

TECHNIX**TECHNIX ELECTRONICS PRIVATE LIMITED**

Address: 12/3, Milestone Mathura Road, Faridabad-121003 (Haryana)

E-mail: accounts@rockingdeals.in | WebSite: www.rockingdeals.in**NOTICE OF AGM**

To,
The Members,
Technix Electronics Private Limited

Shorter Notice is hereby given that Annual General Meeting of the Company will be held on Thursday, the 31st day of December, 2020 at 11:00 A.M., at the registered office of the Company at B-1/E-22, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi, DL-110044 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statement for the financial year ended on 31.03.2020 and the Reports of the Board of Directors' and Auditors' thereon.

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

RESOLVED THAT the Audited Financial Statements together with the reports of the Board of Directors and Auditors thereon for the financial year ended March 31, 2020 be received, considered and adopted.

SPECIAL BUSINESS:

2. **APPROVAL FOR GIVING LOAN OR GUARANTEE OR PROVIDING SECURITY IN CONNECTION WITH LOAN AVAILED BY BY ANY OF THE COMPANY'S SUBSIDIARY(IES) OR ANY OTHER PERSON SPECIFIED UNDER SECTION 185 OF THE COMPANIES ACT, 2013**

The Members are requested to consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT in pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), consent of the Board of Directors of the Company is hereby accorded that after obtaining the approval from the Shareholders of the Company in the upcoming General Meeting, the Board of Directors of the Company is hereby authorized for giving guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by any entity

which is a group entity of the Company in which any of the Director of the Company is interested, up to a sum not exceeding Rs. 10,00,00,000/- [Rupees Ten Crores Only]."

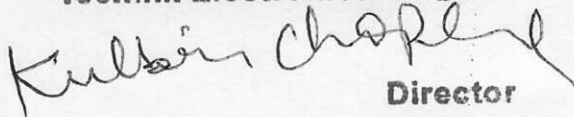
"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to negotiate, finalise agree the terms and conditions of the aforesaid loan/guarantee/security and to do all such acts, deeds and things as may be necessary and incidental including signing and/or execution of any deeds/documents/undertakings/agreements/papers/writings for giving effect to this Resolution."

3. TO MAKE INVESTMENTS, GIVE LOANS, GUARANTEES AND SECURITY IN EXCESS OF LIMITS SPECIFIED UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Members are requested to consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 (the "Act") read with relevant rules made as applicable thereunder and any other applicable provisions of the Act, (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall include any Committee thereof) to give any loan(s) and/or any guarantee (s) and/or to provide any security(ies) in connection with any loan (s) to any other body corporate or person and/or to make any other further investments/acquisitions by way of subscription, purchase or otherwise, the securities (including equity shares, preference shares, debentures, or any other kind of instruments, whether convertible or not) of other body corporate, up to an amount of Rs. 10,00,00,000/- [Rupees Ten Crores Only] over and above the limits available to the Company of 60% of its paid up share capital, free reserve and security premium account or 100% of its free reserves and security premium account, whichever is more, and remaining outstanding at any point of time.

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to negotiate, finalise agree the terms and conditions of the aforesaid loan/guarantee/security and to do all such acts, deeds and things as may be necessary and incidental including signing and/or execution of any deeds/documents/undertakings/agreements/papers/writings for giving effect to this Resolution."


Director

Kulbir Chopra
Director
DIN: 03193553

Date: 28.12.2020
Place: New Delhi

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF 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.
2. 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 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.
3. Members are requested to bring their copy of annual report to the meeting.
4. Queries, if any, on annual accounts must reach the registered office of the Company at least 7 days before the date of Annual General Meeting.
5. Consent of the shareholders of the Company has been received in pursuant to Section 101(1) of the Companies Act, 2013.

6. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 2

The Company may have to render support for the business requirements of its group entity or any other person in whom any of the Director of the Company is deemed to be interested (collectively referred to as the "Entities"), from time to time. However, owing to certain restrictive provisions contained in Section 185 of the Companies Act, 2013 ('the Act'), the Company was unable to extend financial assistance by way of loan to such Entities

The Board of Directors seek consent of the Members pursuant to Section 185 as specified in the resolution at item no. 1 for making loan(s) or providing financial assistance or providing guarantee or securities in connection with the loans taken or to be taken by the Entities for the capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for the expansion of its business activities and other matters connected and incidental thereon for their principal business activities.

The Members may note that Board of Directors would carefully evaluate proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for principal business activities of such Entities.

The Board of Directors recommend the resolution given in this notice for your approval as Special Resolution.

None of the Directors, Key Managerial Personnel and relatives of the Directors & Key Managerial Personnel is concerned or interested in the Proposed Resolution.

ITEM NO. 3

As per sub-section (2) & (3) of Section 186 of the Companies Act, 2013, a Company is required to obtain the prior approval of the members through a Special Resolution, in case the Company wants to-

- (a) give any loan to any person or other body corporate;
- (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate,

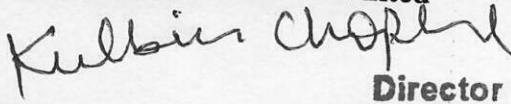
exceeding 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more.

As the Company is growing and therefore in order capitulate the various opportunities of the prevailing industry, the Board of Directors is seeking approval of the members pursuant to Section 186 provisions over and above the limit as specified in the resolution at item no. 3.

The said approval is sought keeping in mind the fund requirements of company's subsidiaries/sister concerns in the group companies to meet urgent needs from time to time to yield and grow in business segment.

None of the Directors, Key Managerial Personnel and relatives of the Directors & Key Managerial Personnel is concerned or interested in the Proposed Resolution.

For and on behalf of the Board
M/s Technix Electronics Private Limited


Director

Kulbir Chopra
Director
DIN: 03193553

Date: 28.12.2020
Place: New Delhi



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BOARD'S REPORT

To
The Members of
Technix Electronics Private Limited

The Directors are pleased to present their 18th Annual Report along with the Audited Financial Statements for the financial year ended 31st March, 2020 and report as under:

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures is given here under:

Particulars	(in Rs.)	
	1st April 2019 to 31st March, 2020	1st April 2018 to 31st March, 2019
Revenue from operations	18,02,73,894	35,50,38,435
Other Income	2,47,07,053	22,56,209
Total Sales & other Income	20,49,80,947	35,72,94,644
Total Expenditure	18,87,79,302	33,43,24,686
Profit / (Loss) before Finance cost, Depreciation and Amortization and Income tax	(1,62,01,644)	(2,29,69,958)
Less: Depreciation and Amortization expenses	50,80,585	54,06,921
Less: Finance Cost	93,21,804	129,18,816
Loss before Income Tax	17,99,256	46,44,221
Less: Exceptional Items	0	0
Less: Provision for Income tax	-	-
Earlier year provisions written back	4,67,807	-
Current Income Tax	-1,54,183	14,58,415
Deferred Tax liability/(Assets)	0	-1,26,105
Wealth Tax	0	0
Dividend distribution tax	0	0
Net Profit / (Loss) after Tax	(14,85,632)	(33,11,911)

2. REVIEW OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

During the year ended 31st March 2020, the Company has earned loss of Rs. (14,85,632)/- as compared to previous year loss of Rs. (33,11,911)/-. The profit of Company got decreased as compared to previous year.

3. DIVIDEND AND TRANSFER TO RESERVES

The Board of Directors of your Company has not recommended any dividend for the financial year ended March 31, 2020. Accordingly, no amount is transferred to General Reserves.

4. MATERIAL CHANGES AND COMMITMENT

There was no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year to which the financial statement relates and the date of the report.

5. SHARE CAPITAL STRUCTURE

There is no Change in the share capital of the Company, The Authorized remain stint at Rs. 50,00,000/- Issued and Paid-up Share Capital of your Company is Rs. 12,26,290.

6. CHANGE IN NATURE OF BUSINESS

There was no change in the nature of the business during the year under review.

7. HOLDING COMPANY

Your Company does not have any Holding Company.

8. SUBSIDIARY COMPANY

Your Company does not have any subsidiary Company

9. ASSOCIATES AND JOINT VENTURE

Your Company has no Associates and Joint Ventures.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the period under review there is no change in the Board of the Directors of the Company since.

11. STATEMENT OF DECLARATIONS OF INDEPENDENT DIRECTORS

Your Company is not required to appoint Independent Directors pursuant to the Act and accordingly no declarations has been obtained. None of the Directors of the Company is disqualified under Section 164 of the Companies Act, 2013

12. BOARD MEETINGS

The Board met 5(Five) times during the Financial Year ended 2020 viz. on April 25, 2019, July 20, 2019, September 30, 2019, December 28, 2020, March 13, 2020.

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the Secretarial Standards issued by the Institute of Company Secretaries of India.

Details of the attendance of the Directors attending the Board Meeting(s) is provided hereunder:

NAME OF THE DIRECTOR	CATEGORY	NO. OF MEETINGS ATTENDED
Mr. H P Singh	Director	05
Mr. Aman Preet	Director	05
Mrs. Kulbir Chopra	Director	05

Details regarding directors who are proposed to be appointed/ re-appointed at the ensuing Annual General Meeting are given under Notice calling the Annual General Meeting.

13. COMMITTEE MEETINGS

The Company is not required to constitute any Committee pursuant to the provisions of the Companies Act, 2013 and Rules made thereunder. Accordingly, no details of Committee Meetings have been provided.

14. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 of the Companies Act, 2013, the Directors, to the best of their knowledge and belief, confirm that:

- a) In the preparation of the annual accounts, 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) Clause (e) of section 134(5) is not applicable as the Company is not a listed Company
- f) 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.

15. STATUTORY AUDITORS

M/s. Akar & Associates, Chartered Accountants, (Firm Registration number: 003753N) continues to be Statutory Auditor of the Company.

16. INDEPENDENT AUDITORS' REPORT

The notes on accounts and observations of the Auditors in their report on the Accounts of the Company are self-explanatory and therefore, in the opinion of the Directors, do not call for any further comments.

17. SECRETARIAL AUDITORS' REPORT

The provisions of Section 204 of the Companies Act, 2013 is not applicable to your Company no Secretarial Audit Report is provided.

18. COST AUDITOR AND COST AUDIT REPORT

Your Company is not required to conduct Cost Audit pursuant to the provisions of Companies Act, 2013. Accordingly, Cost Auditor have not been appointed.

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Your Company has not given any loans, guarantee(s)/ securities or made investments during the year as provided in Section 186 of the Companies Act, 2013.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTY

There is no particulars of contracts or arrangements with related parties referred in Section 188 of the Companies Act, 2013 for the Financial Year 2019-20.

21. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company has an adequate Internal Control System, commensurate with the size, scale and complexity of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliance of corporate policies. To ensure that all systems and procedures are in place and order, regular internal audit is conducted.

22. PUBLIC DEPOSITS AND BUY BACK

The Company has not invited /accepted any deposit from public within the meaning of Sections 58A and 58AA of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rules, 1975 during the year under review. The Company has also not invited/ accepted any deposit from the Public within the meaning of Sections 2(31), 73 and 74 of the Companies Act, 2013 as on date of the Report.

23. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Your Company has not made any conservation of energy or technology absorption during the Financial Year. There was no foreign exchange earnings or outgo during the year under review

24. PARTICULARS OF EMPLOYEES

During the period under review, there were no employee as required to be stated under Section 134 of the Companies Act, 2013 read with Rule 2 of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

25. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

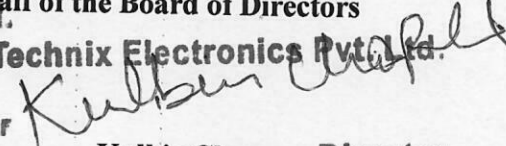
There are no significant material orders passed by the regulators/courts which would impact the going concerns status of the Company and its future operations.

ACKNOWLEDGEMENT

The Board of Directors wishes to place on record their appreciation for the support and cooperation extended by every member of the company. The Directors are thankful to various Govt. Departments, for their continued support and cooperation.

By order of the Board of Directors
For and on behalf of the Board of Directors
Technix Electronics Pvt. Ltd.


Director
Aman Preet
Director
DIN: 00140021


Technix Electronics Pvt. Ltd.
Kulbir Chopra Director
Director
DIN: 03193553

Place: New Delhi
Date: 28.12.2020

AKAR & ASSOCIATES

CHARTERED ACCOUNTANTS

GSTIN. 07AACFK5444Q1ZQ

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF M/S TECHNIX ELECTRONICS PRIVATE LIMITED

Report on audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of M/s Technix Electronics Private Limited ("the Company"), which comprise the balance sheet as at March 31, 2020, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including 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, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its profit and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

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Other Branches

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- B-6/25/1, Safdarjang Enclave, New Delhi - 110029



AKAR & ASSOCIATES

CHARTERED ACCOUNTANTS

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Information other than the financial statements and auditors' 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 Board's Report including Annexures to Board's Report, Business Responsibility Report 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 standalone 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 are 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 the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

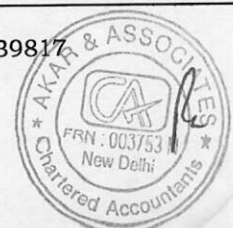
In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or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

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The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

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

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
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 are necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and statement of cash flows with this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rules issued thereunder.
 - e) On the basis of written representations received from the directors as on 31 March, 2019, taken on record by the Board of Directors, none of the directors are disqualified as on 31 March, 2019, from being appointed as a director in terms of Section 164(2) of the Act, and

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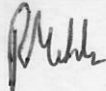
CHARTERED ACCOUNTANTS

GSTIN. 07AACFK5444Q1ZQ

- f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- The Company does not have any pending litigations which would impact its financial position
 - The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses
 - There are no amounts which required to be transferred by the Company to the Investor Education and Protection Fund by the Company

For AKAR & ASSOCIATES

Chartered Accountants



RASIK MAKKAR

4/12/2020



Partner

M. No. 086414

UDIN- 21086414AAAACA8202

Firm Regd. No. 003753N

Place: New Delhi

Date: 04.12.2020

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ANNEXURE A TO THE AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of M/s TECHNIX ELECTRONICS PRIVATE LIMITED on the accounts of the company for the period ended 31st March, 2020]

'Report on Other Legal and Regulatory Requirements'

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

- i. In respect of its fixed assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
 - b) As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- ii. In our opinion the inventories have been physically verified during the year by the management at reasonable intervals and as explained to us no material discrepancies were noticed on physical verification.
- iii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013; and therefore paragraph 3(iii) of the Order is not applicable.

Address: N - 59 (Basement), Greater Kailash, Part - 1, New Delhi - 110048

Phone: (+91) 9312249888, (+91) 9811769236, (+91) 9868159145 (+91) (11) 29247227, (+91) (11) 29239817

E mail: rasik.makkar@akarassociates.com, Mayank.makkar@akarassociates.com

Other Branches

- 165, Sukhdev Vihar, New Delhi - 110025
- B-6/25/1, Safdarjang Enclave, New Delhi - 110029



AKAR & ASSOCIATES

CHARTERED ACCOUNTANTS

GSTN. 07AACFK5444Q1ZV

- iv. In our opinion and according to the information and explanations given to us, the Company has made investments in fixed deposits during the year but has not given any Loans, guarantees, and security during the financial year. So the provisions of Section 185 and 186 of the Companies act, 2013 not applicable.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits during the year. So the directive issued by the Reserve bank and provisions of Companies act, 2013 and rules made thereunder not applicable to the Company.
- vi. In our opinion and according to the information and explanations given to us, since the prescribed threshold of maintenance of cost records for the activities carried out by the Company as per provisions of section 148(1) of the Companies Act, 2013 read with rules made thereunder was not met, the Company has not maintained any cost records.
- vii. In respect of statutory dues:
- a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Income-tax, Tax deduction at source, Sales Tax, value added tax (VAT), Wealth Tax, Service Tax, Goods & Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities.
- b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues in arrears/ were outstanding as at 31 March, 2020 for a period of more than six months from the date they became payable.
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.

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AKAR & ASSOCIATES

CHARTERED ACCOUNTANTS

GSTN. 07AACFK5444Q1ZV

- ix. 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 (ix) of the Order is not applicable.
- x. In our opinion and according to the information and explanation given to us, no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year during the course of our audit.
- xi. In our opinion, and according to the information and the explanation given to us, the company has paid/ provided managerial remuneration in accordance with the provisions of the Companies Act, 2013 and rules made there under.
- xii. In our opinion and according to the information and explanation given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanation given to us, all transactions of the Company with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable Indian accounting standards
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence, reporting under Paragraph 3(xiv) of the Order is not applicable to the Company.
- xv. According to the information and explanations given to us and based on our examination of the records, the Company has not entered into any non-cash transactions with directors or person connected with him in accordance with the provisions of section 192 of the Companies act, 2013 during the year.

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AKAR & ASSOCIATES

CHARTERED ACCOUNTANTS

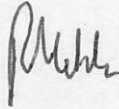
GSTN. 07AACFK5444Q1ZV

xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of paragraph 3(xvi) of the Order are not applicable to the Company.

For AKAR & ASSOCIATES

Chartered Accountants

(Firm Registration No.: 003753N)



Rasik Makkar

Partner

04/12/2020



(Membership No.: 086414)

UDIN- 21086414AAAACA8202

Place: New Delhi

Date: 04.12.2020

Address: N - 59 (Basement), Greater Kailash, Part - 1, New Delhi - 110048

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Other Branches

- 165, Sukhdev Vihar, New Delhi - 110025
- B-6/25/1, Safdarjang Enclave, New Delhi - 110029

TECHNIX ELECTRONICS PRIVATE LIMITED

Balance Sheet as at March 31 2020

(Currency: Indian Rupees ` in Rs.)

Particulars	Notes	As at March 31 2020	As at March 31 2019
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share capital	3	12,26,290	12,26,290
Reserves and surplus	4	5,28,69,662	5,16,55,439
Money received against share warrants		-	-
		<u>5,40,95,952</u>	<u>5,28,81,729</u>
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings	5	91,10,935	4,57,70,759
Deferred tax liabilities (Net)		-	-
Other long term liabilities		-	-
Long-term provisions		-	-
		<u>91,10,935</u>	<u>4,57,70,759</u>
Current liabilities			
Short-term borrowings	8	3,03,36,333	7,81,39,870
Trade payables	9	25,03,561	17,21,81,842
Other current liabilities	10	4,96,14,206	1,13,82,151
Short-term provisions	7	8,75,204	14,58,415
		<u>8,33,29,304</u>	<u>26,31,62,279</u>
		<u>14,65,36,191</u>	<u>36,18,14,767</u>
TOTAL			
ASSETS			
Non-current assets			
Fixed Assets			
Tangible assets	11	4,98,56,975	5,49,37,560
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
		<u>4,98,56,975</u>	<u>5,49,37,560</u>
Non-current investments	12	1,21,000	1,21,000
Deferred tax assets (net)	6	21,83,667	20,29,484
Long-term loans and advances	13	1,03,31,996	32,91,856
Other non-current assets		-	-
		<u>6,24,93,638</u>	<u>6,03,79,900</u>
Current assets			
Current investments	14	3,26,81,972	4,25,72,401
Inventories	15	2,40,68,857	19,02,33,423
Trade receivables	16	1,47,19,607	3,46,61,189
Cash and cash equivalents	13	-	3,24,80,606
Short-term loans and advances	17	1,25,72,116	14,87,247
Other current assets		8,40,42,553	30,14,34,867
		<u>14,65,36,191</u>	<u>36,18,14,767</u>
TOTAL			

Summary of Significant accounting policies

The accompanying notes are an integral part of the financial statements.

In terms of our report of even date

For Akar & Associates

Chartered Accountants

Firm Registration No. 003753N

RASIK MAKKAR

Partner

Membership No. 086414

UDIN-

Place: NEW DELHI

Date: 04/12/2020



For and on behalf of the Board of Directors of
Technix Electronics Private Limited

For Technix Electronics Pvt. Ltd.

For Technix Electronics Pvt. Ltd.

Kulbeer Chopra
Director

KULBEER CHOPRA
Director
03193553

Aman Preet
Director

Aman Preet
Director
00140021

Place: NEW DELHI
Date:

TECHNIX ELECTRONICS PRIVATE LIMITED

Statement of Profit and Loss for the year ended March 31 2020

(Currency: Indian Rupees ` in Rs.)

Particulars	Notes	Year ended March 31 2020	Year ended March 31 2019
Income	18	17,58,19,906	35,50,38,435
Revenue from operations (gross)		-	-
Less: Excise Duty	19	2,47,07,053	22,56,209
Other income		20,05,26,959	35,72,94,644
Revenue from operations (net) - Total (I)			
Expenses			
Cost of raw materials and components consumed	20	15,27,35,755	29,04,54,066
Purchases of stock-in-trade		98,90,429	(10,99,979)
Changes in inventories of finished goods work-in-progress and stock-in-trade	21	80,66,406	2,80,89,791
Employee benefits expense	22	1,36,33,959	1,68,80,808
Other expenses	23	18,43,26,549	33,43,24,686
Total (II)			
Profit / (Loss) before exceptional items extraordinary items prior period items interest tax depreciation & amortisation (I-II)		1,62,00,410	2,29,69,958
Depreciation and amortization expense	11	50,80,585	54,06,921
Finance costs	24	93,21,804	1,29,18,816
Profit / (Loss) before exceptional and extraordinary items prior period items and tax		17,98,021	46,44,221
Prior period expenses/(Income)		-	-
Exceptional Items		-	-
Extraordinary Items		-	-
Profit / (Loss) before tax		17,98,021	46,44,221
Tax Expenses		7,37,981	14,58,415
- Current Tax		(1,54,183)	(1,26,105)
- Deferred Tax Charge/ (Income)	6	5,83,798	13,32,310
Profit / (Loss) for the year from continuing operations (A)		12,14,223	33,11,911
Profit/(Loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(Loss) from discontinuing operations (after tax) (B)		-	-
Profit/(Loss) for the year (A+B)		12,14,223	33,11,911
Earnings per equity share:	25		
Basic		9.90	27.01
Diluted		9.90	27.01
Summary of Significant accounting policies	2		

The accompanying notes are an integral part of the financial statements.

In terms of our report of even date
For Akar & Associates
Chartered Accountants
Firm Registration No. 003753N

RASIK MAKKAR
Partner
Membership No. 086414
UDIN-19086414AAAAGB8801
Place: NEW DELHI
Date: 04/12/2020



For and on behalf of the Board of Directors
Technix Electronics Private Limited
For Technix Electronics Pvt. Ltd.

Kulbeer Chopra
KULBEER CHOPRA
Director
03193553

Aman Preet
Director
00140021

Place: NEW DELHI

Date:

TECHNIX ELECTRONICS PRIVATE LIMITED

Cash Flow Statement for the year ended March 31, 2020

(Currency: Indian Rupees)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Cash Flow from Operating Activities	17,98,021	46,44,221
Net Profit before taxation	-	-
<u>Adjustments for:</u>		
Transfer to Capital Reserve	50,80,585	54,06,921
Depreciation on fixed assets	-	-
Loss on sale of fixed assets	93,21,804	1,29,18,816
Interest expense	-	-
<u>Deduct:</u>		
Profit on sale of Fixed Assets	-	-
Other amount written back	1,92,076	22,40,417
Interest income	-	-
	1,60,08,334	2,07,29,541
Operating Profit before Working Capital changes		
<u>Adjustments for :</u>		
(Increase) /Decrease in inventories	98,90,429	(10,99,979)
(Increase) /Decrease in trade receivables	16,61,64,566	(6,95,74,092)
(Increase) /Decrease in trade payables	2,54,40,466	(35,32,404)
(Increase) /Decrease in loans and advances	(1,10,84,869)	9,26,080
(Increase) /Decrease in Other Current Assets	(17,92,49,764)	7,30,79,835
Increase/(Decrease) in current liabilities	(5,83,211)	(20,43,595)
Increase/(Decrease) in provisions	2,65,85,951	1,84,85,386
Cash Generated from Operations	(7,37,981)	(14,58,415)
Income tax Paid	-	-
	2,58,47,970	1,70,26,971
Net Cash inflow from/(outflow) from Operating activities (A)		
Cash Flow from Investing Activities		
Purchase of investments	-	(68,98,659)
(Purchase)/ Sale of fixed assets (tangible + intangible)	-	-
Sale of long term investments	-	-
Sale Proceeds from fixed assets	1,92,076	22,40,417
Interest received	1,92,076	(46,58,242)
Net Cash inflow from/(outflow) from Investing activities (B)		
** Already incorporated in sale proceeds from fixed assets		
Cash Flow from Financing Activities		
Proceeds from issue of shares (including premium)	(3,66,59,824)	(19,01,949)
Net Proceeds from borrowings (secured + unsecured)	(93,21,804)	(1,29,18,816)
Interest paid	(4,59,81,628)	(1,48,20,765)
Net Cash inflow from/(outflow) from Financing activities (C)		
Net increase /(decrease) in cash and cash equivalents (A+B+C)	(1,99,41,581)	(24,52,037)
Cash and Cash Equivalents at the beginning of the year	3,46,61,189	3,71,13,225
Cash and Cash Equivalents at the closing of the year	1,47,19,608	3,46,61,189

In terms of our report of even date
For Akar & Associates
Chartered Accountants
Firm Registration No. 003753N

RASIK MAKKAR
Partner
Membership No. 086414
UDIN-21086414AAAAACA8202
Place: NEW DELHI
Date: 04/12/2020

04/12/2020



For and on behalf of the Board of Directors
Technix Electronics Private Limited

For Technix Electronics Pvt. Ltd. For Technix Electronics Pvt. Ltd.

Kulbeer Chopra
KULBEER CHOPRA
Director
03193553

Aman Preet
Director
00927975

Place: NEW DELHI
Date: 04/12/2020

TECHNIX ELECTRONICS PRIVATE LIMITED

Notes to financial statements for the year ended March 31 2020

(Currency: Indian Rupees ` in Rs.)

3 - Share capital

Particulars	As at	As at
	March 31 2020	March 31 2019
Authorised shares	50,00,000.00	5,00,000.00
500000 (PY 50000) equity Shares of Rs 10/- each	50,00,000.00	5,00,000.00
Issued subscribed and fully paid-up shares	12,26,290.00	12,26,290.00
122629 equity Shares of Rs 10/- each	-	-
	12,26,290.00	12,26,290.00

a. Details of shares held by each shareholder holding more than 5% shares

Name of Shareholder	As at March 31 2020		As at March 31 2019	
	No of Equity shares held	Percentage	No of Equity shares held	Percentage
H P SINGH	57,483	46.88	38,185	31.14
KULBIR CHOPRA	54,109	44.12	37,111	30.26
AMAN PREET SINGH	11,037	9.00	47,333	38.60
	1,22,629	100.00	1,22,629	100.00

b. Reconciliation of the shares outstanding

Particulars	Equity Shares		Preference Shares	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	122629	1226290	NIL	NIL
Shares Issued during the year	0	0	NIL	NIL
Shares bought back during the year	0	0	NIL	NIL
Shares outstanding at the end of the year	122629	1226290	NIL	NIL

c. Terms /rights attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

For Technix Electronics Pvt. Ltd.

Kulbir Chopra
Director

For Technix Electronics Pvt. Ltd.

[Signature]
Director



TECHNIX ELECTRONICS PRIVATE LIMITED

Notes to financial statements for the year ended March 31 2020

(Currency: Indian Rupees ` in Rs.)

4 - Reserves and surplus

Particulars	As at March 31 2020	As at March 31 2019
a. Securities Premium Account		
Opening Balance	2,92,28,340	2,92,28,340
Add : Securities premium credited on Share issue	-	-
Less : Premium Utilised for various reasons	-	-
Closing Balance	2,92,28,340	2,92,28,340
b. Surplus		
Opening balance	2,24,27,099	1,91,15,188
(+) Net Profit/(Net Loss) for the current year	12,14,223	33,11,911
(-) Fixed Assets Residual value adjustment	-	-
Closing Balance	2,36,41,322	2,24,27,099
GRAND TOTAL	5,28,69,662	5,16,55,439

For Technix Electronics Pvt. Ltd.

Kulbir Chopra

Director

For Technix Electronics Pvt. Ltd.

Al

Director



TECHNIX ELECTRONICS PRIVATE LIMITED

Notes to financial statements for the year ended March 31 2020

(Currency: Indian Rupees ` in Rs.)

5 - Long-term borrowings

Particulars	As at March 31 2020	As at March 31 2019
SECURED		
(a) Term loans		
From Banks	34,61,485	4,26,64,645
(of the above Rs. NIL is guaranteed by Directors and / or others)		
Terms of Repayment as the per loan repayment schedule of the lending banks	34,61,485	4,26,64,645
TOTAL		

Particulars	As at March 31 2020	As at March 31 2019
UN-SECURED		
(a) Loans and advances from related parties	56,49,450	31,06,114
Terms of Repayment: not specified	56,49,450.00	56,91,445.00
TOTAL		
TOTAL OF SECURED AND UN-SECURED	91,10,935.00	4,83,56,089.81

Continuing default as on Balance Sheet date in repayment of loans and interest with respect of _____

1. Period of default
- 2a. Amount - Principal
- 2b. Amount - Interest
3. Particulars of borrowing/ loan defaulted

-
-
-
-

For Technix Electronics Pvt. Ltd.

Kulbir Chopra
Director

For Technix Electronics Pvt. Ltd.

[Signature]
Director



TECHNIX ELECTRONICS PRIVATE LIMITED

Notes to financial statements for the year ended March 31 2020

(Currency: Indian Rupees ` in Rs.)

6- Deferred tax (Net)

The major components of deferred tax liability / asset as recongised in the financial statement is as follows:

Particulars	As at March 31 2020	As at March 31 2019
Deferred tax liability		
Excess of net block of fixed assets as per books of accounts over net block for tax purpose	-	-
Others	-	-
Gross deferred tax liability		
	20,29,484.00	19,03,379.00
Deferred tax asset		
B/f		
Carry forward business loss and unabsorbed depreciation	1,54,183.00	1,26,105.00
Difference in depreciation as per Tax laws and Company law	21,83,667.00	20,29,484.00
Gross deferred tax asset		
	21,83,667.00	20,29,484.00
Net deferred tax Asset		
	(1,54,183.00)	(1,26,105.00)

Deferred Tax Charge / (Credit) for the year

7 - Provisions

Particulars	Long-term		Short-term	
	As at March 31 2020	As at March 31 2019	As at March 31 2020	As at March 31 2019
Other provisions				
Provison for taxation	-	-	8,75,204.00	14,58,415.00
Tax on proposed dividend	-	-	-	-
Others (Specify nature)	-	-	8,75,204.00	14,58,415.00
	-	-	8,75,204.00	14,58,415.00
Total				

For Technix Electronics Pvt. Ltd.

Kulbir Chopra
Director

For Technix Electronics Pvt. Ltd.

[Signature]
Director



TECHNIX ELECTRONICS PRIVATE LIMITED

Notes to financial statements for the year ended March 31 2020

(Currency: Indian Rupees ` in Rs.)

8 - Short term-borrowings

Particulars	As at March 31 2020	As at March 31 2019
SECURED		
(a) Loans repayable on demand		
From Banks		
Oriental Bank of Commerce-47	2,89,95,211	7,81,39,870
(Secured By hypothecation of Stocks of raw materials, stock in process, finished goods, stores & spares and receivables on pari-passu basis in case of consortium / multiple banking arrangement)		
Collateral Security- Apartment no.1702, 17th Floor Building named as La-Laguna Approved as C Block Situated at Haiderpur Viran, Sec-54,Gurugram, Haryana-122001		
GRAND TOTAL	2,89,95,211	7,81,39,870

NOTES

1. Company has taken credit facility of Rs.9.80 crore out of which Rs.9.00 crore is cash credit and Rs.0.80 crore is bank guarantee.
2. CC Limit is guaranteed by both of the directors- Sh.H.P.Singh and Smt. Kulbir Chopra

Particulars	As at March 31 2020	As at March 31 2019
UN-SECURED		
(a) Other loans and advances	13,41,122	-
	-	-
GRAND TOTAL	13,41,122	-
TOTAL OF SECURED AND UN-SECURED	3,03,36,333	7,81,39,870

Default as on Balance Sheet date in repayment of loans and interest with respect of _____

1. Period of default
- 2a. Amount - Principal
- 2b. Amount - Interest
3. Particulars of borrowing/ loan defaulted

For Technix Electronics Pvt. Ltd.

Kulbir Chopra
Director

For Technix Electronics Pvt. Ltd.

[Signature]
Director



TECHNIX ELECTRONICS PRIVATE LIMITED

Notes to financial statements for the year ended March 31 2020

(Currency: Indian Rupees ` in Rs.)

9 - Trade Payables

Particulars	As at March 31 2020	As at March 31 2019
Trade Payables *	-	-
- Due to Micro and Small Enterprises	25,03,561	17,21,81,842
- Other than Micro and Small Enterprises - Acceptances	-	-
- Other than Micro and Small Enterprises - Other than acceptances	25,03,561	17,21,81,842

* Under the Micro Small and Medium Enterprises Development Act 2006 certain disclosures are required to be made relating to dues to Micro Small and Medium enterprises. Based on the information available with the Company there are no parties who have been identified as micro small and medium enterprises based on the confirmations circulated and responses received by the management.

10 - Other Current Liabilities

Particulars	As at March 31 2020	As at March 31 2019
Current maturities of long-term debt	17,47,884	18,37,937
Duties and Taxes (Goods & Service Tax)	5,73,598	51,123
TDS Payable	5,87,870	2,25,979
PF Payable	-	29,225
Expenses Payable	1,70,000	85,000
Salary Payable	52,70,942	91,52,887
Advance From Customers	4,12,63,912	-
Total	4,96,14,206.37	1,13,82,151.20

For Technix Electronics Pvt. Ltd.

Kulbir Chopra
Director

For Technix Electronics Pvt. Ltd.

[Signature]
Director



TECHNIX ELECTRONICS PRIVATE LIMITED

Notes to financial statements for the year ended March 31 2019
11 - Fixed Assets

FIXED ASSETS

Block of Assets	Gross Block				Depreciation				Net Block		
	01-04-2019	Additions	Sale/A dj.	31-03-2020	01-04-2019	For the Year	Sale/Adj.	Residual Value Adjustment	31-03-2020	31-03-2020	31-03-2019
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
TANGIBLE ASSETS											
BUILDINGS	5,09,45,942.00	0	0	5,09,45,942.00	53,94,931.00	22,18,329.00	0	0	76,13,260.00	4,33,32,582.00	4,55,50,911.00
COMPUTERS AND DATA PROCESSING UNITS	15,25,737.82	0	0	15,25,737.82	13,88,313.00	46,916.00	0	0	14,35,129.00	90,608.82	1,37,424.82
FURNITURE AND FITTINGS	20,79,868.74	0	0	20,79,868.74	10,04,698.00	2,78,460.00	0	0	12,83,158.00	7,96,710.74	10,75,170.74
MOTOR VEHICLES	1,54,79,318.00	0	0	1,54,79,318.00	75,70,789.00	24,32,208.00	0	0	1,00,02,997.00	54,76,321.00	79,08,529.00
OFFICE EQUIPMENT	16,82,101.67	0	0	16,82,101.67	14,62,329.00	83,941.00	0	0	15,46,270.00	1,35,831.67	2,19,772.67
Total (Tangible Assets)	7,17,12,868.23	0	0	7,17,12,868.23	1,68,21,060.00	50,59,754.00	0	0	2,18,80,814.00	4,98,32,054.23	5,48,91,808.23
INTANGIBLE ASSETS											
INTANGIBLE ASSETS	3,80,400.00	0	0	3,80,400.00	3,34,648.00	20,831.00	0	0	3,55,479.00	24,921.00	45,752.00
Grand Total	7,20,93,268.23	0	0	7,20,93,268.23	1,71,55,708.00	50,80,585.00	0	0	2,22,36,293.00	4,98,56,975.23	5,49,37,560.23

For Technix Electronics Pvt. Ltd.

Kulbir Chopra
Director

For Technix Electronics Pvt. Ltd.

DL
Director



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TECHNIX ELECTRONICS PRIVATE LIMITED

Notes to financial statements for the year ended March 31 2020

(Currency: Indian Rupees ` in Rs.)

18 - Revenue from operations

Particulars	Year Ended March 31 2020	Year Ended March 31 2019
Revenue from operations		
Sale of products	17,58,19,906	35,50,38,435
Traded goods	-	-
Sale of services	17,58,19,906	35,50,38,435
Revenue from operations (gross)	17,58,19,906	35,50,38,435
Less: Excise duty	-	-
Revenue from operations (net)	17,58,19,906	35,50,38,435

Details of products sold

Particulars	Year Ended March 31 2020	Year Ended March 31 2019
Traded goods	17,58,19,906	35,50,38,435
Electronic and tele equipments	-	-
	17,58,19,906	35,50,38,435

Details of services rendered

Particulars	Year Ended March 31 2020	Year Ended March 31 2019
Services	-	-
Services of EVD and Recharge coupons	-	-
	-	-

For Technix Electronics Pvt. Ltd.

For Technix Electronics Pvt. Ltd.

Kulbir Chopra
Director

Director



TECHNIX ELECTRONICS PRIVATE LIMITED
Notes to financial statements for the year ended March 31 2020

(Currency: Indian Rupees ` in Rs.)

19 - Other income

Particulars	Year Ended March 31 2020	Year Ended March 31 2019
Business Support Service	-	-
Damage Product Claim	-	-
Commission / Subsidy	1,92,076	22,40,417
Interest Income	2,44,94,629	-
Debts Written off	20,348	15,792
Misc Income		
	2,47,07,053	22,56,209

20 - Purchases of stock-in-trade

Particulars	Year Ended March 31 2020	Year Ended March 31 2019
Purchases	15,27,35,755	29,04,54,066
Traded Goods	-	-
Services		
	15,27,35,755	29,04,54,066

For Technix Electronics Pvt. Ltd.

Kulbir Chopra
 Director

For Technix Electronics Pvt. Ltd.

Al
 Director



TECHNIX ELECTRONICS PRIVATE LIMITED

Notes to financial statements for the year ended March 31 2020

(Currency: Indian Rupees ` in Rs.)

21 - Changes in inventories of finished goods work-in-progress and stock-in-trade

Particulars	Year Ended March 31 2020	Year Ended March 31 2019
Inventory at the beginning of the year	4,25,72,401	4,14,72,422
Stock-in-trade	-	-
Finished Goods	-	-
Work-In-Progress	4,25,72,401	4,14,72,422
Inventory at the end of the year	3,26,81,972	4,25,72,401
Stock-in-trade	-	-
Finished Goods	-	-
Work-In-Progress	3,26,81,972	4,25,72,401
	98,90,429	(10,99,979)

For Technix Electronics Pvt. Ltd.

Kulbir Chopra
Director

For Technix Electronics Pvt. Ltd.

[Signature]
Director



TECHNIX ELECTRONICS PRIVATE LIMITED

Notes to financial statements for the year ended March 31 2020

(Currency: Indian Rupees ` in Rs.)

22 - Employee benefit expenses

Particulars	Year Ended March 31 2020	Year Ended March 31 2019
Salaries and incentives	77,90,248	2,75,02,247
Director Remuneration	-	-
PF-Contribution	-	50,100
ESIC-Employer Contribution Exp	2,76,158	-
Staff welfare expenses	-	5,37,444
	80,66,406	2,80,89,791

For Technix Electronics Pvt. Ltd.

Kulbir Chopra
Director

For Technix Electronics Pvt. Ltd.

[Signature]
Director



TECHNIX ELECTRONICS PRIVATE LIMITED

Notes to financial statements for the year ended March 31 2020

(Currency: Indian Rupees ` in Rs.)

23 - Other Expenses

Particulars	Year Ended March 31 2020	Year Ended March 31 2019
	85,000	85,000
Payment to Auditors	-	20,03,850
Bad debts	2,38,715	17,44,718
Electricity & Water Exps	11,40,493	8,27,442
Legal & Professional Charge	-	-
Packing and forwarding expenses	11,47,067	8,96,082
Rates & taxes	-	4,54,491
Income Tax demand and Interest on TDS	1,20,183	2,28,915
General Expenses	7,98,395	2,75,354
Insurance	-	28,42,073
Loss of Stock by Fire	1,13,900	2,65,208
Printing and stationery	36,65,064	8,34,065
Postage & Courier Expenses, Logistic Charges	5,19,025	3,96,181
Processing fee	80,649	1,93,508
Misc. Expenses	-	2,55,375
Business Promotion	2,66,575	2,70,273
Tours and travels and conveyance	5,30,484	5,62,062
Repair Exp	47,46,813	40,06,001
Rent and Security Exp	-	4,19,461
Selling expenses	86,305	2,36,224
Telephone & internet expenses	95,290	84,524
Vehicle running and maintenance		
	1,36,33,959	1,68,80,808

For Technix Electronics Pvt. Ltd.

Kulbir Chopra
Director

For Technix Electronics Pvt. Ltd.

[Signature]
Director



TECHNIX ELECTRONICS PRIVATE LIMITED

Notes to financial statements for the year ended March 31 2020

(Currency: Indian Rupees ` in Rs.)

24 - Finance Cost

Particulars	Year Ended March 31 2020	Year Ended March 31 2019
Interest expense - Borrowings	90,68,699	1,23,25,271
Interest expense - Others	2,53,104	5,93,545
	93,21,803.54	1,29,18,815.87

25 - Earnings per share

Particulars	Year Ended March 31 2020	Year Ended March 31 2019
Basic earnings per share		
Profit/(Loss) attributable to Equity shareholders	12,14,223	22,11,932
Weighted average number of equity shares	1,22,629	1,22,629
Basic earnings per share	9.90	18.04
Face value per share	10	10
Dilutive earnings per share		
Profit after adjusting interest on ptoential equity shares	12,14,223	22,11,932
Weighted average number of equity share after considering potential equity shares	1,22,629	1,22,629
Dilutive earnings per share	9.90	18.04

For Technix Electronics Pvt. Ltd.

Kulbin Chopra
Director

For Technix Electronics Pvt. Ltd.

[Signature]
Director



TECHNIX ELECTRONICS PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2020

(Currency: Indian Rupees ` in INR)

26. Contingent Liabilities (Accounting Standard – 29)

As at Balance Sheet date, the contingent liability is Rs. Nil (PY Rs. Nil)

27. Commitments

Estimated amount of contracts remaining to be executed on capital account (net of advance already made) and not provided for is Rs. Nil (PY: Rs. Nil).

28. Information pursuant to para 5(viii) of the General Instructions to the Statement of Profit and Loss

(a). Value of Imports on C.I.F Basis:

(b). Expenditure in foreign currency (on accrual basis):

(c). Consumption of raw materials and Components and Spare Parts:

(d). Earnings in foreign currency (on accrual basis):

(e). Remittance made on account of dividends in foreign currency:

During the year, there was no such remittance of dividends.

29. Auditor Remuneration

Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
As Auditor	85,000	85,000
For Other services	-	-
TOTAL	85,000	85,000

For Technix Electronics Pvt. Ltd.

Kulbir Chopra
Director

For Technix Electronics Pvt. Ltd.

[Signature]
Director



TECHNIX ELECTRONICS PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2020

(Currency: Indian Rupees ` in INR)

30. Related Party disclosures (Accounting Standard – 18)

a) List of related parties

Name of the Party	Relationship
Finity India	Associate Enterprise
HK Enterprises	Associate Enterprise
Karma Enterprises	Associate Enterprise
Sun Enterprises	Associate Enterprise
H.P. Singh	Director
Aman Singh	Director
Kulbir Chopra	Director
Rocking Deals Pvt Ltd.	Associate Enterprise

b) Transactions with Related Parties :

Sr. No.	Nature of Transactions	Subsidiaries	Associates	Key Managerial Personnel	Others	Total
1.	Turnover(Sales)	Nil	11,71,98,906	Nil	Nil	11,71,98,906
2.	Purchase	Nil	20,85,926	Nil	Nil	20,85,926
3.	Salary	Nil	Nil	Nil	Nil	Nil
4.	Loan Taken	Nil	Nil	37,97,470	Nil	37,97,470
5.	Loan Repaid	Nil	Nil	2,45,560	Nil	2,45,560
6.	Debts Written Off	Nil	3,05,49,152	Nil	Nil	3,05,49,152

c) Balance Outstanding of Related Parties :

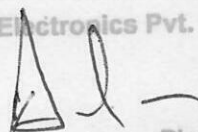
Name of Party	Receivable/ Payable	As at March 31, 2019	As at March 31, 2019
Finity India	Receivable/ (Payable)	1,35,23,098	97,83,224
Karma Enterprise	Receivable/ (Payable)	39,40,029	2,41,10,388
Sun Enterprise	Receivable/ (Payable)	(1,03,807)	(7,51,083)
H K enterprises	Receivable/	1,01,35,617	14,94,35,968

For Technix Electronics Pvt. Ltd.

For Technix Electronics Pvt. Ltd.

Kulbir Chopra

Director



Director



TECHNIX ELECTRONICS PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2020

(Currency: Indian Rupees ` in INR)

	(Payable)		
H P SINGH	Receivable/ (Payable)	(56,49,450)	(20,97,540)
Rocking Deals	Receivable/ (Payable)	(3,94,94,331)	(11,05,79,784)
KH Enterprises	Receivable/ (Payable)	(10,36,803)	(10,36,803)

31. Deferred Taxes (AS – 22)

In compliance with Accounting Standard – 22 on “Accounting for taxes on Income” issued by the Institute of Chartered Accountant of India, Deferred Tax Assets for the period ended 31.03.2019 has been recognized.

32. Appointment of Company Secretary

Since the paid up capital of the Company is less than the prescribed limit of Rs. 5 crores, it is not mandatory to appoint a whole time Company Secretary.

33. Prior period comparatives

The company has reclassified and regrouped its prior period profit and loss and balance sheet items to conform to this year’s classification.

In term of our report of even date attached

For Akar & Associates

Chartered Accountants



Partner

Membership No. 086414

Place: New Delhi

4/12/2020

For and an behalf of the Board of Directors of

Technix Electronics Private Limited

For Technix Electronics Pvt. Ltd.

Director

Kulbir Chopra

DIN: 03193553

Place: New Delhi

For Technix Electronics Pvt. Ltd.

Director

Aman Preet

DIN: 00927975

Director

TECHNIX ELECTRONICS PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2020

(Currency: Indian Rupees ` in INR)

Date: 04.12.2020

Date: 04.12.2020

For Technix Electronics Pvt. Ltd.

Kulbir Chopra
Director

For Technix Electronics Pvt. Ltd.

A. J.
Director



TECHNIX ELECTRONICS PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2020

(Currency: INR)

1. Corporate information

TECHNIX ELECTRONICS PRIVATE LIMITED was incorporated in India on 29th July, 2002 to carry on the business of trading of mobile phones, electronics, home appliances, apparels and other household related items.

2. Summary of Significant accounting policies

a) Basis of Preparation of Financial Statements

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis, under the historical cost convention and on the accounting principles of a going concern.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year. The financial statements are presented in Indian rupees unless otherwise stated.

b) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements which in management's opinion are prudent and reasonable. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognised prospectively in current and future periods.

c) Fixed Assets / Intangible Assets

Fixed Assets are stated on cost less accumulated depreciation. The total cost of assets comprises its purchase price, freight, duties, taxes and any other incidental expenses directly attributable to bringing the asset to the working condition for its intended use.

For Technix Electronics Pvt. Ltd.

Kulbir Chopra
Director

For Technix Electronics Pvt. Ltd.

[Signature]
Director



TECHNIX ELECTRONICS PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2020

(Currency: INR)

Intangible assets are recognized if it is probable that the future economic benefits that are attributable to the assets will flow to the Company and cost of the assets can be measured reliably.

d) Depreciation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down value (WDV). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013

e) Inventories

The Company makes valuation of inventory on the basis of cost or net realizable value whichever is lower.

f) 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.

- *Sales of goods*

Revenue from sale of goods is recognised on transfer of all significant risks and rewards of ownership to the buyer. Sales are stated net of trade discount, duties, sales tax and GST.

- *Service Income*

Service income is recognised as per the terms of the contract when the related services are rendered. It is stated net of service tax.

- *Interest income*

Interest income is recognized on time proportion basis.

g) Taxation

Income-tax expense comprises current tax, deferred tax charge or credit, minimum alternative tax (MAT).

For Technix Electronics Pvt. Ltd.

Kulbir Chopra
Director

For Technix Electronics Pvt. Ltd.

[Signature]
Director



TECHNIX ELECTRONICS PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2020

(Currency: INR)

Current tax

Provision for current tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the prevailing tax laws.

Deferred tax

Deferred tax liability or asset is recognized for timing differences between the profits/losses offered for income tax and profits/losses as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax asset is recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax asset is recognized only if there is a virtual certainty of realization of such asset. Deferred tax asset is reviewed as at each Balance Sheet date and written down or written up to reflect the amount that is reasonably/virtually certain to be realized.

Minimum alternative tax

Minimum alternative tax (MAT) is an obligation in accordance with the Income tax laws, which give rise to future economic benefits in the form of adjustment of future income tax liability and is considered as an asset if there is convincing evidence that the Company will pay normal tax during the specified period. Accordingly, it is recognized as an asset in the Balance Sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably.

h) Earnings Per Share

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

i) Provisions and Contingencies

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present values and are determined based on management estimate

For Technix Electronics Pvt. Ltd. For Technix Electronics Pvt. Ltd.

Kulbir Chopra
Director

[Signature]
Director



TECHNIX ELECTRONICS PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2020

(Currency: INR)

required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

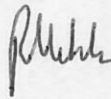
Contingent liabilities are disclosed in respect of possible obligations that have arisen from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of future events not wholly within the control of the Company.

When there is an obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

For Akar & Associates

Chartered Accountants

Firm Registration No: 003753N



Rasik Makkar

Partner

Membership No. 086414

Place: New Delhi

Date: 04/12/2020

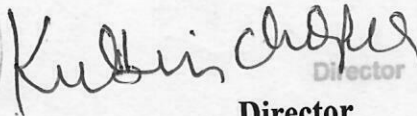


For & on behalf of the Board of Directors

For **TECHNIX ELECTRONICS PVT. LTD**

For Technix Electronics Pvt. Ltd.


For Technix Electronics Pvt. Ltd.



Director

KULBIR CHOPRA

DIN: 03193553



Director

H.P.SINGH

DIN: 00927975