respectively as per draft terms and conditions approved by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable, including without limitation to settle any question, difficulty or doubt that may arise in this regard."

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ITEM NO. 4: RE-APPOINTMENT OF MR.TARUN DASGUPTA AS WHOLE-TIME DIRECTOR

To consider and if deemed fit to pass with or without modification(s) the following Resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** in accordance with the provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Tarun Dasgupta (DIN:03367945) be and is hereby re-appointed as 'Whole-time Director', (not liable to retire by rotation) with effect from 1st April, 2024 for a period of 3(three) years at gross salary (basic salary and allowances) being Rs.2400000/-, Rs.2700000/- and Rs. Rs.3000000/-for the first year (ending on 31.03.2025), second year (ending on 31.03.2026) and third year (ending on 31.03.2027) respectively as per draft terms and conditions approved by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable, including without limitation to settle any question, difficulty or doubt that may arise in this regard."

By order of the Board
For Powertronix Engineering Limited

Place: Kolkata
Dated: 28.09.2024

Tapan Kumar Dasgupta
Managing Director
DIN: 03368598

Registered Address
207 Mahatma Gandhi Road
Flat No - F-1 & F- 2
Kolkata- 700 082

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NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (HEREINAFTER REFERRED TO AS 'THE MEETING') IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
   A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company and carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.

3. The Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the businesses set out above is annexed hereto.

4. The Notice is being sent to all the Members (shareholders), whose names appeared in the Register of Members as on date of the notice.

5. All the documents referred to in the Notice shall be open for inspection at the registered office of the Company on all the working days between 01:00 P.M. to 09:30 A.M. IST up to the date of the meeting.

6. The request for consenting to shorter notice is annexed with this notice and the meeting shall be held only if the consent is received prior to the date fixed for the meeting from not less

than ninety five percent of the members entitled to vote at such Meeting. The consent for shorter notice from the corporate member of the Company is attached herewith and marked as **Annexure B**. The consent for shorter notice which is required to be obtained from the individual member of the Company is attached herewith and marked as **Annexure C**.

7. Route map of the venue of the Meeting (including prominent landmark) is also annexed hereto and forms a part of this Notice and marked as **Annexure D**.

8. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.

9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

10. This notice is subject to the instructions and directions issued by Central Government and concerned State Governments/Union Territories/District Administration from time to time including the lockdown measures and social distancing norms for containment of COVID-19 pandemic in India. All are advised to strictly comply with the same.

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ANNEXURE TO THE NOTICE

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

ITEM NO. 2

Mr. Tapan Kumar Dasgupta is the Managing Director and promoter of the Company. He has been appointed/re-appointed as the Chairman and Managing Director of the Company with effect from April 1, 2024 by the Board of Directors of the Company subject to the approval of shareholders. He is a B.Tech graduate from the University of Calcutta, he has successfully led and delivered more than 100 large-scale infrastructure projects across reputed organizations. He has worked closely with leading companies in power and infra sector demonstrating strong expertise in project execution and operational excellence. As Managing Director, he focuses on project procurement and operations of our Company.

As part of the initiative to create enduring guidance for the Company, the Board of Directors of the Company at their meeting held on 15th April, 2024 has re-appointed Mr. Tapan Kumar Dasgupta (DIN: 03368598) as Managing Director of the Company for a period of 3 years with effect from April 1, 2024 on the terms and conditions and revised remuneration as set out in the resolution of the accompanying notice. The Board of Directors is of the opinion that the remuneration of Mr. Tapan Kumar Dasgupta, as Managing Director of the Company, is commensurate with his duties and responsibilities.

Mr. Tapan Kumar Dasgupta, holds 479400 equity shares in the Company. He is brother of Mr. Arun Dasgupta and Mr. Tarun Dasgupta, who are the promoters of our Company.

The Board of Directors of your Company is of the opinion that it is in the interest of the Company to re-appoint Mr. Tapan Kumar Dasgupta (DIN: 03368598), Managing Director of the Company.

Additional details of the re-appointee required pursuant to the Secretarial Standard-2 issued by the Institute of Company Secretaries of India are provided in the table annexed to this Notice and marked as Annexure A.

The terms and conditions of Mr. Tapan Kumar Dasgupta's appointment as Managing Director as stated in the resolution in form of a memorandum will be available for inspection by the members of the Company at the Registered Office of the Company on all working days, except Saturdays, between 11.00 a.m. and 3.00 p.m. up to the date of the Meeting.

The Board of Directors, accordingly, recommends the Ordinary Resolution set out at Item No.2 of the Notice for the approval of the Members.

Mr. Tapan Kumar Dasgupta, Mr. Tarun Dasgupta, Mr.Arun Dasgupta are interested in the resolution as set forth in Item No. 2 of the Notice, to the extent of their relationship and shareholding in the Company.

Save and except as stated above, none of the other Directors of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

ITEM NO. 3

Mr. Arun Dasgupta (DIN: 03367885), is re-appointed as Whole-time Director of the Company by the Board of Directors of the Company subject to the approval of shareholders. He has passed Bachelor of Commerce examination conducted by the University of Calcutta in the year 1989.

He is having over 20 years of experience in the field of Purchase, Finance and Accounting matters. As part of the initiative to create enduring guidance for the Company, the Board of Directors of the Company at their meeting held on 15th April, 2024, has re-appointed Mr. Arun Dasgupta as Whole time Director of the Company for a period of 3 years with effect from April 1, 2024 on the terms and conditions and remuneration as set out in Resolution No. 3 of the accompanying notice. The Board of Directors is of the opinion that the remuneration of Mr. Arun Dasgupta, as whole-time Director of the Company, is commensurate with his duties and responsibilities.

Mr. Arun Dasgupta, holds 465300 equity shares in the Company. He is brother of Mr. Tapan Kumar Dasgupta and Mr. Tarun Dasgupta, who are the promoters of our Company.

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The Board of Directors of your Company is of the opinion that it is in the interest of the Company to appoint Mr. Arun Dasgupta, as Whole-time Director of the Company.

The terms and conditions of Mr. Arun Dasgupta's appointment as Whole-time Director as stated in the resolution in form of a memorandum will be available for inspection by the members of the Company at the Registered Office of the Company on all working days, except Saturdays, between 1.00 p.m. and 3.00 p.m. up to the date of the Meeting.

Additional details of the re-appointee required pursuant to the Secretarial Standard-2 issued by the Institute of Company Secretaries of India are provided in the table annexed to this Notice and marked as Annexure A.

The Board of Directors, accordingly, recommends the Ordinary resolution set out at Item No. 3 of the Notice for the approval of the Members.

Mr. Tapan Kumar Dasgupta, Mr. Arun Dasgupta, Mr. Tarun Dasgupta are interested in the resolution as set forth in Item No. 3 of the Notice, to the extent of their relationship and shareholding in the Company.

Save and except as stated above, none of the other Directors and their relatives are, in any way, concerned or interested, financially or otherwise, resolution.

ITEM NO. 4

Mr. Tarun Dasgupta (DIN: 03367945),is re-appointed as Whole-time Director of the Company by the Board of Directors of the Company subject to the approval of shareholders. He has passed Bachelor of Commerce examination conducted by the University of Calcutta in the year 1992.

He is having over 10 years of experience in the field of Finance, Accounting and Taxation matters. Presently, he oversees Finance and Accounts of the Company. As part of the initiative to create enduring guidance for the Company, the Board of Directors of the Company at their meeting held on 15th April, 2024 has re-appointed Mr. Tarun Dasgupta as Whole time Director of the Company for a period of 3 years with effect from April 1, 2024, on the terms and conditions and

remuneration as set out in Resolution No. 4 of the accompanying notice. The Board of Directors is of the opinion that the remuneration of Mr. Tarun Dasgupta, as whole-time Director of the Company, is commensurate with his duties and responsibilities.

Mr. Tarun Dasgupta, holds 465300 equity shares in the Company. He is brother of Mr. Tapan Kumar Dasgupta and Mr. Arun Dasgupta, who are the promoters of our Company.

The Board of Directors of your Company is of the opinion that it is in the interest of the Company to appoint Mr. Tarun Dasgupta, as Whole-time Director of the Company.

The terms and conditions of Mr. Tarun Dasgupta's appointment as Whole-time Director as stated in the resolution in form of a memorandum will be available for inspection by the members of the Company at the Registered Office of the Company on all working days, except Saturdays, between 1.00 p.m. and 3.00 p.m. up to the date of the Meeting.

Additional details of the re-appointee required pursuant to the Secretarial Standard-2 issued by the Institute of Company Secretaries of India are provided in the table annexed to this Notice and marked as Annexure A.

The Board of Directors, accordingly, recommends the Ordinary resolution set out at Item No. 4 of the Notice for the approval of the Members.

Mr. Tapan Kumar Dasgupta, Mr.Arun Dasgupta, Mr. Tarun Dasgupta are interested in the resolution as set forth in Item No. 6 of the Notice, to the extent of their relationship and shareholding in the Company.

Save and except as stated above, none of the other Directors and their relatives are, in any way, concerned or interested, financially or otherwise, resolution.

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Annexure A

Details of Director seeking re-appointment in the Annual General Meeting (in pursuance of clause 1.2.5 of Secretarial Standard on General Meeting)

Name of the Director	Mr. Tapan Kumar Dasgupta (DIN: 03368598)	Mr. Tarun Dasgupta (DIN: 03367945)	Mr. Arun Dasgupta (DIN: 03367885)
Date of Birth	08/05/1964	30/12/1973	30.10.1965
Qualification	B. Tech	B.com	B.Com
Experience / expertise in specific functional areas	He is having over 35 years of experience in the power, oil & gas, and renewable energy sectors. A B. Tech graduate from the University of Calcutta, he has successfully led and delivered more than 100 large-scale infrastructure projects across reputed organizations. He has worked closely with leading companies in power and infra sector	He is having more than 10 years of experience in the field of Finance, Accounting and Taxation matters. Presently, he oversees Finance and Accounts of the Company.	He is having over 20 years of experience in the field of Purchase, Finance and Accounting matters. Presently he overseas Purchase, Finance and Accounts of the Company

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	demonstrating strong expertise in project execution and operational excellence. As Managing Director, he focuses on project procurement and operations of our Company.		
Date of first appointment on the Board	14/03/2011	14/03/2011	14/03/2011
Number of shares held in the Company	479400	465300	465300
relationship with other Directors, Manager, KMP of the company	Brother of Tarun Dasgupta and Arun Dasgupta.	Brother of Tapan Kumar Dasgupta and Arun Dasgupta.	Brother of Tapan Kumar Dasgupta and Tarun Dasgupta.
Board membership of other Companies	None	None	None
Membership/Chairmanship of Committees of the Board of Directors of other Companies	None	None	None

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ATTENDANCE SLIP

Please fill attendance slip and hand it over at the entrance of the meeting hall

Joint shareholders may obtain additional Slip at the venue of the meeting.

DP Id*	
Client Id*	

	Folio No.	
	No. of shares	

Name and address of the Shareholder

I hereby record my presence at the 13th Annual General Meeting of the members of the Company will be held at 207 Mahatma Gandhi Road, Flat No - F-1 & F2, Kolkata- 700082 on 30th day, of September, 2024 (Monday) at 11:00 A.M. IST.

_____

Signature of Shareholder / Proxy

*Applicable for investors holding shares in electronic form.

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014*]*

CIN: U93000WB2011PTC160665

Name of the company: Powertronix Engineering Private Limited

Registered office: 207 Mahatma Gandhi Road, Flat No - F-1 & F2, Kolkata- 700082

Name of the member (s) :
Registered address :
E-mail Id:
Folio No/ Client Id :
DP ID :

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1. Name : .....
Address :
E-mail Id :
Signature :....., or failing him

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2. Name : .....
Address:
E-mail Id :
Signature:....., or failing him

3. Name : .....
Address:
E-mail Id:
Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 13th Annual General Meeting of the members of the Company will be held at 207 Mahatma Gandhi Road, Flat No - F-1 & F2, Kolkata- 700082 on 30th day, of September, 2024 (Monday) at 11:00 A.M. IST. and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.

1. To Consider and adopt Audited Financial Statement, Reports of the Board of Directors and Auditors.
2. To consider and approve the re-appointment of Mr. Tapan Kumar Dasgupta as Managing Director
3. To consider and approve the re-appointment of Mr. Arun Dasgupta as Wholetime Director
4. To consider and approve the re-appointment of Mr. Tarun Dasgupta as Wholetime Director

Signed this..... day of..... 20....

Affix
Revenue
Stamp

Signature of shareholder

Signature of Proxy holder(s)

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. A Proxy need not be a member of the Company.

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3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
5. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
6. A proxy form which does not state the name of the proxy shall not be considered valid.
7. Undated proxy shall not be considered valid.
8. If a Company receives multiple proxies for the same holdings of a Member, the proxy which is dated last shall be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies shall be treated as invalid.
9. A Proxy can vote in the ballot process and cannot vote on show of hands.

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Annexure B

THE COMPANIES ACT, 2013
Consent by Shareholder for shorter notice
[Pursuant to Section 101]

To
The Board of Directors
POWERTRONIX ENGINEERING PRIVATE LIMITED
CIN: U93000WB2011PTC160665
207 Mahatma Gandhi Road, Flat No - F-1 & F2,
Kolkata- 700082

In accordance with your notice dated 28-09-2024 for Annual General Meeting scheduled to be held on 30th September, 2024 at shorter notice, _____ having registered office at _____, holding _____ (_____) equity shares of Rs.10/- (Rupees Ten Only) each in the Company in its own name hereby gives consent pursuant to the proviso of Section 101 and any other applicable provisions of the Companies Act, 2013 read with Rules made there under to hold the ensuing Annual General Meeting on 30th September, 2024 at 11:00 A.M. IST .

Date:

For

Signature _____

Name: _____

Designation: _____

Powertronix Engineering Private Limited

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Annexure C

THE COMPANIES ACT, 2013
Consent by Shareholder for shorter notice
[Pursuant to Section 101]

To
The Board of Directors
POWERTRONIX ENGINEERING PRIVATE LIMITED
CIN: U93000WB2011PTC160665
207 Mahatma Gandhi Road, Flat No - F-1 & F2,
Kolkata- 700082

In accordance with your notice dated 28th September, 2024 for Annual General Meeting scheduled to be held on 30th September, 2024 at shorter notice, I _____, holding _____ (_____) equity shares of Rs.10/- (Rupees Ten Only) each in the Company in its own name hereby gives consent pursuant to the proviso of Section 101 and any other applicable provisions of the Companies Act, 2013 read with Rules made there under to hold the ensuing Annual General Meeting on 30th September, 2024 at 11:00 A.M IST at shorter notice.

Date:

Signature _____

Name: _____

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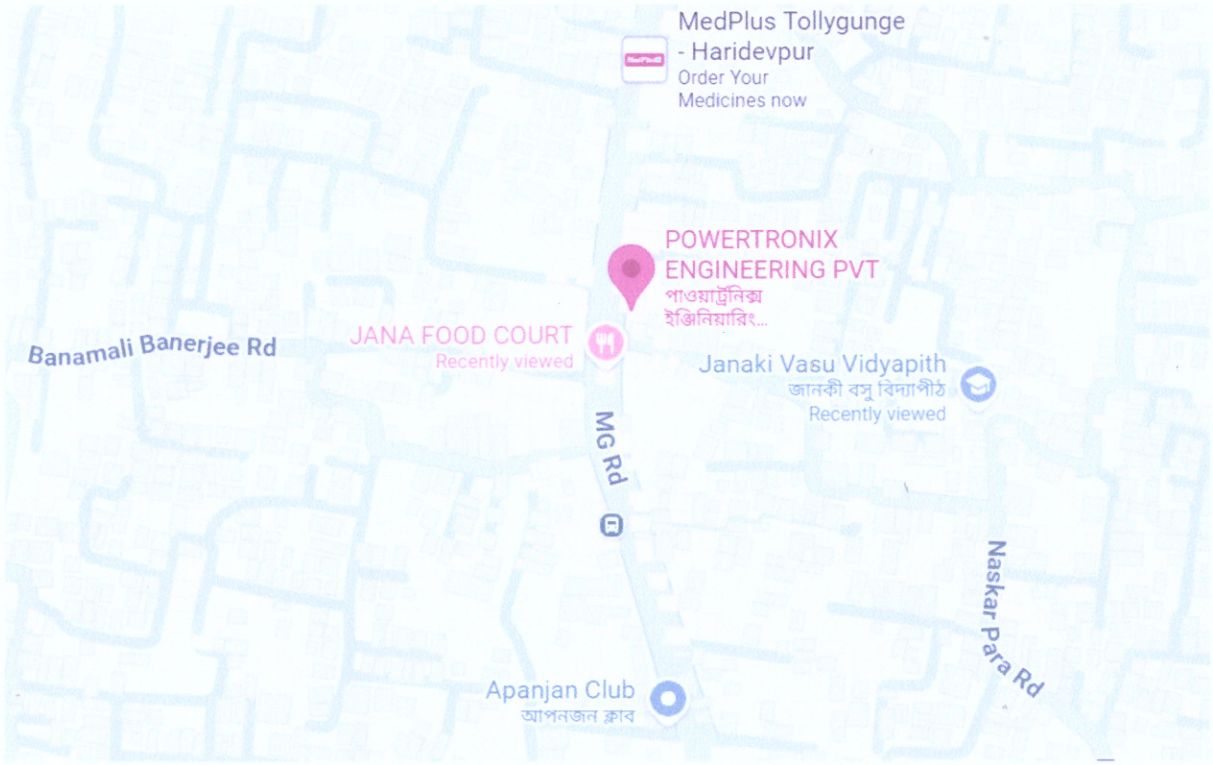
Annexure D

Route Map to the Venue of the AGM



BOARD'S REPORT

To

The Members

Powertronix Engineering Private Limited

Your Directors have pleasure in presenting the 10th Annual Report on the affairs of the Company together with the Audited Financial Statements for the financial year ended on 31st March, 2021.

STATE OF COMPANY'S AFFAIRS

(a) Financial Highlights

The Company's financial performance, for the year ended 31st March, 2021 is summarized below:

Sl.No.	Particulars	Year ended 31st March'21	Year ended 31st March'20
1	Revenue from Operations	15,49,35,023	19,36,20,035
2	Other Income	1,00,16,830	79,39,016
3	Profit/ (Loss) before Depreciation & Amortization	1,46,89,002	1,68,94,094
4	Depreciation & Amortization	27,09,587	23,52,180
5	Profit/ (Loss) before Tax, exceptional & Extra-Ordinary Item	1,19,79,415	1,45,41,914
6	Exceptional Item	-	-
7	Profit/ (Loss) before Tax& Extra-Ordinary Item	1,19,79,415	1,45,41,914
8	Extra-Ordinary Item	-	-
9	Profit/ (Loss) before Tax,	1,19,79,415	145,41,914
10	Tax Expenses	30,15,219	35,22,670
11	Profit/ (Loss) after Tax	89,64,196	110,19,244

(b) Operations

The Company has incurred pre-tax profit of Rs.1,19,79,415/- for the financial year ended 31st March, 2021.

(c) Changes in the nature of Business, if any

There has been no change in the nature of business of the Company during the year under review.

DIVIDEND

Your Board does not recommend any dividend for the financial year ended on 31st March, 2021.

TRANSFER TO RESERVES

The Board of Directors of your company, has decided not to transfer any amount to the Reserves for the year under review.

CAPITAL AND DEBT STRUCTURE

There were no changes in authorised, issued, subscribed and paid-up share capital of the Company during the financial year under review. The authorised share capital of the Company is Rs.150,00,000/- divided into 15,00,000 equity shares of Rs.10/- each. The issued, subscribed and paid-up share capital of the Company is Rs.141,00,000/- divided into 14,10,000 equity shares of Rs.10/- each. There were no increase, sub-division of the share capital; reduction of share capital or buy back of shares, change in the capital structure resulting from restructuring or change in voting rights.

A) Issue of equity shares with differential rights

The Company did not issue equity shares with differential rights during the financial year 2020-21.

B) Issue of sweat equity shares

The Company did not issue sweat equity shares during the financial year 2020-21.

C) Issue of employee stock options

The Company did not issue employee stock options during the financial year 2020-21.

D) Shares held in trust for the benefit of employees where the voting rights are not exercised directly by the employees

The Company does not have shares held in trust for the benefit of employees where the voting rights are not exercised directly by the employees.

E) Issue of debentures, bonds or any non-convertible securities

The Company did not issue debentures, bonds or any non-convertible securities during the financial year 2020-21.

F) Issue of warrants

The Company did not issue warrants during the financial year 2020-21.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund.

DIRECTORS

At present your Board comprises of three Directors Mr.Tapan Kumar Dasgupta (DIN: 03368598), Mr.Arun Dasgupta (DIN: 03367885) and Mr.Tarun Dasgupta (DIN: 03367945). There has been no addition to & no resignation from the Board of Directors since the date of the last Directors' Report.

MEETINGS OF THE BOARD

Nineteen (19) meetings of the Board of Directors were held during the financial year i.e. on 13.06.2020, 18.06.2020, 20.06.2020, 22.06.2020, 24.06.2020, 03.07.2020, 13.07.2020, 24.07.2020, 27.07.2020, 14.08.2020, 25.09.2020, 12.11.2020, 04.12.2020, 07.12.2020, 18.12.2020, 24.12.2020, 26.12.2020, 02.02.2021 and 26.03.2021. The details of the number of meetings attended by each directors during the financial year 2020-21 are provided in **'Annexure A'** to this Report.

COST AUDIT

Your Company is not required to maintain cost records as specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013.

AUDITOR

At the 8th Annual General Meeting of the Company, held on 30th September, 2019, M/s. AGSS & Co, Chartered Accountants (Firm Registration Number – 328026E) was appointed as Statutory Auditor of the Company for a term of 5 (five) consecutive years.

AUDITORS' REPORT

Auditors' Report to the members of the Company does not contain any qualification or adverse remark. Financial Statements and the notes thereon are self-explanatory and need no further explanation.

FRAUD REPORTING

There was no fraud reported by the Auditors of the Company under section 143(12) of the Act, to the audit Committee or the Board of Directors during the year under review.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors state that:

(a) in the preparation of the annual accounts for the year ended 31st March 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

Particulars of contract or arrangement or transactions entered by the Company during the financial year with related parties referred to in sub section (1) of Section 188 are provided in **'Annexure B'** to this Report. The details of related party transactions are also furnished in the financial statements.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the year there was no loans, guarantees or investments made by the company u/s 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

RISK MANAGEMENT

The Company has laid down a procedure to inform the Board members, on a periodic basis, about the identified risks and the steps taken to mitigate and minimize the same. The company has already identified and assessed major elements of risks, which may threaten the existence of the Company. The Executives Management reviews the identified risks, including assessment of the said risks and procedures, which are being implemented for the monitoring, mitigating and minimization of the said risks.

MATERIAL ORDERS OF JUDICIAL BODIES/ REGULATORS

Your Directors states that no significant or material orders were passed by the Regulators or Court or Tribunal or quasi –judicial body, which may impact the going concern status and company's operation in future. However, on an Application filed by a shareholder and Director of the Company, Mr. Tapan Kumar Dasgupta in C.P. No. 247/KB/2022 the National Company Law Tribunal, Kolkata Bench on 28th October, 2022 under Section 97 of the Companies Act, 2013 has passed an Order allowing the Company to hold its Annual General Meeting on or before 5.12.2022

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company has no activity relating to energy conservation or technology absorption. There was no foreign exchange inflows and outgo during the financial year.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

During the year there was no employee whose remuneration exceeded the limit specified under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT.

There have been no material changes and commitments affecting the financial position of the Company since the close of the financial year i.e. 31st March, 2021. There is no significant or material order been passed by any authority which has the risk of impacting going concern identity or further operation of the Company. However, the impact on the financial performance of the Company caused due to the outbreak of CoVID-19 virus pandemic had a moderate to high impact on the businesses of the Company. The Company is taking all necessary measures in terms of mitigating the impact of the challenges being faced in the business.

The office were temporarily shut down during late March, 2020 when lockdown was announced by Government of India. During this lockdown period the Company

implemented Work From Home (WFH) policy for all the employees. The Company observed all the government advisories and guidelines thoroughly in letter and spirit.

SECRETARIAL STANDARDS

The Company is in compliance with applicable Secretarial Standards issued by the Institute of Company Secretaries of India, New Delhi.

CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

Your Directors states that no corporate insolvency resolution process was initiated under the Insolvency and Bankruptcy Code, 2016.

DEPOSITS

The company has neither accepted nor renewed any deposit form public falling within the ambit of Section 73 of the Companies Act 2013 and the Company's (Acceptance of Deposits) Rules, 2014.

INFORMATION ABOUT FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

The Company does not have any subsidiaries, associates and Joint Venture Companies.

CORPORATE SOCIAL RESPONSIBILITY

The Net worth, turnover and the net profit of the Company being less than the prescribed limits, Section 135 of the Companies Act, 2013 is not applicable during the year under review.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL (IFC) WITH REFERENCE TO FINANCIAL STATEMENTS:-

The Company has in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control as prescribed.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013

The company has zero tolerance for sexual harassment at the workplace. During the year under review, no case of sexual harassment was reported to the board.

OTHER DISCLOSURES

The provisions of Section 149(4), (178), (204), (135) and Rule 8(4) read with Rule 8 (5) of the Companies (Account) Rules, 2014 are not applicable to the Company.

ACKNOWLEDGEMENT

The Board would like to record its appreciation for the co-operation and support received from the employees, shareholders, banks, Government agencies and all stakeholders.

For and on behalf of the Board of Directors of
Powertronix Engineering Private Limited

Tapan Kumar Dasgupta
(Managing Director)
(DIN 03368598)

Tarun Dasgupta
(Director)
(DIN 03367945)

Date: 07.11.2022
Place: Kolkata

ANNEXURE A

Form No. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

(a) Name(s) of the related party and nature of relationship

(b) Nature of contracts/arrangements/transactions

(c) Duration of the contracts / arrangements/transactions

(d) Salient terms of the contracts or arrangements or transactions including the value, if any

(e) Justification for entering into such contracts or arrangements or transactions

(f) date(s) of approval by the Board

(g) Amount paid as advances, if any:

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188.

2. Details of material contracts or arrangement or transactions at arm's length basis

Sl. No.	Particulars	Details	Details	Details	Details	Details
(a)	Name(s) of the related party and nature of relationship	Tapan Kumar Dasgupta (Managing Director)	Arun Dasgupta (Director)	Tarun Dasgupta (Director)	Tapan Kumar Dasgupta (Managing Director)	Tarun Dasgupta (Director)
(b)	Nature of contracts/arrangements/transactions	Directors Salary	Directors Salary	Directors Salary	Rent paid	Rent paid
		Loan Taken	Loan Taken	Loan Taken		
		Loan Repayment	Loan Repayment	Loan Repayment		
(c)	Duration of the contracts / arrangements/transactions	3 years	3 years	3 years	3 years	3 years
		From time to time	From time to time	From time to time		
		From time to time	From time to time	From time to time		
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	30,00,000 (for the year ending 31.03.2021)	24,00,000 (for the year ending 31.03.2021)	24,00,000 (for the year ending 31.03.2021)	1,68,000	1,68,000
		30,83,160	37,00,000	31,15,000		
		22,39,316	20,55,600	21,08,016		
(e)	Date(s) of approval by the Board, if any	-	-	-	-	-
(f)	Amount paid as advances, if any	NIL	NIL	NIL	NIL	NIL

For and on behalf of the Board of Directors of

Powertronix Engineering Private Limited

Tapan Kumar Dasgupta
(Managing Director)
(DIN: 03368598)

Tarun Dasgupta
(Director)
(DIN: 03367945)

ANNEXURE B

The details of the number of meetings attended by each Director during the financial year 2020-21 are as under:

SL. No.	Name of Directors	Category of Director	Attendance during Financial year 2020-21			
			13.06.2020	18.06.2020	20.06.2020	22.06.2020
1	Shri Arun Dasgupta	Whole Time Director	Present	Present	Present	Present
2	Shri Tarun Dasgupta	Whole Time Director	Present	Present	Present	Present
3	Shri Tapan Kumar Dasgupta	Managing Director	Present	Present	Present	Present

24.06.2020	03.07.2020	13.07.2020	24.07.2020	27.07.2020	14.08.2020	25.09.2020	12.11.2020	04.12.2020	07.12.2020	18.12.2020
Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present
Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present
Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present

	24.12.2020	26.12.20	02.02.21	26.03.2021
	Present	Present	Present	Present
	Present	Present	Present	Present
	Present	Present	Present	Present
	Present	Present	Present	Present

For and on behalf of the Board of Directors of
Powertronix Engineering Private Limited

Tapan Kumar Dasgupta
(Managing Director)
(DIN: 03368598)

Tarun Dasgupta
(Director)
(DIN: 03367945)

Independent Auditor's Report

To the Members of
Powertronix Engineering Private Limited
[CIN: U93000WB2011PTC160665]

Qualified Opinion

We have audited the accompanying financial statements of **Powertronix Engineering Private Limited** ("the Company"), which comprise the Balance Sheet as at **31 March 2021**, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2021, its profit, and its cash flows for the year ended on that date.

Basis for Qualified Opinion

Attention is drawn to Note 1(xii) of the financial statements regarding non provision of Gratuity which is not in accordance with Accounting Standard – 15 "Employee Benefits". Consequently, we are unable to comment upon the effect of the above on the financial statements.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditors responsibilities for the audit of the of 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 Independence requirements that are relevant to our audit of the standalone Financial Statements under the provision of the Act and the Rules made there under, and we have fulfilled our other ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of opinion on the standalone financial statements.

Emphasis of matter

We draw attention to Note no- 1(xvi) to the financial statement, which describes the management's assessment of the impact of the outbreak of Coronavirus (COVID-19) on the business operation of the Company. The management believes that no adjustment is required in the financial statements as it does not impact the current financial year, however, in view of the various preventive measures taken (such as complete lock down, restriction etc.) and highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.
Our opinion is not modified in respect of this matter.

AGSS & Co. Kolkata Chartered Accountants

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Audit of the Financial Statements

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government 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.

2. As required by section 143 (3) of the Act, we report that:

(a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

(b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

(c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;

(d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016;

(e) on the basis of written representations received from the directors as on 31 March 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021, from being appointed as a director in terms of section 164 (2) of the Act;



(f) as per notification no. G.S.R. 464(E) dated June 5, 2015, as amended vide notification no. G.S.R. 583(E) dated June 13, 2017, issue by Central government, section 143(3)(i) of the Companies Act, 2013, relating to reporting on Internal Financial Control is not applicable on the Company, hence no information thereto is require to be furnished; and

(g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company does not have any pending litigations which would impact its financial position.

(ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **AGSS & Co.**
Chartered Accountants
Firm Registration Number: 328026E

AGSS & Co. Kolkata Chartered Accountants

CA. Giridhar Dhelia
Partner
Membership Number: 065123

Place: Kolkata
Date : 23rd February, 2022

UDIN: 22065123AE2GRY7856

Annexure - A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2021, we report that:

(i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and the situation of its fixed assets;

(b) The fixed assets have been physically verified by the management at reasonable intervals. In our opinion, the frequency of verification of the fixed assets by the management is reasonable having regard to the size of the Company and the nature of its assets;

(c) On the basis of our examination of the records of the company, the Company does not have any immovable property.

(ii) a) The Physical verification of Inventory have been conducted at reasonable intervals by the Management during the year.

b) The discrepancies noticed on physical verification of inventory as compared to books records were not material.

(iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of paragraph 3 (iii) (a) and (b) of the Order are not applicable to the Company and hence not commented upon.

(iv) In our opinion and according to the information and explanations given to us, The Company has not made any Investment, loans to directors including entities in which they are interested and in respect of loans and advances given investments made and, guarantees and securities given provisions of section 185 and 186 of the Companies Act 2013.

(v) The Company has not accepted any deposits from the public.

(vi) To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under section 148 (1) of the Companies Act, 2013, for the products of the Company.

(vii) (a) The Company is ***not regular in depositing*** with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, Goods & service tax, customs duty, cess and other material statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, Goods & service tax, customs duty, excise duty, cess and other undisputed statutory dues were in arrears as at 31 March 2021 for a period of more than six months from the date they became payable.

AGSS & Co. Kolkata Chartered Accountants

(b) According to the information and explanation given to us, except given below, there are no dues of income tax, sales-tax, wealth tax, goods & service tax, customs duty, excise duty and cess which have not been deposited on account of any dispute.

Name of the Statue	Nature of Dues	Amount (Rs.)	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
Income Tax Act, 1961	Income Tax	6,63,080	AY 2017-18	Commissioner of Income Tax (Appeal), Kolkata-4	Original Demand was Rs. 13,84,410, Balance Adjusted with next Year's refund.

(viii) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayments of loans or borrowings to any financial institutions or bank or Government or dues to debenture holders, as applicable, as at the Balance Sheet date.

(~~ix~~) The Company did not raise any money by the way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

(x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or no fraud /material fraud on the company by the officers and employees of the Company has been noticed or reported during the year.

(xi) The Company is a Private Company which is also not a subsidiary of a Public Company and hence provisions of section 197 read with Schedule V to the Act are not applicable to the Company. Accordingly, paragraph 3 (xi) of the Order is not applicable.

(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.

(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 the 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.

(xiv) According to the information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, paragraph 3(xiv) of the Order is not applicable.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with the directors or persons connection with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For **AGSS & Co.**
Chartered Accountants
Firm Registration Number: 328026E

CA. Giridhar Dhelia
Partner
Membership Number: 065123

AGSS & Co. Kolkata Chartered Accountants

Place- Kolkata
Date- 23rd February, 2022
UDIN: 22065123AEZORY7856

Powertronix Engineering Private Limited

[CIN: U93000WB2011PTC160665]

Balance Sheet as at 31st March, 2021

	Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
			(₹)	(₹)
A	**EQUITY AND LIABILITIES**			
1	**Shareholders' Funds**			
	a) Share Capital	2	1,41,00,000	1,41,00,000
	b) Reserves and Surplus	3	10,50,09,806	9,60,45,610
			11,91,09,806	**11,01,45,610**
2	**Non Current Liabilities**			
	(a) Long Term Borrowings	4	3,35,56,115	2,74,86,753
	(b) Deferred Tax Liabilities (Net)	5	13,40,075	10,41,291
			3,48,96,190	**2,85,28,044**
3	**Current Liabilities**			
	a) Short Term Borrowings	6	5,86,44,898	5,99,56,926
	b) Trade Payables	7	1,70,75,088	3,07,24,321
	c) Other Current Liabilities	8	3,98,50,880	4,03,22,533
			11,55,70,866	**13,10,03,780**
	Total		**26,95,76,862**	**26,96,77,434**
B	**ASSETS**			
1	**Non-Current Assets**			
	a) Property Plant & Equipment	9		
	-Tangible Assets		3,09,40,359	2,01,43,690
	-Intangible Assets		34,380	44,494
	-Capital Work in Progress		42,71,869	-
	b) Other Non-Current Assets	10	1,76,82,080	1,89,50,105
			5,29,28,688	**3,91,38,289**
2	**Current Assets**			
	a) Inventories	11	26,36,220	19,16,565
	b) Trade Receivables	12	12,34,13,884	15,62,13,561
	c) Cash and Cash Equivalents	13	75,50,680	67,51,401
	d) Short-Term Loans and Advances	14	4,30,19,441	4,17,17,054
	e) Other Current Assets	15	4,00,27,948	2,39,40,564
			21,66,48,174	**23,05,39,145**
	Total		**26,95,76,862**	**26,96,77,434**
	See accompanying notes forming part of the financial statements	**1 to 24**		

In terms of our report attached.

For AGSS & Co
(Chartered Accountants)
FRN: 328026E

(Giridhar Dhelia)
Partner
MRNo. 065123

Place: Kolkata
Date : 23/02/2022
UDIN: 22065123AEZQRY7856

AGSS & Co. Kolkata Chartered Accountants

For and on behalf of the Board

Tapan Kumar Dasgupta
Managing Director
DIN:03368598

Tarun Dasgupta
Wholetime Director
DIN:03367945

Powertronix Engineering Pvt. Ltd. Kolkata

Powertronix Engineering Private Limited

[CIN: U93000WB2011PTC160665]

Statement of Profit and Loss for the year ended 31st March, 2021

Particulars	Note No.	For the year ended 31st March, 2021	For the year ended 31st March, 2020
		(₹)	(₹)
INCOME			
a) Revenue from operations	16	15,49,35,023	19,36,20,035
b) Other income	17	1,00,16,830	79,39,016
Total		**16,49,51,853**	**20,15,59,051**
EXPENSES			
a) Material Consumed	18	2,08,65,911	4,10,74,245
b) Increase/Decrease in Work in Progress	19	(1,60,87,384)	(2,39,40,564)
c) Direct Expenses	20	2,95,03,683	2,14,74,502
d) Employee benefits expense	21	9,42,50,131	12,18,31,345
e) Finance costs	22	1,09,87,403	98,73,446
f) Depreciation and amortisation expense	9	27,09,587	23,52,180
g) Other expenses	23	1,07,43,107	1,43,51,983
Total		**15,29,72,438**	**18,70,17,138**
Profit before tax		**1,19,79,415**	**1,45,41,914**
Tax expense:			
a) Tax expense for current year		27,16,435	33,76,451
b) Deferred tax		2,98,784	1,46,219
Profit for the year		**89,64,196**	**1,10,19,244**
Earning Per Equity Share (Basic & Diluted)	**24(a)**	**6.36**	**7.82**

See accompanying notes forming part of the financial statements **1 to 24**

In terms of our report attached.

For AGSS & Co
(Chartered Accountants)
FRN: 328026E

(Giridhar Dhelia)
Partner
MRNo. 065123

AGSS & Co. Kolkata Chartered Accountants

Place: Kolkata
Date : 23/02/2022
UDIN: 22065123AEZ8RY7856

For and on behalf of the Board

Tapan Kumar Dasgupta
Managing Director
DIN:03368598

Tarun Dasgupta
Wholetime Director
DIN:03367945

Powertronix Engineering Pvt. Ltd. Kolkata

Powertronix Engineering Private Limited

[CIN: U93000WB2011PTC160665]

Cash Flow Statement for the year ended 31st March, 2021

	PARTICULARS	2020-2021		2019-2020	
A.	**CASHFLOW FROM OPERATING ACTIVITIES**				
	Net Profit/(Loss) before Tax and extra-ordinary items		1,19,79,415		1,45,41,914
	Adjustments for				
	Depreciation and amortization	27,09,587		23,52,180	
	Finance Cost	1,09,87,403		98,73,446	
	Interest Income	(10,96,060)		(13,06,435)	
	Profit on sale of Sales		1,26,00,929		1,09,19,191
	Operating profit/(loss) before Working Capital Charges		2,45,80,344		2,54,61,105
	Adjustments for :				
	Decrease/(Increase) in Inventories	(7,19,655)		(2,58,17,132)	
	Decrease/(Increase) in WIP	(1,60,87,384)			
	Decrease/(Increase) in Trade Receivables	3,27,99,677		2,76,40,784	
	Increase/(Decrease) in Trade & Other Payables	(1,36,49,232)		(2,37,11,248)	
	Increase/(Decrease) in Other Current Liabilities	(4,71,653)	18,71,753	(39,60,005)	(2,58,47,601)
	Cash utilised in Operating Activities		2,64,52,095		(3,86,496)
	Less: Direct Taxes Paid				
	Net Cash utilised in Operating Activities		**2,64,52,095**		**(3,86,496)**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Purchase of Fixed Assets	(1,77,68,011)		(55,06,254)	
	Short Term Loans and Advances given	(40,18,822)		(2,37,94,901)	
	Fixed Deposit	12,68,024		(11,75,792)	
	Interest received	10,96,060	(1,94,22,748)	13,06,435	(2,91,70,512)
C.	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Finance Cost	(1,09,87,403)		(93,36,450)	
	Long Term Borrowings Taken	60,69,362		84,12,978	
	Short Term Borrowings Taken	(13,12,028)	(62,30,068)	3,56,82,305	3,47,58,833
	Net Increase/(Decrease) in Cash and Cash Equivalent		7,99,279		46,64,831
	Opening Cash and Cash Equivalent as at 01/04/20		67,51,401		20,86,570
	Closing Cash and Cash Equivalent as at 31/03/21		**75,50,680**		**67,51,401**

AUDITORS' REPORT

We have examined the above Cash Flow Statement of **Powertronix Engineering Private Limited** for the year ended **March 31, 2021**. The statement has been prepared by the company in accordance with the requirements under section 129 of Companies Act, 2013 and AS-3 and is based on and in agreement with the corresponding Statement of Profit & Loss and Balance Sheet of the Company covered by our report of even date.

As per our report of even date

For AGSS & Co
(Chartered Accountants)
FRN: 328026E

AGSS & Co. Kolkata Chartered Accountants

(Giridhar Dhelia)
Partner
MRNo. 065123

Place: Kolkata
Date : 23/02/2022
UDIN: 22065123AEZQRY7856

For and on behalf of the Board

Tapan Kumar Dasgupta
Managing Director
DIN:03368598

Tarun Dasgupta
Wholetime Director
DIN:03367945

Powertronix Engineering Pvt. Ltd. Kolkata

POWERTRONIX ENGINEERING PRIVATE LIMITED

CORPORATE IDENTITY NO. (CIN) – U93000WB2011PTC160665

Notes to the financial statements for year ended 31st March, 2021

1. Summary of Significant Accounting Policies

i. **Basis of preparation of Financial Statements**

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material aspects with the accounting standards notified under Section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting polices applied by the Company, are consistent with those used in the previous year.

ii. **Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the results of operations during the reporting year end. Although these estimates are based upon the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount of assets and liabilities in future periods.

iii. **Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Sale of goods

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods.

Sale of Service

Revenue from services is accounted on accrual basis and is recognized as per terms of contract with the customer and when related services are performed and is recognized proportionately over the period of related agreements.

iv. **Fixed Assets**

Tangible

Tangible Fixed assets are stated at cost less accumulated depreciation/amortization and impairment, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Intangible Assets

Cost of Software is capitalized and where it is expected to provide future enduring economic benefits. Capitalization includes license fees ad cost of implementation /system integration services. The cost are capitalized in the year in which the software is

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Powertronix Engineering Pvt. Ltd. Kolkata

implemented for use. Expenses incurred on up gradation/enhancement are charged off as revenue expenditure unless they bring similar significant additional benefits.

v. **Depreciation**

- Depreciation on Tangible fixed assets is calculated on a SLM basis using the rates arrived at based on the useful lives estimated by the management which is as per the rates specified in Schedule II to the Companies Act, 2013.
- Capitalized Software cost is amortized on a SLM over a period of five years as per Accounting Standered -26 .
- Fixed Assets costing below Rs. 5,000 are fully depreciated in the year of acquisition.
- Depreciation on Fixed Assets added/disposed off during the year is provided on prorata basis with reference to the date of addition/disposal.
- In case of impairment, if any, depreciation is provided on the revised carrying amount of the assets over their remaining useful life.
- Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:
  a) Building 5 to 30 years

vi. **Investments**

Investments that are readily realizable and intended to be held for not more than one year from the date on which such investment is made are classified as Current Investments. All other Investments are classified as Long term Investments. Current Investments are stated at lower of cost and market rate on an individual investment basis. Long term investments are considered "at cost" on individual investment basis, unless there is a decline other than temporary in the value, in which case adequate provision is made against such diminution in the value of investments.

vii. **Inventories**

Raw materials, stores and spares are valued at cost .
Work-in-progress is valued at estimated cost. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity.

Traded goods are valued at cost. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

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.

viii. **Borrowing Costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Profit and Loss Statement in the period in which they are incurred

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Powertronix Engineering Pvt. Ltd. Kolkata

ix. **Taxes on Income**

Income Tax

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred Income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred Tax

The deferred tax for timing differences between the book and tax profit for the year is accounted for using the tax rates and laws that have been substantively enacted as of the Balance Sheet date. Deferred tax asset is recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised. If the Company has carry forward unabsorbed depreciation and tax losses, deferred tax asset is recognised only to the extent that there is virtual certainty supported by convincing evidence that sufficient taxable income will be available in future against which such deferred tax asset can be realised.

The carrying amount of deferred tax asset is reviewed at each Balance Sheet date. The company writes down the carrying amount of a Deferred Tax Asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

At each Balance Sheet date, the Company recognizes the unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax asset can be realized.

x. **Cash and Cash Equivalents**

Cash and cash equivalents in the cash flow statement comprise of cash at bank and Cash / Cheque on hand and short-term investments with an original maturity of three months or less.

xi. **Foreign currency translations**

Translation of foreign operations

The financial statements of foreign operation are translated as if the transactions of the foreign operation have been those of the company itself.

Both monetary and non-monetary foreign currency assets and liabilities including of non-integral foreign operations are translated at closing exchange rates

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Powertronix Engineering Pvt. Ltd. Kolkata

xii. **Retirement and other employee benefits**

Employers contribution to Provident fund during the year (in the assured rate notified by the government from time to time, which the company is obliged to make good), is shown as an expenses in the Profit & Loss A/c.

No provision has been made in the Accounts in respect of liability for retirement benefits by way of accrued liability for Gratuity payable to employees pending determination thereof. As per the management, the same will be accounted as and when the amount is payable by the company to the employee. The Company has no leave encashment policy.

xiii. **Earnings per Share**

Basic Earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

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.

xiv. **Provisions**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation, at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

xv. **Contingent Liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

xvi. Estimation of Uncertainties relating to COVID-19 – Management has assessed the impact of the outbreak of Coronavirus(COVID-19) on its business. Based on current assessment by management no adjustment are required in the financial statement. However , the situation with COVID-19 is still evolving and the various preventive measures taken by the government of India are still in force, leading to a highly uncertain economic environment. Due to these circumstances, the Management's assessment of impact on the subsequent periods is dependent upon circumstances as they evolve.

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Powertronix Engineering Pvt. Ltd. Kolkata

POWERTRONIX ENGINEERING PRIVATE LIMITED

[CIN: U93000WB2011PTC160665]

Notes forming part of the financial statements

2: Share Capital

2A

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Authorised Share Capital		
15,00,000 (P.Y. 15,00,000) Equity Shares of `10 each	1,50,00,000	1,50,00,000
	1,50,00,000	**1,50,00,000**
Issued,Subscribed and Fully Paid Up		
14,10,000 (P.Y. 14,10,000) Equity Shares of `10 each	1,41,00,000	1,41,00,000
Total	**1,41,00,000**	**1,41,00,000**

2B **Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period**

PARTICULARS	No of Shares	No of Shares
Equity shares at the beginning of the year	14,10,000	14,10,000
Add: Shares issued during the year	-	-
Equity Shares at the end of the year	**14,10,000**	**14,10,000**

2C **Details of shares held by each shareholder holding more than 5% shares.**

Name of shareholder	As at 31st March, 2021		As at 31st March, 2020	
	No of Shares	% of holding	No of Shares	% of holding
Tapan Dasgupta	4,79,400	34.00	4,79,400	34.00
Arun Dasgupta	4,65,300	33.00	4,65,300	33.00
Tarun Dasgupta	4,65,300	33.00	4,65,300	33.00

2D **Terms and rights attached to Equity Shares:**

The Company has only one class of equity shares having a par value of ₹ 10.00 per shares. Each holder of equity shares is entitled to one vote per shares. 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.

3: Reserves & Surplus

PARTICULARS	As at 31st March, 2021		As at 31st March, 2020	
	₹	₹	₹	₹
a) Surplus/(Deficit) in Statement of Profit & Loss				
Opening Balance	9,60,45,610		8,50,26,366	
Add:Profit/(loss) for the year	89,64,196		1,10,19,244	
	10,50,09,806		9,60,45,610	
		10,50,09,806		9,60,45,610
Total		**10,50,09,806**		**9,60,45,610**

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Powertronix Engineering Pvt. Ltd. Kolkata

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Notes forming part of the financial statements

4: Long Term Borrowings

PARTICULARS	As at 31st March, 2021		As at 31st March, 2020	
	₹	₹	₹	₹
I. Secured				
i) Equipment Loan	37,03,948			
Less: Current Maturity of long term debt	12,07,086	24,96,862		-
ii) ECLGS Loan	77,00,000			
Less: Current Maturity of long term debt	17,50,772	59,49,228		-
II. Unsecured				
i) From Bank & Financial Instiution	4,55,24,955		4,88,46,540	
Less: Current Maturity of long term debt	2,04,14,930	2,51,10,025	2,13,59,787	2,74,86,753
Total		**3,35,56,115.00**	**7,02,06,327**	**2,74,86,753**

Nature of Security

1) Equipment loan - It bears interest @8.5% p.a repayment in monthly istallment of Rs. 61484/- to Axis Bank.The loan is secured against hypothecation of the specific equipment for which equipment in taken.

2) ECLGS from HDFC Bank After moratorium period of 12 months the loan will be repaid in 36 equal instalments of Rs. 2,42,179/-.The rate of interest is presently @ 8.25%

3) Other unsecured Loan interest rate range between 8.25% to 17%

5: Deferred Tax Liability

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Deferred Tax Liabilities arising on account off		-
a) WDV between Books and Income Tax Depreciation	13,40,075	10,41,291
Total	**13,40,075**	**10,41,291**

6: Short Term Borrowings

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
I. Secured		
i) Cash Credit Facility with HDFC Bank Ltd. (Against Hypothecation of Book Debts & Stock)	2,88,95,604	3,37,02,860
II. Unsecured		
i) From Directors	2,97,49,294	2,62,54,066
Total	**5,86,44,898**	**5,99,56,926**

Nature of Security

1) Residetial property of Directors, Fixed Deposits of Company, Hypothecation of Inventories and Movable Assets and Personal Gurantee of Directors.

2) Rate of Interest on Cash Credit @ 8.30% p.a

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Powertronix Engineering Pvt. Ltd. Kolkata

POWERTRONIX ENGINEERING PRIVATE LIMITED

[CIN: U93000WB2011PTC160665]

Notes forming part of the financial statements

7: Trade Payables

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Trade Payables	1,55,20,635	2,39,02,458
Due to MSME	15,54,453	68,21,863
Total	**1,70,75,088**	**3,07,24,321**

Refer note 7(i) for details of dues to micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006.

8: Other Current Liabilities

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Other Payables		
a) Statutory Liabilities	41,43,521	59,85,306
b) Advances from Customers	-	1,36,440
c) Outstanding expenses	1,13,84,571	1,18,91,000
d) Refundable EMD	9,50,000	9,50,000
Current Maturity of long term Debt		
a) Secured	29,57,858	-
b) Unsecured	2,04,14,930	2,13,59,787
Total	**3,98,50,880**	**4,03,22,533**

10: Other Non-Current Assets

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Fixed Deposit with Bank	1,76,82,081	1,89,50,105
Total	**1,76,82,080**	**1,89,50,105**

11: Inventories

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Stock in Hand	26,36,221	19,16,566
Total	**26,36,220**	**19,16,566**

12: Trade Receivables

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Unsecured, Considered Good		
a) Trade Receivables outstanding for a period exceeding six months	5,05,56,123	6,66,44,917
b) Other Debt	7,28,57,761	8,95,68,644
Total	**12,34,13,884**	**15,62,13,561**

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Powertronix Engineering Pvt. Ltd. Kolkata

POWERTRONIX ENGINEERING PRIVATE LIMITED

[CIN: U93000WB2011PTC160665]

Notes forming part of the financial statements

13: Cash and cash equivalents

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
a) Cash on hand	32,45,128	22,30,378
b) Balances with Banks:		
-In current accounts	43,05,552	45,21,023
Total	**75,50,680**	**67,51,401**

14: Short-term loans and advances

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
a) Balances with Government Authorities (Net of Provision for Tax)	59,72,761	81,74,943
b) Deposits/Earnest Money	71,16,585	67,16,585
c) Advance to Employee	1,88,002	69,870
d) Security Deposit	23,92,912	21,61,143
e) Advance for site Expenses	1,95,42,899	1,80,58,019
f) Advance to Parties	75,52,719	65,36,494
g) Advance to Others	2,53,563	-
Total	**4,30,19,441**	**4,17,17,054**

15:] Other Current Assets

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Work In Progress	4,00,27,948	2,39,40,564
Total	**4,00,27,948**	**2,39,40,564**

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Powertronix Engineering Pvt. Ltd. Kolkata

Powertronix Engineering Private Limited

Notes to Financial Statements for the year ended 31st March, 2021

9. Property, Plant & Equipments

Tangible Assets

	Plant & Machinery	Site Office	Labour Colony	Computers	Office Equipment	Furniture and Fixtures	Wireless Radio	Total
Cost or valuation								
At 1 April 2019	1,95,01,113	17,01,592	-	27,98,318	3,10,213	6,76,254	98,910	2,50,86,400
Additions	31,10,121	21,21,688	-	1,29,469	79,772	12,600	-	54,53,650
Less: on disposals/adjustments	-	-		-	-	-	-	-
At 31 March 2020	**2,26,11,234**	**38,23,280**		**29,27,787**	**3,89,985**	**6,88,854**	**98,910**	**3,05,40,050**
Additions	44,13,085	28,90,205	50,42,555	6,93,942	3,22,590	1,33,765	-	1,34,96,142
Less: on disposals / adjustments	-	-	-	-	-	-	-	-
At 31 March 2021	**2,70,24,319**	**67,13,485**	**50,42,555**	**36,21,729**	**7,12,575**	**8,22,619**	**98,910**	**4,40,36,192**
Depreciation								
At 1 April 2019	45,67,813	11,97,591	-	16,75,026	2,32,288	2,96,576	82,994	80,52,288
Charge for the year	14,20,253	4,84,579	-	3,20,103	41,294	69,969	7,874	23,44,072
Less: on disposals / adjustments	-	-	-	-	-	-	-	-
At 31 March 2020	**59,88,066**	**16,82,170**		**19,95,129**	**2,73,582**	**3,66,545**	**90,868**	**1,03,96,360**
Charge for the year	15,97,532	2,22,312	4,19,790	3,13,369	71,877	71,684	2,909	26,99,473
Less: on disposals / adjustments	-	-		-	-	-	-	-
At 31 March 2021	**75,85,598**	**19,04,482**	**4,19,790**	**23,08,498**	**3,45,459**	**4,38,229**	**93,777**	**1,30,95,833**
Net Block								
At 31 March 2020	**1,66,23,168**	**21,41,110**	-	**9,32,658**	**1,16,403**	**3,22,309**	**8,042**	**2,01,43,690**
At 31 March 2021	**1,94,38,721**	**48,09,003**	**46,22,765**	**13,13,231**	**3,67,116**	**3,84,390**	**5,133**	**3,09,40,359**

Intangible Assets

PARTICULARS	Computer Software	Total
Cost		
At 1 April 2019	-	-
Additions	52,603	52,603
Less: on disposals / adjustments	-	-
At 31 March 2020	**52,603**	**52,603**
Additions	-	-
Less: on disposals / adjustments	-	-
At 31 March 2021	**52,603**	**52,603**
Depreciation		
At 1 April 2019	-	-
Charge for the year	8,109	8,109
Less: on disposals / adjustments	-	-
At 31 March 2020	**8,109**	**8,109**
Charge for the year	10,114	10,114
Less: on disposals / adjustments	-	-
At 31 March 2021	**18,223**	**18,223**
Net Block		
At 31 March 2020	**44,494**	**44,494**
At 31 March 2021	**34,380**	**34,380**

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Powertronix Engineering Pvt. Ltd. Kolkata

Powertronix Engineering Private Limited

[CIN: U93000WB2011PTC160665]

Notes forming part of the financial statements

16: Revenue from operations

PARTICULARS	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	₹	₹
Sale of Services including material supplied	15,49,35,023	19,36,20,035
Total	**15,49,35,023**	**19,36,20,035**

17: Other Income

PARTICULARS	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	₹	₹
a) Interest on Fixed Deposit	10,96,060	13,06,435
b) Sundry Balance Write Off	85,33,222	66,32,581
c) Miscellaneous Income	2,76,716	-
d) Exchange Fluctuation	1,10,831	-
Total	**1,00,16,830**	**79,39,016**

18: Material Consumed

PARTICULARS	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	₹	₹
Opening Stock	19,16,566	39,996
Add : Purchase	2,15,85,566	4,29,50,815
Less: Closing Stock	26,36,221	19,16,566
Total	**2,08,65,911**	**4,10,74,245**

19: Increase/Decrease in Work in Progress

PARTICULARS	For the year ended	For the year ended
	₹	₹
Opening WIP	2,39,40,564	-
Closing WIP	4,00,27,948	2,39,40,564
Total	**(1,60,87,384)**	**(2,39,40,564)**

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Powertronix Engineering Pvt. Ltd. Kolkata

Powertronix Engineering Private Limited

[CIN: U93000WB2011PTC160665]

Notes forming part of the financial statements

20: Direct Expenses

PARTICULARS	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	₹	₹
Machinery Hire Charges	43,71,951	34,06,169
Site Expenses	20,91,549	19,80,882
Testing Charges	4,40,721	4,40,054
Security Charges	37,91,048	38,40,480
Erection & Commission Charges	1,35,08,907	96,52,411
Maintenance & Repair	31,71,570	20,37,895
Man Power Service Charge	4,46,457	1,16,612
Other Direct Expenses	16,81,481	-
Total	**2,95,03,683**	**2,14,74,502**

21: Employee benefit expenses

PARTICULARS	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	₹	₹
Salaries, Wages & Allowances	7,58,11,745	9,57,75,244
Bonus & exgratia	14,63,191	37,94,633
Contribution to PF & ESI	74,92,197	97,40,454
Director's Salary	78,00,000	90,00,000
Staff Welfare Expenses	6,74,911	4,94,155
Retrenchment benefit for Workers	10,08,086	30,26,859
Total	**9,42,50,131**	**12,18,31,345**

22: Finance Costs

PARTICULARS	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	₹	₹
(a) Interest expense on:		
(i) Borrowings	1,01,76,229	88,62,018
(ii) Bill Discounting	1,89,535	-
(b) Other borrowing costs	6,21,639	10,11,428
Total	**1,09,87,403**	**98,73,446**

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Powertronix Engineering Pvt. Ltd. Kolkata

Powertronix Engineering Private Limited

[CIN: U93000WB2011PTC160665]

Notes forming part of the financial statements

23: Other Expenses

PARTICULARS	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	₹	₹
Advertisement & Sales Promotion expenses	15,000	1,94,600
Car Hire Charges	23,12,002	39,83,072
Insurance charges	8,39,469	8,46,328
Rates and taxes	4,57,173	4,47,705
Rent	39,28,345	49,73,178
Telephone Charge	51,423	76,832
Travelling expenses	4,89,518	10,95,347
Caliberation Charges	69,046	83,343
Computer & Software Expenses	50,362	50,867
Conveyance Charges	2,96,501	2,43,170
Power & Fuel	27,288	1,24,293
General Expenses	1,17,626	1,87,013
Postage & Courier	4,237	20,936
Printing and stationery	65,949	93,168
Repairing and maintenance expenses	1,41,412	1,27,441
Subscription Charges	29,406	1,22,426
Professional & Consultancy Charges	4,36,200	3,30,000
Puja Expenses	5,040	1,37,500
Transportation Charges	3,67,733	4,72,102
Delivery Charges	93,933	2,35,938
Tender Expenses	19,500	36,000
Miscellaneous expenses	5,90,944	1,35,724
Payments to Auditors		
- For Statutory Audit	3,00,000	3,00,000
- For Tax Audit	25,000	25,000
- For Other Matters	10,000	10,000
Total	**1,07,43,107**	**1,43,51,983**

AGSS & Co. Kolkata Chartered Accountants

Powertronix Engineering Pvt. Ltd. Kolkata

Powertronix Engineering Private Limited

[CIN: U93000WB2011PTC160665]

Notes forming part of the financial statements

24: Other Disclosures

(a) **Earning per Share :-**

Particulars	2020-21	2019-20
Profit Available for shareholders	89,64,196	1,10,19,244
Weighted average number of Equity Shares	14,10,000	14,10,000
Nominal Value per Share	10.00	10.00
Earning per share- Basic & Diluted	**6.36**	**7.82**

(b) **RELATED PARTY DISCLOSURE AS PER AS-18**

i. **Name of the Related Party and Description of Relationship**

S.no	Name of Related Party	Description of Relationship
1	Tapan Kr Dasgupta	Managing Diretor
2	Arun Dasgupta	Director
3	Tarun Dasgupta	Director

Refer note no 24(b)(ii) for transactions with related parties

(c) Balances of the Trade Payables, Trade Receivables and Loans & Advances are subject to confirmation.

(d) The Company is a Small & Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956. Accordingly the Company has complied with the Accounting Standards as applicable to a Small & Medium Sized Company.

(e) Reconciliation of GST Return: Purchase, Sales & Input & Output & Input Receivable are subject to Reconciliation with GST Return. The reconciliation process is in progress and in the opinion of the management the impact of reconciliation, if any, on the account of the Company will not be material.

(f) **Contingent Liabilities:-**

Particulars	31.03.2021	31.03.2020
	Amount(Rs.)	Amount(Rs.)
(a) Guarantee given by Banks on behalf of the Company - Bank Guarantee	2,11,80,223	2,35,58,507
(b) Income Tax Case Pending with CIT Appeal for AY 2017-18 - Original demand was Rs. 13,84,410, Balance amount adjusted with next year's refund.	6,63,080	6,63,080

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

For AGSS & Co
(Chartered Accountants)
FRN: 328026E

(Giridhar Dhelia)
Partner
MRNo. 065123

Place: Kolkata
Date : 23/02/2022
UDIN: 22065123AEZQRY7856

AGSS & Co. Chartered Accountants Kolkata

For and on behalf of the Board

Tapan Kumar Dasgupta
Managing Director
DIN:03368598

Tarun Dasgupta
Wholetime Director
DIN:03367945

Powertronix Engineering Pvt. Ltd. Kolkata

Powertronix Engineering Private Limited

[CIN: U93000WB2011PTC160665]

Notes forming part of the financial statements

24(b)(ii) Details of transactions with related parties during the year are as follows

Sl. No.	Particulars	Party	2020-21		2019-20	
			Amount	Amount Outstanding at year end	Amount	Amount Outstanding at year end
1	Director's Salary	Arun Das Gupta	24,00,000	2,93,280	27,00,000	1,31,400
		Tapan Dasgupta	30,00,000	2,39,664	36,00,000	1,48,184
		Tarun Das Gupta	24,00,000	2,40,864	27,00,000	78,984
2	Office Rent	Tapan Dasgupta	1,68,000	1,12,000	1,68,000	14,000
		Tarun Das Gupta	1,68,000	1,12,000	1,68,000	14,000
3	Loan Taken	Arun Das Gupta	37,00,000	89,27,083	94,61,086	72,82,683
		Tapan Dasgupta	30,83,160	1,10,91,490	1,31,71,975	1,02,47,646
		Tarun Das Gupta	31,15,000	97,30,721	1,05,00,000	87,23,737
4	Repayment of Loan	Arun Das Gupta	20,55,600	89,27,083	73,64,000	72,82,683
		Tapan Dasgupta	22,39,316	1,10,91,490	1,09,64,947	1,02,47,646
		Tarun Das Gupta	21,08,016	97,30,721	88,29,760	87,23,737

AGSS & Co. Kolkata Chartered Accountants

Powertronix Engineering Pvt. Ltd. Kolkata

Note 7(i)

i) Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006

Particulars	As at 31.03.2021	As at 31.03.2020
a) The principal amount and the interest due thereon remaining unpaid to any supplier as at end of each accounting year		
Principal amount due to micro and small enterprises	**15,54,453/-**	68,21,863/-
Interest due on above	NIL	NIL
b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to supplier beyond the appointed day during each the accounting year		
Principal	NIL	NIL
Interest	NIL	NIL
c) The amount of interest due and payable for the period of delay in making payment (which been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	NIL	NIL
d) The amount of interest accrued and remaining unpaid at the end of each accounting year	NIL	NIL
e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	NIL	NIL

AGSS & Co. Kolkata Chartered Accountants

Powertronix Engineering Pvt. Ltd. Kolkata