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 10th 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 15th day, of November, 2022 (Tuesday) 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, 2021, 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, 2021 for a period of 3(three) years at gross salary (basic salary and allowances) being Rs.3000000/-, Rs.3000000/- and Rs. Rs.3000000/- for the first year (ending on 31.03.2022), second year (ending on 31.03.2023) and third year (ending on 31.03.2024) 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, 2021 for a period of 3(three) years at gross salary (basic salary and allowances) being Rs.2400000/-, Rs.2400000/- and Rs. Rs.2400000/- for the first year (ending on 31.03.2022), second year (ending on 31.03.2023) and third year (ending on 31.03.2024) 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. 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, 2021 for a period of 3(three) years at gross salary (basic salary and allowances) being Rs.2400000/-, Rs.2400000/- and Rs. Rs.2400000/-for the first year (ending on 31.03.2022), second year (ending on 31.03.2023) and third year (ending on 31.03.2024) 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: 07.11.2022

Tlasgupta

Tapan Kumar Dasgupta
Managing Director
DIN: 03368598

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

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 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, 2021 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 vast 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, has re-appointed Mr. Arun Dasgupta as Whole time Director of the Company for a period of 3 years with effect from April 1, 2021 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.

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 vast 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 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 vast 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 demonstrating strong expertise in	He is having vast experience in the field of Finance, Accounting and Taxation matters. Presently, he oversees Finance and Accounts of the Company.	He is having vast experience in the field of Purchase, Finance and Accounting matters. Presently he overseas Purchase, Finance and Accounts of the Company

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	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 10th 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 15th day, of November, 2022 (Tuesday) 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 :

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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

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 10th 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 15th day, of November, 2022 (Tuesday) 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)

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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.
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 7th November, 2022 for Annual General Meeting scheduled to be held on 15th November, 2022 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 15th November, 2022 at 11:00 A.M. IST .

Date:

For

Signature ________________________

Name: ____________________

Designation: ____________________

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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 7th November, 2022 for Annual General Meeting scheduled to be held on 15th November, 2022 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 15th November, 2022 at 11:00 A.M IST at shorter notice.

Date:

Signature ________________________

Name: ____________________

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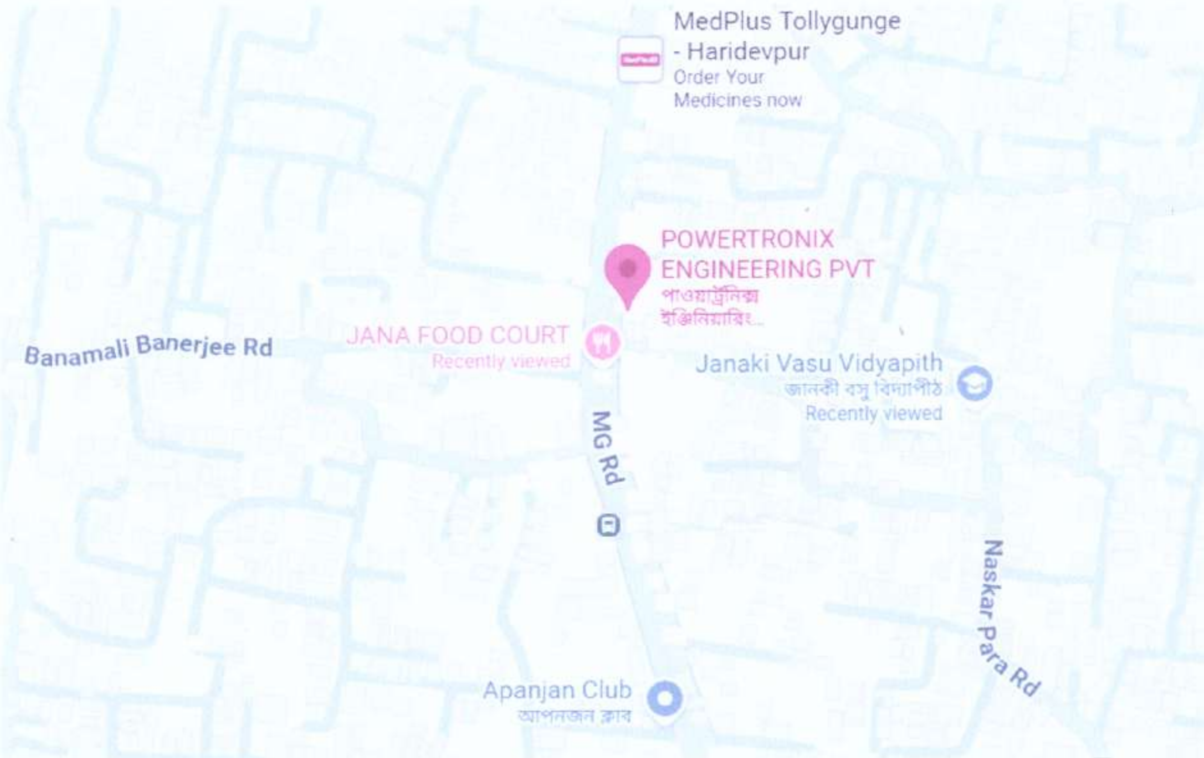
Annexure D

Route Map to the Venue of the AGM



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BOARD'S REPORT

To

The Members

Powertronix Engineering Private Limited

Your Directors have pleasure in presenting the 13th Annual Report on the affairs of the Company together with the Audited Financial Statements for the financial year ended on 31st March, 2024.

STATE OF COMPANY'S AFFAIRS

(a) Financial Highlights

The Company's financial performance, for the year ended 31st March, 2024 is summarized below:

(Rs.)

Sl.No.	Particulars	Year ended 31st March'24	Year ended 31st March'23
1	Revenue from Operations	35,10,11,548	30,94,46,785
2	Other Income	21,97,363	18,11,148
3	Profit/ (Loss) before Depreciation & Amortization	5,50,72,411	4,18,94,387
4	Depreciation & Amortization	54,24,695	42,63,570
5	Profit/ (Loss) before Tax, exceptional & Extra-Ordinary Item	4,96,47,716	3,76,30,817
6	Exceptional Item	-	-
7	Profit/ (Loss) before Tax& Extra-Ordinary Item	4,96,47,716	3,76,30,817
8	Extra-Ordinary Item	-	-

9	Profit/ (Loss) before Tax	4,96,47,716	3,76,30,817
10	Tax Expenses	1,26,13,308	1,02,54,920
11	Profit/ (Loss) after Tax	3,70,34,408	2,73,75,897

(b) Operations

The Company has incurred pre-tax profit of Rs. 4,96,47,716/- for the financial year ended 31st March, 2024 as against pre-tax profit of Rs. 3,76,30,817/- in the previous year.

(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, 2024.

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 2023-24.

B) Issue of sweat equity shares

The Company did not issue sweat equity shares during the financial year 2023-24.

C) Issue of employee stock options

The Company did not issue employee stock options during the financial year 2023-24.

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 2023-24.

F) Issue of warrants

The Company did not issue warrants during the financial year 2023-24.

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

17 meetings of the Board of Directors were held during the financial year i.e. on. 15.05.2023, 20.05.2023, 12.06.2023, 03.07.2023, 10.07.2023, 21.07.2023, 01.08.2023, 25.09.2023, 28.09.2023, 10.10.2023, 16.10.2023, 29.11.2023, 29.12.2023, 18.01.2024, 29.01.2024, 15.02.2024, 29.03.2024. The details of the number of meetings attended by each directors during the financial year 2023-24 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 12th Annual General Meeting of the Company, held on 30TH September, 2023, M/s. Golchha Daga & Associates (Firm Registration Number - 329677E) was re- appointed as 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 2024, 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.

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 Rs. 15,17,54,997.00 foreign exchange inflows and Rs. 11,09,17,428.00 foreign exchange 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, 2023. 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.

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:-

Report on Internal financial controls is not applicable to the Company pursuant to the exemption available to the Company under MCA notification G.S.R. 583(E) dated June 13, 2017 read with corrigendum dated July 13, 2017 on reporting on internal financial control over financial reporting.

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	**Tarun Dasgupta**
(Managing Director)	**(Director)**
(DIN 03368598)	**(DIN 03367945)**

Date: 28.09.2024
Place: Kolkata

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

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
(a)	Name(s) of the related party and nature of relationship	Tapan Kumar Dasgupta (Managing Director)	Arun Dasgupta (Director)	Tarun Dasgupta (Director)
(b)	Nature of contracts/arrangements/transactions	(i) Directors Salary (ii) Advance taken and paid from time to	(i) Directors Salary (ii) Advance taken and paid from time to	(i) Directors Salary (ii) Advance taken and paid from time to

		time (iii) Rent paid	time	time (iii) Rent paid
(c)	Duration of the contracts / arrangements/transactions	(i) 3 years (ii) From time to time (iii) 3 years	(i) 3 years (ii) From time to time	(i) 3 years (ii) From time to time (iii) 3 years
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	(i)30,00,000 (for the year ending 31.03.2024) (iii)180,000	(i)24,00,000 (for the year ending 31.03.2024)	(i)24,00,000 (for the year ending 31.03.2024) (iii)1,80,000/-
(e)	Date(s) of approval by the Board, if any	-	-	-
(f)	Amount paid as advances, if any	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 2023-24 are as under:

Sl. No.	Directors	15.05. 2023	20.05. 2023	12.06. 2023	03.07. 2023	10.07. 2023	21.07. 2023	01.08. 2023	25.09. 2023	28.09. 2023	10.10. 2023	16.10. 2023	29.11. 2023	29.12. 2023	18.01. 2024	29.01. 2024	15.02. 2024	29.03. 2024
1	ArunDasgupta	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present
2	Tapan Kumar Dasgupta	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present
3	Tarun Dasgupta	Present	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 Dagupta
(Director)
(Din: 03367945)

Independent Auditor's Report

To
The Member of
Powertronix Engineering Private Limited

Report on the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of **Powertronix Engineering Private Limited** ("the Company"), which comprise the Balance Sheet as at **31st March 2024,** 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 **31st March 2024**, its profit, and its cash flows for the year ended on that date.

Basis for Qualified Opinion

Attention is drawn to Note 2(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.

GOLCHHA DAGA & ASSOCIATES KOLKATA FRN 329677E Chartered Accountants

Room No. 2E, 2nd Floor, Metcalfe Tower
56, Metcalfe Street, Kolkata - 700 013
+91 334 602 0500
+91 824 013 7363
golchhadaga@gmail.com

Emphasis of matter

The accompanying financial statement incorporate the financial information in respect of Company's Bangladesh branch which have not been audited by us and are audited by the other auditor. Total revenue from operation of the said branch in Rs.15,12,86,546/- and the total assets as at March 31, 2024 were Rs. 10,99,53,452/-. Our opinion is not modified in respect of this matter.

Information other than the financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's Annual Return but does not include the Financial Statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the course of our 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 Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act, with respect to the preparation of these 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. 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

GOLCHHA DAGA & ASSOCIATES KOLKATA FRN 329677E Chartered Accountants

Auditor's Responsibility

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.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all

GOLCHHA DAGA & ASSOCIATES
KOLKATA
FRN 329677E
Chartered Accountants

relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1) As required by the Companies (Auditor's Report) Order, 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" 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 purposes of our audit;

   b. In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of such 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 accounts;

   d. In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards notified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014;

   e. On the basis of the written representations received from the Directors as on 31ST March, 2024 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31ST March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act; and,

   f. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, in our opinion and according to the information and explanation given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a Private Limited Company .

   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 knowledge and belief and according to the information and explanations given to us :

      i) The Company has no pending litigations impacting on its financial position as at 31st March, 2024.
      ii) The Company did not have any long term-term contracts, including derivative contracts, for which there were any material foreseeable loss;
      iii) There has been no amount required to be transferred to the investor Education and Protection fund by the Company during the year ended 31st March, 2024.

GOLCHHA DAGA & ASSOCIATES KOLKATA FRN 329677E Chartered Accountants

iv) a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either borrowed funds or share premium or any other sources or kinds of funds) by the Company to or in any other person or entity, including foreign entity("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.

(b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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.

c) Based on the audit procedure that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v) The Company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companied Act, 2013.

3) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility & the same has operated from 14.11.23 to 31.3.24 for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with for the aforesaid period

For **Golchha Daga & Associates**
Chartered Accountants
Firm Registration Number: 329677E

Abhishek Golchha

GOLCHHA DAGA & ASSOCIATES
KOLKATA
FRN 329677E
Chartered Accountants

Abhishek Golchha
Partner
Membership Number: 307131
Place: Kolkata
Date : September 28, 2024

UDIN: 24307131BKGESI6043

Annexure - A to the Independent Auditor's Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2024.

I) a) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

b) Property, Plant and Equipment have been physically verified by the Management during the year and no material discrepancy has been noticed on such verification.

c) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company does not have any immovable property.

d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.

e) In our opinion and according to the information and explanation given to us, the company does not have any proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the Company.

II) a) The physical verification of Inventory have been conducted at reasonable intervals by the management during the year. The procedure of physical verification of stocks followed by the Management is reasonable and adequate in relation to the size of the Company and the nature of its business. In our opinion and according to the information and explanation given to us, the company is maintaining proper records of the inventory, and no material discrepancies were noticed on such physical verification.

b) The Company has been sanctioned working capital limits in excess of Rs. 5 crores in aggregate from Banks on the basis of security of current assets. Quarterly statements filed with such Banks has some variations which are shown in note 32 of the financial statements.

III) According to the information & explanations given to us and the basis of our examinations of the records of the Company, the Company has not made any investments in, guarantee or provided security to companies, firms, limited liability partnership or any other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, the provision of paragraph 3 (iii) (a) and (f) of the order not applicable to the Company.

IV) In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act.

GOLCHHA DAGA & ASSOCIATES KOLKATA FRN 329677E Chartered Accountants

Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.

V) The company has not accepted any deposit from the public within the meaning of Section 73, 74, 75 & 76 of the Act and the Rules framed there under to the extent notified.

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) According to the records of the company, the company is regular in depositing with the appropriate authorities, undisputed statutory dues including Provident fund, Employees' state insurance, Income-tax, Goods & Service tax, Custom duty, Cess and other material statutory dues applicable to it, though there is slight delay in some cases.

b) As stated to us no undisputed amounts in respect of Provident fund, Employees' state insurance, Income Tax, Goods and Service tax, Customs duty, Cess and other material statutory dues were outstanding for a period of more than six months from the date on which they became payable as on 31st March, 2024. However , *TDS late payment Interest and late filing fees of Rs. 4,97,896/- is undisputed and still payable.*

VIII) According to the information and explanations given to us and based on our examination of the books of accounts and other records, the company does not have any transactions unrecorded in the books of account and which were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Hence reporting of other information under clause 3 (viii) of the said Order is not required.

IX) a) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders as at the balance Sheet date.

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 wilful defaulter by any bank or financial institution or government or any government authority.

c) In our opinion and according to the information explanation provided to us, no money was raised by way of term loans during the previous year. Accordingly, the provision stated in paragraph 3(ix)(c) of the Order is not applicable to the Company.

d) On an overall examination of the financial statements of the Company, funds raised on short- term basis have, prima facie, not been used during the year for long-term purposes by the Company.

e) According to the information and explanations given to us and based on our examination of the financial statements of the Company, we report that the company has not taken any fund from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, as defined in the Act.

GOLCHHA DAGA & ASSOCIATES
KOLKATA
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Chartered Accountants

f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

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

b) According to the information and explanations given to us and based on our examination of the records, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures (fully, partially or optionally convertible) during the year. Therefore, reporting of information under clause 3 (x) (b) of the said Order is not applicable.

XI) a) Based on our audit procedures and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

b) We have not come across of any instance of fraud by the Company or on the Company during the course of audit of the standalone financial statement for the year ended March 31, 2024, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.

c) There has been no instance of whistle blower complaints received by the Company during the year under audit.

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) (a) to (c) 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 duly disclosed in the standalone financial statements as are required by the applicable accounting standards.

XIV) a) In our opinion the Company has an internal audit system commensurate with the size and nature of its business.

b) In our opinion, the Company is not required to appoint Internal Auditor. Accordingly, the reporting under clause 3 (xiv) (b) of the said order is not applicable to the Company.

GOLCHHA DAGA & ASSOCIATES
KOLKATA
FRN 329677E
Chartered Accountants

XV) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered any non-cash transactions with directors or persons connected with him. Accordingly, the reporting under Paragraph 3 (xv) of the Order is 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 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.

b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company.

c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company.

d) The Company does not have more than one CIC as a part of its group. Hence, the provisions stated in paragraph clause 3 (xvi)(d) of the Order are not applicable to the Company.

XVII) Based upon the audit procedures performed and the information and explanations given by the management, the company has not incurred any cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.

XVIII) There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.

XIX) According to the information and explanations given to us and based upon the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.

XX) Based upon the audit procedures performed and the information and explanations given by the management, the Company is not required to transfer any amount to any fund specified in Schedule VII and sub-section (5) of Section 135 of the Companies Act, 2013. Hence, Paragraph 3(xx) of the Order is not applicable to the company.

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XXI) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

For **Golchha Daga & Associates**
Chartered Accountants
Firm Registration Number: 329677E

Abhishek Golchha

CA. Abhishek Golchha
Partner
Membership Number: 307131

GOLCHHA DAGA & ASSOCIATES
KOLKATA
FRN 329677E
Chartered Accountants

Place: Kolkata
Date : September 28, 2024
UDIN: 24307131BKGESI6043

Powertronix Engineering Private Limited

[CIN: U93000WB2011PTC160665]

Balance Sheet as at 31st March, 2024

Amounts in Hundreds

Particulars	Note No.	As at 31.03.2024	As at 31.03.2023
EQUITY AND LIABILITIES			
Shareholders Funds			
a) Equity Share capital	3	1,41,000.00	1,41,000.00
b) Reserve & Surplus	4	17,47,252.54	13,91,592.99
Total Shareholders Funds		**18,88,252.54**	**15,32,592.99**
Non current liabilities			
(a) Long term borrowings	5	3,00,381.02	2,76,883.81
(b) Deferred Tax Liabilities (Net)	6	21,984.03	20,764.60
Total Non current liabilities		**3,22,365.05**	**2,97,648.41**
Current Liabilities			
a) Short-term borrowings	7	11,23,608.19	8,21,278.34
b) Trade payables			
Total outstanding dues of micro enterprises and small enterprises	8	20,040.47	24,671.87
Total outstanding dues of creditors other than micro enterprises and small enterprises		3,95,618.98	3,15,250.12
c) Other current liabilities	9	4,68,367.24	3,27,562.65
Total Current Liabilities		**20,07,634.88**	**14,88,762.97**
Total Equity and Liabilities		**42,18,252.47**	**33,19,004.37**
ASSETS			
Non-current assets			
a) Property, Plant and Equipment & Intangible Assets	10		
i) Property, Plant and Equipment		5,48,698.23	4,71,807.65
ii) Intangible Assets		40.38	141.52
Total Non-Current Assets		**5,48,738.61**	**4,71,949.17**
Current Assets			
a) Inventories	11	30,165.42	28,085.20
b) Trade receivables	12	20,93,365.13	15,41,716.14
c) Cash and bank balances	13	2,25,639.70	53,117.98
d) Short term loans and advances	14	6,00,396.97	5,64,642.55
e) Other current assets	15	7,19,946.64	6,59,493.32
Total Current Assets		**36,69,513.86**	**28,47,055.20**
Total Assets		**42,18,252.47**	**33,19,004.37**

See Accompanying Notes forming part of the Financial Statements — 1 To 35

As per our attached Report of even date

For, Golchha Daga & Associates
Chartered Accountants
FRN: 329677E

Abhishek Golchha

GOLCHHA DAGA & ASSOCIATES KOLKATA FRN 329677E Chartered Accountants

Abhishek Golchha
Partner
Membership No: 307131

Place: Kolkata
Date: 28/09/2024

UDIN: 24307131BKGES16043

For and on behalf of the Board of Directors

Tapan Kumar Dasgupta
DIN : 03368598
Managing Director

Tarun Dasgupta
DIN: 03367945
Wholetime Director

Powertronix Engineering Pvt. Ltd. Kolkata

Powertronix Engineering Private Limited

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH 2024

Amounts in Hundreds

Particulars	Note no.	Year Ended 31.03.2024	Year Ended 31.03.2023
INCOME:			
Revenue from Operations	16	35,10,115.48	30,94,467.85
Other Income	17	21,973.63	18,111.48
Total Income		**35,32,089.11**	**31,12,579.33**
Expenses:			
Material consumed	18	1,45,509.43	1,10,169.61
(Increase)/Decrease in work in progress	19	1,157.97	(95,654.10)
Employee benefit expenses	20	15,86,199.11	15,60,606.29
Direct Expenses	21	9,00,752.21	8,50,185.46
Finance cost	22	1,30,155.02	93,921.68
Depreciation and amortization expense	23	54,246.95	42,635.70
Other expenses	24	2,17,591.26	1,74,406.52
Total Expenses		**30,35,611.95**	**27,36,271.16**
Profit before tax		**4,96,477.16**	**3,76,308.17**
Tax Expense:			
a) Current tax		1,24,913.65	98,644.94
b) Deferred tax	25	1,219.43	3,904.26
		3,70,344.08	2,73,758.97
Profit/ (loss) for the period		**3,70,344.08**	**2,73,758.97**
Earnings per equity share (of Rs.10/-each)	26		
a) Basic and Diluted (in Rs.)		**26.27**	**19.42**

See Accompanying Notes forming part of the Financial Statements 1 To 35

As per our attached Report of even date

For, Golchha Daga & Associates
Chartered Accountants
FRN: 329677E

Abhishek Golchha

Abhishek Golchha
Partner
Membership No: 307131

Place: Kolkata
Date: 28/09/2024

For and on behalf of the Board of Directors

Tapan Kumar Dasgupta
DIN : 03368598
Managing Director

Tarun Dasgupta
DIN: 03367945
Wholetime Director

Powertronix Engineering Pvt. Ltd. Kolkata

Powertronix Engineering Private Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

		Amounts in Hundreds	
	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
(A)	**Cash Flow From Operating Activities**		
	Net Profit before tax	4,96,477.16	3,76,308.17
	Adjustments for:		
	Depreciation	54,246.95	42,635.70
	Finance cost	1,30,155.02	93,921.68
	Loss on Fixed Assets	2,231.89	-
	Interest income	(13,382.40)	(9,250.73)
	Operating Profit before Working Capital Changes	**6,69,728.62**	**5,03,614.82**
	Adjustments for:		
	Trade and other Receivables	(5,51,648.99)	1,581.82
	Inventories	(2,080.22)	(9,722.70)
	Work In progress	1,157.97	(95,654.10)
	Trade Payables & other Liabilities	75,737.46	29,289.70
	Other current liabilities	1,40,804.59	16,304.55
	Cash Generated from Operations	**3,33,699.43**	**4,45,414.09**
	Taxes Paid	(1,24,913.65)	(98,644.94)
	Net cash from Operating Activities (A)	**2,08,785.78**	**3,46,769.15**
(B)	**Cash Flow from Investing Activities**		
	(Purchase)/sale of Fixed Assets	(1,41,231.98)	(1,39,032.36)
	Short Term Loans and Advances given	(35,754.42)	(59,785.40)
	Fixed Deposit	(61,611.29)	2,116.39
	Interest received	13,382.40	9,250.73
	Foreign Currency Translation Reserve	(6,720.82)	(54,498.12)
	Net Cash used in Investing Activities (B)	**(2,31,936.11)**	**(2,41,948.76)**
(C)	**Cash Flow from Financing Activities**		
	Finance Cost	(1,30,155.02)	(93,921.68)
	Long Term Borrowings Taken	23,497.21	1,37,032.77
	Short Term Borrowings Taken	3,02,329.86	(1,67,492.46)
	Net Cash used in Financing Activities (C)	**1,95,672.05**	**(1,24,381.37)**
	Net Increase/(Decrease) in Cash & Cash Equivalents(A+B+C)	**1,72,521.71**	**(19,560.98)**
	Cash and Cash Equivalents at beginning of the Year	53,117.98	72,678.96
	Cash and Cash Equivalents at end of the Year*	**2,25,639.69**	**53,117.98**
	Components of Cash & Cash Equivalent*		
	a) Cash on hand	15,533.80	19,828.98
	b) Balances with Banks:	2,10,105.90	33,289.00
		2,25,639.70	**53,117.98**

Note:

The above statement of cash flow has been prepared under the indirect method as set out in AS 3 "Statement of Cash Flow".

For, Golchha Daga & Associates
Chartered Accountants
FRN: 329677E

Abhishek Golchha

Abhishek Golchha
Partner
Membership No: 307131

GOLCHHA DAGA & ASSOCIATES KOLKATA FRN 329677E Chartered Accountants

Place: Kolkata
Date: 28/09/2024

For and on behalf of the Board of Directors

Tapan Kumar Dasgupta
DIN : 03368598
Managing Director

Tarun Dasgupta
DIN: 03367945
Wholetime Director

Powertronix Engineering Pvt. Ltd. Kolkata

SIGNIFICANT ACCOUNTING POLICIES & OTHER DISCLOSURES FOR THE YEAR ENDED 31ST MARCH, 2024

1. Company Overview

Powertronix Engineering Private Limited is a private limited company incorporated under the Provisions of the Companies Act, 1956 and having its registered office situated in India. The Company is mainly engaged in providing services related to Electrical engineering.

2. 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.

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Powertronix Engineering Pvt. Ltd. Kolkata

iv. **Property Plant Equipment & Intangible 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 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 pro rata 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 15 years

Change in Estimate of Useful Life: During the year, the company has revised the estimated useful life of its building from 30 years to 15 years, effective from 01.04.2019.

Reason for Change: The revision is based on recent assessments that indicate the building's condition and usage pattern would result in a shorter useful life than initially estimated.

Effect of Change: This change has impacted the depreciation expense for the current and future periods.

Increased Depreciation Expense: As a result of this change, the depreciation expense for the current year has increased by Rs. 56,252/- leading to a decrease in the net profit by the same amount.

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Powertronix Engineering Pvt. Ltd. Kolkata

Carrying Amount Adjustment: The carrying amount of the building has been adjusted accordingly to reflect the revised useful life.

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

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

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Powertronix Engineering Pvt. Ltd. Kolkata

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**

<u>Translation of foreign operations</u>

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.

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**

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KOLKATA
FRN 329677E
Chartered Accountants

Powertronix Engineering Pvt. Ltd.
Kolkata

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.

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Powertronix Engineering Pvt. Ltd. Kolkata

Powertronix Engineering Private Limited

Notes forming part of the Financial Statements as at & for the year ended 31st March,2024

	Amounts in Hundreds As at 31.03.2024	As at 31.03,2023
Note :3 Equity Share Capital		
Authorised		
15,00,000 (P.Y. 15,00,000) Equity Shares of Rs 10 each	1,50,000.00	1,50,000.00
	-	-
Issued, Subscribed & Paid Up	-	-
14,10,000 (P.Y. 14,10,000) Equity Shares of Rs 10 each	1,41,000.00	1,41,000.00
	1,41,000.00	**1,41,000.00**

Terms and Rights attached to Ordinary Shares:

a) The Company has one class of Ordinary shares having par value of Rs. 10/- per share. Each shareholder is eligible for one vote per share held and dividend, if any, proposed by the Board of Directors subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

b) In the event of liquidation, the Ordinary shareholders are eligible to receive the remaining assets after discharging all liabilities of the Company in proportion to their shareholding.

c) The Company has not allotted any shares as fully paid up by way of bonus shares nor has it bought back any shares during the period of five years immediately preceding the date at which the Balance Sheet is prepared.

d) No securities convertible into Equity/ Preference shares issued by the Company during the year.

e) No calls are unpaid by any Director or Officer of the Company during the year.

Reconciliation of Number and Amount of Equity Share outstanding:

Particulars	As At 31st March 2024		As At 31st March 2023	
	No of Shares	Amount in Rs.	No of Shares	Amount in Rs.
At the beginning of year	14,10,000	1,41,000.00	14,10,000	1,41,000.00
Changes in Equity Share Capital during the year	-	-	-	-
	14,10,000	1,41,000.00	14,10,000	1,41,000.00

Shareholders holding more than 5%

Name of the Shareholders	As at 31st March 2024		As at 31st March 2023	
	Nos	% of Holding	Nos	% 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

Share Held by Promoters

Name of the Shareholders	As at 31st March 2024		% change during the year
	Nos	% of Holding	
Tapan Dasgupta	4,79,400	34.00	NA
Arun Dasgupta	4,65,300	33.00	NA
Tarun Dasgupta	4,65,300	33.00	NA

Note : 4 Reserve & Surplus		
a) Retained Earnings		
Balance at the beginning of the year	14,39,672.01	11,65,913.04
Profit during the year	3,70,344.08	2,73,758.97
Less: Change in value of fixed assets due to change in accounting policy -Refer Note- 1(v)	(7,963.71)	-
Balance at the end of the year	**18,02,052.38**	**14,39,672.01**
b) Foreign Currency Translation Reserve		
Exchange Differences on translating the financial statement of foreign operation (Refer Note Below)*	(54,799.84)	(48,079.02)
	(54,799.84)	**(48,079.02)**
	17,47,252.54	**13,91,592.99**

* The translation of the functional currencies into Indian Rupees (reporting currency) is performed for assets and liabilities using the closing exchange rate at the balance sheet date, for revenues andcosts and expenses using average rates prevailing during the year. The resultant exchange difference arising out of such transactions is recognised as a part of equity (Foreign Currency Translation Adjustment Account).

GOLCHHA DAGA & ASSOCIATES KOLKATA FRN 329677E Chartered Accountants

Powertronix Engineering Pvt. Ltd. Kolkata

Powertronix Engineering Private Limited

Notes forming part of the Financial Statements as at & for the year ended 31st March,2024

Amounts in Hundreds

	As at 31.03.2024	As at 31.03.2023
Note : 5 Long term Borrowings		
I. Secured		
i) Equipment Loan	15,582.36	32,655.40
Less: Current Maturity of long term debt	5,907.48	17,073.04
	9,674.88	**15,582.36**
ii) ECLGS Loan	50,320.69	1,02,618.55
Less: Current Maturity of long term debt	25,258.13	50,525.38
	25,062.56	**52,093.17**
II. Unsecured		
i) From Bank & Financial Instiution	4,49,103.06	3,43,056.80
Less: Current Maturity of long term debt	1,83,459.48	1,33,848.52
	2,65,643.58	**2,09,208.28**
Total	**3,00,381.02**	**2,76,883.81**

Following are the description and nature of Term Loan taken from Various Institution

Name of the Lender	Nature of Loan	Closing Amount	Rate of Interest	EMI Amount	Remarks
Axis Bank	Equipment Loan	7,791.18	12.01%	310.85	Secured against hypothecation of the specific equipment for which equipment in taken.
Axis Bank	Equipment Loan	7,791.18	12.01%	310.85	Secured against hypothecation of the specific equipment for which equipment in taken.
HDFC Bank	ECLGS Loan	7,166.59	8.25%	2,421.79	Loan will be repaid in 36 equal instalments starting from July 2021
HDFC Bank	ECLGS Loan	37,010.66	8.25%	1,223.60	Moratorium Period of 24 Months and loan will be repaid in 36 equal instalments starting from February 2024
Aditya Birla Finance Limited	ECLGS Loan	976.24	14.00%	251.21	Unsecured Loan
Axis Bank	ECLGS Loan	916.66	9.25%	233.63	Unsecured Loan
Capital First Limited	ECLGS Loan	1,465.29	9.25%	373.36	Unsecured Loan
Kotak Mahindra Bank	ECLGS Loan	1,047.96	8.00%	354.11	Unsecured Loan
Poonawala Fincorp Limited	ECLGS Loan	1,022.70	14.00%	263.17	Unsecured Loan
Standard Chartered Bank	ECLGS Loan	714.59	9.25%	182.17	Unsecured Loan
Aditya Birla Finance Limited	Term Loan	60,000.00	15.50%	2,923.48	Unsecured Loan
Axis Bank	Term Loan	24,835.85	15.00%	1,733.27	Unsecured Loan
Bajaj Finance Limited	Term Loan	8,907.10	16.00%	1,056.82	Unsecured Loan
ICICI Bank	Term Loan	4,716.26	15.00%	1,216.16	Unsecured Loan
Tata Capital Limited	Term Loan	73,350.46	15.50%	2,618.31	Unsecured Loan
IDFC First Bank	Term Loan	50,448.28	15.60%	2,460.48	Unsecured Loan
Fullerton	Term Loan	17,746.03	15.50%	1,059.29	Unsecured Loan
L& T Finance Limited	Term Loan	26,999.17	15.00%	823.49	Unsecured Loan
ICICI Bank	Term Loan	6,361.85	9.10%	2,120.62	Unsecured Loan
ICICI Bank	Term Loan	37,819.44	9.10%	1,080.56	Unsecured Loan
Unity Small Finance Bank Ltd	Term Loan	40,135.18	16.50%	1,805.63	Unsecured Loan
Kotak Mahindra Bank	Term Loan	97,783.44	15.50%	3,466.53	Unsecured Loan

Note 6: Deferred tax liability

Deferred Tax Assets (A)		
'-Property, Plant and Equipment	20,764.60	16,860.34
Add: Creation during the Year	1,219.43	3,904.26
	21,984.03	**20,764.60**

GOLCHHA DAGA & ASSOCIATES KOLKATA FRN 329677E Chartered Accountants

Powertronix Engineering Pvt. Ltd. Kolkata

Powertronix Engineering Private Limited

Notes forming part of the Financial Statements as at & for the year ended 31st March,2024

Amounts in Hundreds

	As at 31.03.2024	As at 31.03.2023
Note :7 Short Term Borrowing		
a. Secured Loan		
(i) Cash Credit Loan From Bank	5,31,637.92	2,65,189.40
(ii) Current Maturity of long term Debt *	31,165.61	67,598.42
(iii) Credit Card Liability	14,984.80	14,998.29
(iv) Bank Overdraft	-	70.84
(a)	5,77,788.33	3,47,856.96
b. Unsecured Loan, Considered Good		
i) Borrowings From Related Parties		
From Directors (Refer Note:27)	3,62,360.38	3,39,572.86
(ii) Current Maturity of long term Debt *	1,83,459.48	1,33,848.52
Total Unsecured Loan (b)	5,45,819.86	4,73,421.38
(a+b)	**11,23,608.19**	**8,21,278.34**

* Refer Note-5

Nature of Security

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

2) Rate of Interest on Cash Credit @ 11.10% p.a

Note : 8 Trade Payables

	31.03.2024	31.03.2023
Total Outstanding dues of Micro enterprises and small enterprise MSME	20,040.47	24,671.87
Total Outstanding dues of other than Micro enterprises and small enterprise MSME	3,95,618.98	3,15,250.12
	4,15,659.45	3,39,921.99

Trade Payables ageing schedule as on 31.03.2024

Particulars	Outstanding for Following periods From due date of payments				
	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
MSME	11,701.32	8,339.15	-	-	20,040.47
Others	3,23,903.54	34,140.57	17,263.20	20,311.66	3,95,618.98
Disputed Dues- MSME					-
Disputed Dues- Others	-	-	-	-	-
	3,35,604.86	**42,479.72**	**17,263.20**	**20,311.66**	**4,15,659.45**

Trade Payables ageing schedule as on 31.03.2023

Particulars	Outstanding for Following periods From due date of payments				
	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
MSME	24,671.87	-	-	-	24,671.87
Others	2,56,716.96	23,224.21	7,359.84	27,949.11	3,15,250.12
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-
	2,81,388.83	**23,224.21**	**7,359.84**	**27,949.11**	**3,39,921.99**

The Company has the following overdue amounts due to suppliers under the Micro, Small, & Medium Enterprises Development Act, 2006 (MSMED) for the year ended March 31, 2024. The disclosure as required under the said act is as under :-

Particulars	2023-24	2022-23
Principal amount due to suppliers under MSMED Act and remaining unpaid	20,040.47	24,671.87
Interest due to suppliers on above	-	-
Any payment made to suppliers beyond appointed date (under Section 16 of the Act)	-	-
Interest due and payable to suppliers under MSMED Act	-	-
Interest Accrued & remaining unpaid as at year end	-	-
Interest remaining due & payable as per Section 23 of the Act	-	-

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Powertronix Engineering Pvt. Ltd. Kolkata

Powertronix Engineering Private Limited

Notes forming part of the Financial Statements as at & for the year ended 31st March,2024

Amounts in Hundreds

	As at 31.03.2024	As at 31.03.2023
Note :9 Other Current Liabilities		
Other Payables		
a) Statutory Liabilities	42,544.24	89,015.76
b) Outstanding expenses	2,28,802.53	2,29,046.89
c) Refundable EMD	9,500.00	9,500.00
d) Advance from Debtors	1,87,520.47	-
	4,68,367.24	**3,27,562.65**
Note : 11 Inventories		
(Valued at Lower of Cost & Net Realisable Value)		
Stock in Hand	30,165.42	28,085.20
	30,165.42	**28,085.20**
Note : 12 Trade Receivables		
(Unsecured, Considered good unless otherwise stated)		
- Trade Receivables considered good - Secured	-	-
- Trade Receivables considered good - Unsecured	20,93,365.13	15,41,716.14
	20,93,365.13	**15,41,716.14**

Trade Receivables ageing schedule as on 31.03.2024

Particulars	Less Than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
Undisputed trade receivables-considered good	16,54,699.36	1,80,434.70	1,40,446.05	21,058.76	96,726.27	20,93,365.14
Undisputed trade receivables-considered doubtful	-	-	-	-	-	-
Disputed trade receivables-considered good	-	-	-	-	-	-
Disputed trade receivables-considered doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule as on 31.03.2023

Particulars	Less Than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
Undisputed trade receivables-considered good	9,83,948.51	1,48,390.58	2,35,039.66	83,347.18	90,990.21	15,41,716.14
Undisputed trade receivables-considered doubtful	-	-	-	-	-	-
Disputed trade receivables-considered good	-	-	-	-	-	-
Disputed trade receivables-considered doubtful	-	-	-	-	-	-

GOLCHHA DAGA & ASSOCIATES KOLKATA FRN 329677E Chartered Accountants

Powertronix Engineering Pvt. Ltd. Kolkata

Powertronix Engineering Private Limited
Notes forming part of the Financial Statements as at & for the year ended 31st March,2024

Note: 10 Property, Plant and Equipment & Intangible assets

Property, Plant and Equipment.

Amount in Hundreds

Particulars	Plant & Machinery	Site Office	Labour Colony	Computers	Office equipment	Furniture & Fixture	Wireless Radio	Total
Gross Carrying Amount								
As At 31st March,2022	3,39,935.54	81,158.00	55,943.55	42,933.16	11,499.41	10,494.08	989.10	5,42,952.84
Additions during the year	55,955.66	19,334.94	30,603.13	9,707.24	11,735.07	11,696.31	-	1,39,032.36
Disposals/Discard during the year								-
As At 31st March,2023	3,95,891.20	1,00,492.94	86,546.68	52,640.40	23,234.48	22,190.39	989.10	6,81,985.20
Additions during the year	60,591.79	37,959.17	15,048.11	11,570.15	6,054.32	12,203.78		1,43,427.31
Disposals/Discard during the year	12,208.89	7,963.71	-	-	-	-		20,172.60
As At 31st March,2024	**4,44,274.09**	**1,30,488.40**	**1,01,594.79**	**64,210.55**	**29,288.80**	**34,394.17**	**989.10**	**8,05,239.91**
Accumulated Depreciation								
As At 31st March,2022	96,193.76	22,490.22	11,195.80	26,509.06	5,040.23	5,276.15	937.77	1,67,642.99
For the Year	22,516.11	3,628.41	8,249.22	4,211.92	2,539.04	1,389.86	-	42,534.56
Disposal/Adjustment								-
As At 31st March,2023	1,18,709.87	26,118.63	19,445.02	30,720.98	7,579.27	6,666.01	937.77	2,10,177.54
For the Year	25,680.52	5,141.20	11,472.90	5,445.05	4,374.07	2,032.07	-	54,145.81
Disposal/Adjustment	7,781.67	-	-	-	-	-	-	7,781.67
As At 31st March,2024	**1,36,608.71**	**31,259.83**	**30,917.92**	**36,166.03**	**11,953.34**	**8,698.08**	**937.77**	**2,56,541.68**
Net Book Value								
As at 31.03.2024	**3,07,665.38**	**99,228.57**	**70,676.87**	**28,044.52**	**17,335.46**	**25,696.10**	**51.33**	**5,48,698.23**
As at 31.03.2023	2,77,181.33	74,374.31	67,101.66	21,919.42	15,655.21	15,524.39	51.33	4,71,807.65

Intangible Assets

PARTICULARS	Computer Software	Total
At 31 March 2022	526.03	526.03
Additions		
Less: on disposals / adjustments		
At 31 March 2023	526.03	526.03
Additions		
Less: on disposals / adjustments		
At 31 March 2024	**526.03**	**526.03**
Depreciation		-
At 31 March 2022	283.37	283.37
Charge for the year	101.14	101.14
Less: on disposals / adjustments		-
At 31 March 2023	384.51	384.51
Charge for the year	101.14	101.14
Less: on disposals / adjustments		
At 31 March 2024	**485.65**	**485.65**
Net Block		
At 31 March 2024	**40.38**	**40.38**
At 31 March 2023	**141.52**	**141.52**

Refer note -5 Long term borrowing for security of secured Loan

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Powertronix Engineering Pvt. Ltd. Kolkata

Powertronix Engineering Private Limited

Notes forming part of the Financial Statements as at & for the year ended 31st March,2024

Amounts in Hundreds

	As at 31.03.2024	As at 31.03.2023
Note : 13 Cash & Cash Equivalents		
Balances with Banks(of the nature of cash & cash equivalent)		
a) Cash on hand	15,533.80	19,828.98
b) Balances with Banks:		
-In current accounts	2,10,105.90	33,289.00
	2,25,639.70	53,117.98
Note 14: Short term loans and advances		
a) Balances with Government Authorities (Net of Provision for Tax)	1,97,325.05	1,69,100.13
Advances recoverable in cash or kind or value to be adjusted thereof		
b) Deposits/Earnest Money	9,523.38	5,523.38
c) Advance to Employee	13,403.99	10,345.55
d) Security Deposit	38,191.39	36,897.91
e) Advance for site Expenses	2,07,601.27	2,70,634.24
f) Advance to Parties	1,31,104.84	68,405.26
g) Advance to Others	3,247.06	3,736.08
	6,00,396.97	5,64,642.55
Note : 15 Other Current Assets		
Work In Progress	4,74,493.43	4,75,651.40
Fixed Deposit maturity Less than 12 Months	2,45,453.21	1,83,841.92
(Margin Money against Cash Credit Limit)		
	7,19,946.64	6,59,493.32
Note :16 Revenue From Operations		
Sale of services including material supplied	35,10,115.48	30,94,467.85
	35,10,115.48	30,94,467.85
Note :17 Other Income		
a) Interest on Fixed Deposit	13,382.40	9,250.73
b) Sundry Balance Write Off	3,699.93	8,403.93
c) Interest on Income Tax Refund	212.63	176.73
d) Exchange Fluctuation	4,678.67	280.09
	21,973.63	18,111.48
Note-18 Material consumed		
Opening Stock	28,085.20	18,362.50
Add : Purchase	1,47,589.65	1,19,892.31
Less: Closing Stock	30,165.42	28,085.20
	1,45,509.43	1,10,169.61
Note-19 (Increase)/Decrease in work in progress		
Opening WIP	4,75,651.40	3,79,997.30
Closing WIP	4,74,493.43	4,75,651.40
	1,157.97	(95,654.10)
Note - 20 Employee Benefit Expense		
Salaries, Wages & Allowances	13,80,023.99	13,56,302.64
Bonus & exgratia	21,519.99	26,917.31
Contribution to PF & ESI	83,167.00	81,737.34
Director's Salary (Refer Note -27)	78,000.00	78,000.00
Staff Welfare Expenses	8,242.69	8,272.12
Retrenchment benefit for Workers	15,245.44	9,376.88
	15,86,199.11	15,60,606.29

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Powertronix Engineering Pvt. Ltd.
Kolkata

Powertronix Engineering Private Limited

Notes forming part of the Financial Statements as at & for the year ended 31st March,2024

Amounts in Hundreds

	As at 31.03.2024	As at 31.03.2023
Note - 21 Direct Expenses		
Machinery Hire Charges	26,019.76	19,278.71
Site Expenses	63,964.22	65,335.14
Testing Charges	13,470.79	4,839.25
Security Charges	25,682.27	36,467.93
Erection & Commission Charges	7,11,497.83	6,56,361.03
Maintenance & Repair	38,094.48	30,842.17
Transformer Oil Filtration	6,001.85	-
Other Direct Expenses	16,021.01	37,061.23
	9,00,752.21	**8,50,185.46**
Note - 22 Finance cost		
(a) Interest expense on:		
(i) Borrowings	1,09,534.42	81,067.14
(ii) Other borrowing costs	20,620.60	12,854.54
	1,30,155.02	**93,921.68**
Note - 23		
Depreciation & Amortisation Expense		
Depreciation on Property, Plant & Equipment	54,145.81	42,534.56
Amortisation of Intangible Assets	101.14	101.14
	54,246.95	**42,635.70**
Note - 24 Other Expenses		
Advertisement & Sales Promotion expenses	1,105.00	1,950.00
Car Hire Charges	44,260.89	33,060.84
Insurance charges	9,149.53	7,244.76
Rates and taxes	36,993.62	15,865.95
Rent	43,064.38	42,837.41
Telephone Charge	1,032.80	1,107.17
Travelling expenses	20,958.56	21,550.52
Calibration Charges	842.51	674.50
Computer & Software Expenses	788.40	784.85
Conveyance Charges	10,430.09	10,540.60
Power & Fuel	4,317.75	1,195.82
Postage & Courier	103.51	76.15
Printing and stationery	2,064.81	2,314.19
Repairing and maintenance expenses	3,891.07	4,440.74
Subscription Charges	1,279.27	755.00
Professional & Consultancy Charges	10,731.13	7,325.57
Puja Expenses	2,494.90	2,458.12
Transportation Charges	4,893.58	11,064.39
Delivery Charges	167.26	28.19
Balances Written off	1,964.96	-
Miscellaneous expenses	13,207.23	5,251.74
Payments to Auditors		
- For Statutory Audit	3,500.00	3,500.00
- For Tax Audit	250.00	250.00
- For Other Matters	100.00	130.00
	2,17,591.26	**1,74,406.52**

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Powertronix Engineering Pvt. Ltd Kolkata

Powertronix Engineering Private Limited

Notes forming part of the Financial Statements as at & for the year ended 31st March,2024

	Year Ended 31.03.2024	Year Ended 31.03.2023
	Amounts in Hundreds	
Note - 25 Deferred Tax(Net)		
Deferred Tax Liabilities/(Assets)	1,219.43	3,90,426
	1,219.43	3,90,426
Note - 26 Earnings Per Share		
Basic & Diluted		
A. Earnings attributable to Equity Shareholders	3,70,344.08	2,73,758.97
	3,70,344.08	**2,73,758.97**
B. No. of Outstanding Equity Shares during the year		
From Opening	14,10,000	14,10,000
Allotment during the year	-	-
	14,10,000	**14,10,000**
C. Weighted No. of Equity Share:		
From Opening	14,10,000	14,10,000
Allotment during the year	-	-
	14,10,000	**14,10,000**
Earnings Per Share - Basic & Diluted (in Rs.)	**26.27**	**19.42**

Note -27

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

(i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

a) Name of the Related Parties and Description of Relationship

Name of the Related Party	Relation
Arun Dasgupta	Wholetime Director
Tarun Dasgupta	Wholetime Director
Tapan Kumar Dasgupta	Managing Director

(ii) Transactions during the year with related parties :

Name of the Related Party	Type of Transaction	2023-24	2022-23
Arun Dasgupta	Director salary	24,000.00	24,000.00
Tapan Kumar Dasgupta	Director salary	30,000.00	30,000.00
Tarun Dasgupta	Director salary	24,000.00	24,000.00
Tapan Kumar Dasgupta	Rent	1,800.00	1,800.00
Tarun Dasgupta	Rent	1,800.00	1,800.00
Arun Dasgupta	Advance taken	75,000.00	19,078.00
Tapan Kumar Dasgupta	Advance taken	97,694.74	20,440.60
Tarun Dasgupta	Advance taken	70,463.90	23,698.30
Arun Dasgupta	Advance repaid	66,287.21	39,207.01
Tapan Kumar Dasgupta	Advance repaid	89,083.06	75,625.37
Tarun Dasgupta	Advance repaid	65,000.85	35,344.01

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Powertronix Engineering Pvt. Ltd. Kolkata

Powertronix Engineering Private Limited

Notes forming part of the Financial Statements for the year ended 31st March,2024

(iii) Balance Outstanding — Amounts in Hundreds

Name of the Related Party	Nature	2023-24	2022-23
Arun Dasgupta	Director Remuneration	895.80	1,395.80
Tapan Kumar Dasgupta	Director Remuneration	962.20	1,262.20
Tarun Dasgupta	Director Remuneration	634.20	1,134.20
Tapan Kumar Dasgupta	Rent	150.00	150.00
Tarun Dasgupta	Rent	150.00	150.00
Arun Dasgupta	Advances	1,01,135.91	92,423.11
Tapan Kumar Dasgupta	Advances	1,29,253.98	1,20,642.30
Tarun Dasgupta	Advances	1,31,970.49	1,26,507.44

Note - 28 CONTINGENT LIABILITIES AND COMMITMENTS

(A) Contingent Liabilities

(a) Guarantee given by Banks on behalf of the Company- Bank Guarantee	5,99,204.37	2,43,828.15

Note - 29

The dues to Micro & Small Enterprises as per MSMED Act,2006 to the extent information available reported in Note No 8

Note - 30 Segment Information

(i)Business Segment : The Company's business activity primarily falls within a single business segment and hence there are no disclosures to be made under AS -17, other than those already provided in the financial statements.

ii)The Geographical Segment

Particulars	2023-24		2022-23	
	Within India	Outside India	Within India	Outside India
Segment Revenue	19,97,250.02	15,12,865.46	15,41,191.22	15,53,276.63
Other Income	17,289.12	4,684.51	17,930.03	181.45
Total Allocable Expenses	19,26,437.66	11,09,174.28	14,87,953.07	12,48,318.09
Segment Result	88,101.48	4,08,375.69	71,168.18	3,05,139.99
Profit Before Tax	88,101.48	4,08,375.69	71,168.18	3,05,139.99
Segment Assets	31,18,717.95	10,99,534.52	25,69,172.78	7,49,831.59
Segment Liabilities	31,18,717.95	10,99,534.52	25,69,172.78	7,49,831.59

Note - 31 Ratio Analysis

Particulars	Formula	2023-24	2022-23	Difference	Reasons
Current Ratio	CurrentAssets/Cuurent Liabilities	1.83	1.91	(4.42)	NA
Debt Equity Ratio	Debt/Total Shareholder Fund	0.75	0.72	5.25	NA
Debt Service Coverage Ratio	EBDIT/Debt Repayed	1.79	1.74	3.37	NA
Return on Equity	PAT/Average Shareholder Fund	21.65	19.24	12.55	NA
Inventory Turnover Ratio	Revenue/Average Inventory	120.52	133.25	(9.55)	NA
Debtor Turnover Ratio	Revenue/Average Trade Receivable	1.93	2.01	(3.73)	NA
Trade Payable Turnover Ratio	Purchase/Average Trade Payable	0.39	0.37	5.99	NA
Net Capital Turnover Ratio	Revenue/Average Net Working	2.32	2.52	(7.88)	NA
Net Profit Ratio	PAT/Revenue	10.55	8.85	19.26	NA
Return on Capital Employed	PBT/Capital Employed	28.35	25.69	10.33	NA
Return on investment	PAT/equity Share Capital	262.66	194.16	35.28	Variance is more than 25% because of increase in Turnover & Profit

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Powertronix Engineering Pvt. Ltd. Kolkata

Powertronix Engineering Private Limited

Notes forming part of the Financial Statements for the year ended 31st March,2024

Amounts in Hundreds

Note:32 Disclosure on Bank/financial institution Compliances:-

Borrowings secured against current assets -The Company has filed quarterly returns or statements with the banks in lieu of the sanctioned working capital facilities, which are in agreement with the books of account other than those as set out below:-

Particulars	Quarter ended	Facility Provided	Amount disclosed as per quarterly statement	Amount as per book of account	Difference	Reason for difference
From Bank	June	Total Limit Rs.14.16 Crore and CC sub Limit 5.00cr	8,74,083.96	9,72,089.61	(98,005.65)	differences are due to reconciliation is made at a later date
From Bank	Sept		8,74,532.35	9,60,564.45	(86,032.10)	
From Bank	Dec		10,24,071.38	10,65,263.11	(41,191.73)	
From Bank	March		10,18,044.32	11,70,366.54	(1,52,322.22)	

a) Trade Receivable is given in Stock Statement upto 120 days.

b) Value of Closing stock is not given in Stock Statement hence difference is not given above.

Note -33.

Sundry Debtors , creditors , Loan & advances are subject to confirmation and reconciliation

Note- 34: Other Disclosures

a) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, Hence relevant disclosures are not applicable.

b) The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013, hence no disclosure required.

c) There are no instances of any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year tax asst. under the Income Tax Act' 1961 (such as' search or survey or any other relevant provisions of the Income Tax Act' 1961)

d) The company is not declared as a wilful defaulter by any bank or financial institution or other lender.

e) There are no charges or satisfaction of charges pending to be registered with Registrar of companies beyond the statutory period.

f) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with companies (Restriction on number of Layers) Rules' 2017

g) The Company has not traded or invested in crypto currency or virtual currency during the financial year.

h) There is no scheme of arrangement approved by competent authority in terms of sections 230 to 237 of the Companies Act 2013 during the year, hence relevant disclosures are not applicable.

i) 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 or entity, including foreign entities ("intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The company has not received any fund from any party (Funding Party) with the understanding that the company shall whether' directly or indirectly lend or invest in other persons or entities identified by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

j) The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

k) 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 lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).

Note-35

Previous year's figures have been regrouped/rearranged wherever necessary.

For, Golchha Daga & Associates
Chartered Accountants
FRN: 329677E

Abhishek Golchha

GOLCHHA DAGA & ASSOCIATES KOLKATA FRN 329677E Chartered Accountants

Abhishek Golchha
Partner
Membership No: 307131
Place: Kolkata
Date: 28/09/2024

For and on behalf of the Board of Directors

Tapan Kumar Dasgupta
DIN : 03368598
Managing Director

Tarun Dasgupta
DIN: 03367945
Wholetime Director

Powertronix Engineering Pvt. Ltd. Kolkata