

# AKAR & ASSOCIATES

CHARTERED ACCOUNTANTS

GSTIN:07AACFK5444Q1ZV

## INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF M/s TECHNIX ELECTRONICS LIMITED (Formerly  
Known as Technix Electronics Private Limited)

### Report on audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of M/s Technix Electronics Limited ("the Company"), which comprise the balance sheet as at March 31, 2023, the Statement of Profit and Loss and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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, 2023, its Profit 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.

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#### Other Branches

- 156, Pocket-1, Jasola, New Delhi - 110025
- B-6/25/1, Safdarjang Enclave, New Delhi - 110029



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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.

## **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 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 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

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

The Board of Directors 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

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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.
- 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

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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, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, the statement on the matters specified in paragraphs 3 and 4 of the Order, is not applicable.

It is important to note that although the company was converted to a Public Limited Company on 10<sup>th</sup> July, 2023, it still qualified as a Small Company under Section 2 (85) of the Companies Act 2013 as on 31<sup>st</sup> March 2023. Therefore, the Companies (Auditor's Report) Order, 2020 (CARO 2020) remains inapplicable to this Company for the current reporting period.)

2. (A) 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 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, 2023, taken on record by the Board of Directors, none of the directors are disqualified as on 31 March, 2023, from being appointed as a director in terms of Section 164(2) of the Act, and
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, in my opinion the said order / report is not applicable to the company.

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(B) 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:

- a) The Company does not have any pending litigations which would impact its financial position
- b) The Company did not have any long-term derivatives contracts for which there were any material foreseeable losses
- c) There are no amounts which required to be transferred by the Company to the Investor Education and Protection Fund by the Company
- d)
  - i) The management has represented that, to the best of its knowledge and belief, 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
  - ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
  - iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material misstatement
- e) The Company does not declare or paid dividend during the year.

(C) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act, since the Company is a private limited

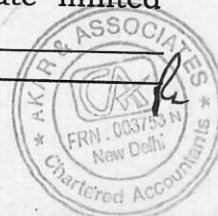
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company, section 197 of the Act dealing with overall maximum managerial remuneration and managerial remuneration in case of absence or inadequacy of profits is not applicable.

For AKAR & ASSOCIATES  
Chartered Accountants  
(Firm Registration No.: 003753N)



**RASIK MAKKAR**

Partner

M. No. 086414

Firm Regd. No. 003753N

UDIN- 23086414BCSLFL1356

Date: 20/7/2023

Place: New Delhi

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# TECHNIX ELECTRONICS LIMITED

(Formerly Known as Technix Electronics Private Limited)

Shop KH No 424 Basement Ghitorni Gadaipur New Delhi 110030

CIN: U29305DL2002PTC116354 / U29305DL2002PLC116354

Balance Sheet as at 31st March, 2023

PARTICULARS		Note No.	As At 31st March 2023 (Rs. In Hundreds)	As At 31st March 2022 (Rs. In Hundreds)
<b>A EQUITY AND LIABILITIES</b>				
<b>1 Shareholder's Funds</b>				
(a) Share Capital		2	12,262.90	12,262.90
(b) Reserves and Surplus		3	6,81,048.42	5,36,018.28
(c) Money received against share warrants			-	-
			<b>6,93,311.32</b>	<b>5,48,281.18</b>
<b>2 Share application money pending allotment</b>				
<b>3 Non Current Liabilities</b>				
(a) Long term Borrowings		4	36,817.52	68,241.16
(b) Deferred Tax Liabilities (Net)			-	-
(c) Other Long term Liabilities			-	-
(d) Long term Provisions		8	4,945.20	-
			<b>41,762.72</b>	<b>68,241.16</b>
<b>4 Current Liabilities</b>				
(a) Short Term borrowings		5	3,56,386.29	3,37,860.76
(b) Trade Payable		6	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and			-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises			5,332.73	4,14,225.51
(c) Other Current Liabilities		7	80,068.80	26,099.56
(d) Short Term Provisions		8	49,736.00	2,561.63
			<b>4,91,523.82</b>	<b>7,80,747.45</b>
<b>Total</b>			<b>12,26,597.86</b>	<b>13,97,269.79</b>
<b>B ASSETS</b>				
<b>1 Non-Current Assets</b>				
(a) Property, Plant and Equipment & Intangible Assets		9		
(i) Property, Plant and Equipment			3,91,543.88	4,07,039.65
(ii) Intangible Assets			-	-
(iii) Capital work in progress			-	-
(iv) Intangible Assets under development			-	-
(b) Non-current Investments		10	1,210.00	1,210.00
(c) Deferred Tax Assets (Net)		11	20,181.87	21,222.81
(d) Long term loans & advances		12	72,752.66	69,939.34
(e) Other non-current assets			-	-
			<b>4,85,688.40</b>	<b>4,99,411.81</b>
<b>2 Current Assets</b>				
(a) Current Investments		13	5,04,674.43	5,07,358.38
(b) Inventories		14	2,22,297.56	3,47,455.40
(c) Trade Receivables		15	6,452.16	30,114.93
(d) Cash and Cash Equivalents		16	-	-
(e) Short term loans & advances		17	7,485.29	12,929.26
(f) Other Current Assets			-	-
			<b>7,40,909.45</b>	<b>8,97,857.98</b>
<b>Total</b>			<b>12,26,597.86</b>	<b>13,97,269.79</b>

See accompanying notes to the Financial Statements

1 to 34

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

Rasik Makkar

Partner

M.No. 086414

Place: Delhi

Date: 20/7/2023



For Technix Electronics Pvt.

For and on behalf of the Board of Directors

TECHNIX ELECTRONICS LIMITED

(Formerly Known as Technix Electronics Private Limited)

For Technix Electronics Pvt. Ltd.

Director

AMAN PREET

(Director)

DIN: 00140021

Gaurav Gupta

Chief Financial Officer

PAN: BAOPG5507K

KULBIR CHOPRA

(Director)

DIN: 03193553

Deepika Dixit

Company Secretary

M.No. A61222

UDIN: - 23086414BGSFLFL1356



# TECHNIX ELECTRONICS LIMITED

(Formerly Known as Technix Electronics Private Limited)

Shop KH No 424 Basement Ghitorni Gadaipur New Delhi 110030

CIN:U29305DL2002PTC116354/U29305DL2002PLC116354

Profit and Loss Statement for the year ended 31st March, 2023

PARTICULARS	Note No.	For the year ended 31st March 2023	For the year ended 31st March 2022
		(Rs. In Hundreds)	(Rs. In Hundreds)
I Revenue from Operations	18	15,01,008.14	14,82,816.41
II Other Income	19	16,524.17	50,268.15
III Total income (I+ II)		<b>15,17,532.31</b>	<b>15,33,084.56</b>
IV EXPENSES			
Cost of materials consumed	20	10,59,686.45	12,90,879.93
Purchase of Stock -in Trade			
Changes in inventory of finished goods, work-in -progress, stock-in trade	21	2,683.95	(17,472.12)
Employee benefits expenses	22	60,287.49	71,557.67
Finance Costs	23	43,455.40	39,000.15
Depreciation and Amortization Expense	9	24,953.66	23,449.46
Other Expenses	24	1,30,931.07	1,09,202.94
Total Expenses (IV)		<b>13,21,998.02</b>	<b>15,16,618.03</b>
V Profit before exceptional and extraordinary items and tax (III -IV)		<b>1,95,534.29</b>	<b>16,466.53</b>
VI Exceptional Items		-	-
VII Profit before extraordinary items and tax (V-VI)		<b>1,95,534.29</b>	<b>16,466.53</b>
VIII Extraordinary Items		-	-
IX Profit before Tax (VII-VIII)		<b>1,95,534.29</b>	<b>16,466.53</b>
X Tax Expense :			
1) Current Tax		49,463.20	2,443.01
2) Deferred Tax		1,040.94	1,515.06
XI Profit (Loss) for the period from continuing operations (VII-VIII)		<b>1,45,030.14</b>	<b>12,508.46</b>
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit/(loss) for the Period (XI+ XIV)		<b>1,45,030.14</b>	<b>12,508.46</b>
XVI Earning Per Equity Share			
1) Basic	25	1.18	0.10
2) Diluted		1.18	0.10

See accompanying notes to the Financial Statements

1 to 34

As per our report of even date

For Akar & Associates

Chartered Accountants

Firm Registration No. 003753N

Rasik Makkar

PARTNER

M.No. 086414

Place: Delhi

Date: 20/7/2023



For and on behalf of the Board of Directors

TECHNIX ELECTRONICS LIMITED

(Formerly Known as Technix Electronics Private Limited)

For Technix Electronics Pvt. Ltd.

AMAN PREET

(Director)

DIN: 00140021

Gaurav Gupta

Chief Financial Officer

PAN: BAOPG5507K

Kulbir Chopra  
Director

KULBIR CHOPRA

(Director)

DIN: 03193553

Deepika Dixit

Company Secretary

M.No. A61222

VDIN:- 23086414 BGS LFL J356

**TECHNIX ELECTRONICS LIMITED**  
 ( Formerly Known as Technix Electronics Private Limited)  
 Shop KH No 424 Basement Ghitorni Gadaipur New Delhi 110030  
 Cash Flow Statement  
 For the year ended March 31, 2023

PARTICULARS	For the year ended 31st March 2023	For the year ended 31st March 2022
	(Rs. In Hundreds)	(Rs. In Hundreds)
Cash Flow From Operating Activities	1,95,534.29	16,466.53
Net Profit Before Taxation		
Adjustments For:		
Depreciation on Fixed Assets	24,953.66	23,449.46
Interest Expense	43,455.40	39,000.15
Deduct:		589.77
Profit on Sale of Fixed Asset		14,872.47
Amount written off	261.31	534.41
Interest Income		
<b>Operating Profit Before Working Capital Changes</b>	<b>2,63,682.03</b>	<b>62,919.49</b>
Adjustments For:		
(Increase)/Decrease In Inventories	2,683.95	(17,472.12)
(Increase)/Decrease In Trade Receivables	1,25,157.84	68,596.29
(Increase)/Decrease In Loans And Advances	(2,813.32)	(34,238.17)
(Increase)/Decrease In Other Current Assets	5,443.97	4,21,692.04
Increase/(Decrease) In Trade Payables	(4,08,892.78)	(34,682.40)
Increase/(Decrease) In Current Liabilities	53,969.24	(4,05,185.65)
Increase/(Decrease) In Provisions	5,104.29	-
44,335.23		61,629.48
<b>Cash Generated From Operations</b>	<b>2,447.92</b>	<b>5,419.85</b>
Less Income Tax Paid		
<b>Net Cash Inflow From/(Outflow) From Operating Activities (A)</b>	<b>41,887.31</b>	<b>56,209.63</b>
<b>Cash Flow From Investing Activities</b>		
(Purchase)/ Sale Of Investments	-	-
Profit on Sale of Investment	-	-
(Purchase)/ Sale Of Fixed Assets (Tangible + Intangible)	(9,457.88)	2,250.00
Dividend Received		
Interest Received	261.31	534.41
<b>Net Cash Inflow From/(Outflow) From Investing Activities (B)</b>	<b>(9,196.57)</b>	<b>2,784.41</b>
<b>Cash Flow From Financing Activities</b>		
Proceeds From Issue Of Shares (Including Premium)		
Net Proceeds from short term borrowings	18,525.54	33,769.98
Dividend Paid		
Long Term Borrowing	(31,423.64)	(39,514.35)
Interest Paid	(43,455.40)	(39,000.15)
<b>Net Cash Inflow From/(Outflow) From Financing Activities (C)</b>	<b>(56,353.51)</b>	<b>(44,744.53)</b>
<b>Net Increase /(Decrease) In Cash And Cash Equivalents (A+B+C)</b>	<b>(23,662.77)</b>	<b>14,249.51</b>
Cash And Cash Equivalents At The Beginning Of The Period	30,114.93	15,865.42
Cash And Cash Equivalents At The Closing Of The Period	6,452.16	30,114.93

See accompanying notes to the Financial Statements

1 to 34

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

Rasik Makkar  
 PARTNER  
 M.No. 086414  
 Place: Delhi  
 Date: 20/7/2023



For and on behalf of the Board of Directors

TECHNIX ELECTRONICS LIMITED

(Formerly Known as Technix Electronics Private Limited)

AMAN PREET  
 Director  
 DIN: 00140021

Gaurav Gupta  
 Chief Financial Officer  
 PAN: BAOPG5507K

For Technix Electronics Pvt. Ltd.

Kulbir Chopra  
 Director

KULBIR CHOPRA  
 (Director)  
 DIN: 03193553

Deepika Dixit  
 Company Secretary  
 M.No. A61222

UDIN:-23086414 BG SLFL 1356

NOTE 2					
SHARE CAPITAL		As At 31st March 2023		As At 31st March 2022	
		Number	(Rs. In Hundreds)	Number	(Rs. In Hundreds)
<b>Authorised Shares</b>					
Equity Shares of Rs 10 each		5,00,000	50,00,000.00	5,00,000	50,00,000.00
	<b>Total</b>	<b>5,00,000</b>	<b>50,00,000.00</b>	<b>5,00,000</b>	<b>50,00,000.00</b>
<b>Issued Shares</b>					
Equity Shares of Rs 10 each		1,22,629	12,262.90	1,22,629	12,262.90
	<b>Total</b>	<b>1,22,629</b>	<b>12,262.90</b>	<b>1,22,629</b>	<b>12,262.90</b>
<b>Subscribed &amp; Paid up</b>					
Equity Shares of Rs 10 each fully paid up		1,22,629	12,262.90	1,22,629	12,262.90
	<b>Total</b>	<b>1,22,629</b>	<b>12,262.90</b>	<b>1,22,629</b>	<b>12,262.90</b>

(a) Reconciliation of Equity shares outstanding at the beginning and at the end of the Year

Equity Share	As At 31st March 2023		As At 31st March 2022	
	Number	(Rs. In Hundreds)	Number	(Rs. In Hundreds)
Shares outstanding at the beginning of the period	1,22,629	12,262.90	1,22,629	12,262.90
Shares Issued during the year/Initial Subscription	-	-	-	-
Shares bought back during the year	-	-	-	-
<b>Shares outstanding at the end of the Year</b>	<b>1,22,629</b>	<b>12,262.90</b>	<b>1,22,629</b>	<b>12,262.90</b>

(b) Details of shareholders holding more than 5% Equity shares in the company.

Name of Shareholder	As At 31st March 2023		As At 31st March 2022		% Change in Holding
	Number	% of Holding	Number	% of Holding	
<b>Equity Shares of Rs. 10 each</b>					
Aman Preet	68,515	55.87%	68,520	55.88%	(0.00)
Kulbir Chopra	54,109	44.13%	54,109	44.12%	0.00
	<b>1,22,624</b>	<b>100.00%</b>	<b>1,22,629</b>	<b>100.00%</b>	<b>-</b>

(c) Details of Equity Shares Held by the Promoters at the end of the year:

Name of the Shareholder	As At 31st March 2023		As At 31st March 2022		% Change in Holding
	No. of Shares	% of Holding	No. of Shares	% of Holding	
Aman Preet	68,515	55.87%	68,520	55.88%	(0)
Kulbir Chopra	54,109	44.13%	54,109	44.12%	0
	<b>1,22,624</b>	<b>100.00%</b>	<b>1,22,629</b>	<b>100.00%</b>	<b>-</b>

Terms and rights attached to equity shares:

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.



For Technix Electronics Pvt. Ltd.

*[Signature]*  
Director

For Technix Electronics Pvt. Ltd.

*[Signature]*  
Director

NOTE 3		
Reserves And Surplus	As At 31st March 2023	As At 31st March 2022
	(Rs. In Hundreds)	(Rs. In Hundreds)
<b>Securities Premium</b>		
Opening Balance	2,92,283.40	2,92,283.40
Addition/(Deduction) during the year		
Closing Balance	2,92,283.40	2,92,283.40
<b>Surplus</b>		
Opening Balance	2,43,734.88	2,46,098.89
Add: Profit/(Loss) for the year	1,45,030.14	12,508.46
Less: Amount Written off *	-	(14,872.47)
Closing Balance	3,88,765.02	2,43,734.88
<b>Total Reserves and Surplus</b>	<b>6,81,048.42</b>	<b>5,36,018.28</b>

\*Balance of unrecoverable amount of TDS receivable of Rs. 14.87 lakhs was written off to General Reserve during the FY 2021-22.

NOTE 4		
Long Term Borrowings	As At 31st March 2023	As At 31st March 2022
	(Rs. In Hundreds)	(Rs. In Hundreds)
(a) Bonds/Debentures	-	-
(b) Term Loan:		
<b>Secured Loan:</b>		
from Bank*	36,817.52	68,241.16
from other parties	-	-
<b>Unsecured Loan:</b>		
from Bank**	-	-
from other parties	-	-
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans & advances from related parties	-	-
(f) Long term maturities of financial lease obligations	-	-
(g) Other loans & Advances	-	-
<b>Total Long Term Borrowings</b>	<b>36,817.52</b>	<b>68,241.16</b>

#### 1 Terms of Repayment

a). Vehicle Loan of Rs. 11,70,000 @ rate 8.20 ( Floating rate) % p.a repayable in 60 monthly instalments of Rs. 23,836/- from August 2022. Outstanding amount of said loan as on 31st March 2023 was Rs. 10,40,203/-.

-Guarantor of loan: Mrs. Kulbir Chopra ( Director of Company)

-Security: Hypothecation against Vehical purchased

b). Business loan of Rs. 28,50,000 @ rate 7.65% ( repo Link lending rate (RLLR)+0.85%) % p.a. and principle repayment of loan will be start in April 2024 due to moratorium.

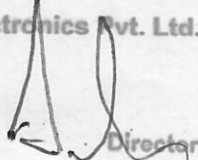
-Loan period : 60 Month including moratorium period of 24 Months

-Guarantee Coverage:- Covered under Guarntee Coverage from NCGTC.

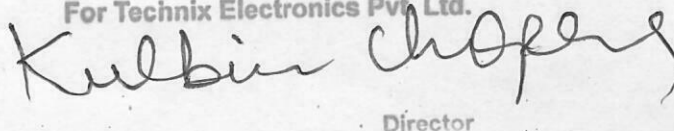
-Security: Primary- Extension of charge on entire present and future current assets of Company

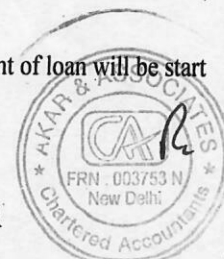
Collateral : Flat No- 1702, 17th Floor, La lagune , C- Block, haider pur Viran, Sec-54 , Distt. Gurugram HR

For Technix Electronics Pvt. Ltd.

  
Director

For Technix Electronics Pvt. Ltd.

  
Director



C). Guaranteed Emergency Credit Line (GECL) of Rs. 96,00,000 @13.20% ( RLLR+3.95%)p.a, sanction on 04-09-2021. principle outstanding on 31-03-2023 Rs.39,74,116 ( Rs. 68,85,166/- 31-03-2022)

-Guarantor of loan: Personal guarantee of Mr. Amanpreet Singh and Mrs. Kulbir Chopra ( Directors of Company)


-Security: Hypothecation of stocks and book debt, present and future arising out of genuine credit sale transactions.

Collateral : Flat No- 1702, 17th Floor, La lagune , C- Block, haider pur Viran, Sec-54 , Distt. Gurugram HR

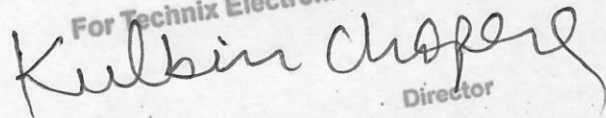
-Margin: 25% of stocks and 40% on Book debts



For Technix Electronics Pvt. Ltd.

  
Director

For Technix Electronics Pvt. Ltd.

  
Director

NOTE 5		
Short-term Borrowings	As At 31st March 2023	As At 31st March 2022
	(Rs. In Hundreds)	(Rs. In Hundreds)
<b>(i) Short term borrowings:-</b>		
(a) Loans repayable on demand		
<b>Secured:</b>		
from Bank	3,14,560.65	3,08,738.31
from other parties	-	-
<b>Unsecured:</b>		
from Bank	-	-
from other parties	-	-
(b) Loans & advances from related parties	-	-
(c) Deposits	-	-
(d) Other loans & Advances	-	-
	3,14,560.65	3,08,738.31
(ii) Current maturities of long term borrowings	41,825.64	29,122.45
<b>Total short-term Borrowings</b>	<b>3,56,386.29</b>	<b>3,37,860.76</b>

**1 Terms of Repayment**

a). Cash credit facility of Rs 315 Lacs @13.20% ( RLLR+3.95%)p.a with annual renewal.

-Guarantor of loan: Personal guarantee of Mr. Amanpreet Singh and Mrs. Kulbir Chopra ( Directors of Company)

-Security: Hypothecation of stocks and book debt, present and future arising out of genuine credit sale transactions.

Collateral : Flat No- 1702, 17th Floor, La lagune , C- Block, haider pur Viran, Sec-54 , Distt. Gurugram HR

-Margin: 25% of stocks and 40% on Book debts



For Technix Electronics Pvt. Ltd.

*[Signature]*  
Director

For Technix Electronics Pvt. Ltd.

*[Signature]*  
Director

NOTE 6		
Trade Payable	As At 31st March 2023	As At 31st March 2022
	(Rs. In Hundreds)	(Rs. In Hundreds)
(i) total outstanding dues of micro enterprises and small enterprises; and (ii) total outstanding dues of creditors other than micro enterprises and small enterprises	- 5,332.73	- 4,14,225.51
<b>Total Trade Payable</b>	<b>5,332.73</b>	<b>4,14,225.51</b>

Note: There are dues to micro and small enterprises, determine to the extent such parties have been identified on the behalf of information available with the company, for Rs. NIL- as at 31st March, 2023, which require disclosure under the micro and small enterprise development act, 2006 subject to confirmation.

**Trade Payable ageing schedule for the year ended as on March 31, 2023:**

Particulars	MSME	Other than MSME
	(Rs. In Hundreds)	(Rs. In Hundreds)
<u>Outstanding for following periods from due date of payment</u>		
Less than 1 Year		4,886.69
1-2 Years	-	446.04
2-3 Years	-	
More Than 3 Years	-	-
<b>Total Trade Payable</b>	<b>-</b>	<b>5,332.73</b>

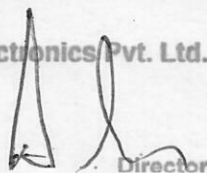
**Trade Payable ageing schedule for the year ended as on March 31, 2022:**

Particulars	MSME	Other than MSME
	(Rs. In Hundreds)	(Rs. In Hundreds)
<u>Outstanding for following periods from due date of payment</u>		
Less than 1 Year	-	4,14,225.51
1-2 Years	-	
2-3 Years	-	
More Than 3 Years	-	-
<b>Total Trade Payable</b>	<b>-</b>	<b>4,14,225.51</b>

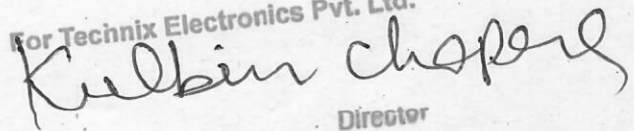
**NOTE 7**

Other Current Liabilities	As At 31st March 2023	As At 31st March 2022
	(Rs. In Hundreds)	(Rs. In Hundreds)
TDS & TCS Payable	5,880.08	2,476.09
Audit Fees Payable	1,840.00	1,700.00
Salary Payable	5,979.33	4,705.00
Advances from Customers	3,635.69	1,049.53
Security Deposits	14,483.33	14,483.33
Expenses payable	-	850.00
GST PAYABLE	48,250.37	835.60
Advance - Others		-
<b>Total Other Current Liabilities</b>	<b>80,068.80</b>	<b>26,099.56</b>

For Technix Electronics Pvt. Ltd.

  
Director

For Technix Electronics Pvt. Ltd.

  
Director



NOTE 8		
Provisions	As At 31st March 2023	As At 31st March 2022
	(Rs. In Hundreds)	(Rs. In Hundreds)
<b>Long term Provisions</b>		
(a) Provision for Employee benefits		
Provision for Gratuity	4,742.53	
Provision for Earned leave	202.67	
<b>Total Long term Provisions</b>	<b>4,945.20</b>	<b>-</b>
<b>Short Term Provisions</b>		
(a) Provision for Employee benefits		
Provision for Gratuity	-	-
Provision for Earned leave	153.36	-
Provision for Earned leave	5.73	-
(b) Others:-		
Provision for Expenses	-	-
Provision for Tax	49,576.91	2,561.63
<b>Total Short term provisions</b>	<b>49,736.00</b>	<b>2,561.63</b>



For Technix Electronics Pvt. Ltd.

*[Signature]*  
Director

For Technix Electronics Pvt. Ltd.

*[Signature]*  
Director



NOTE 10		
Non Current Investments	As At 31st March 2023	As At 31st March 2022
	(Rs. In Hundreds)	(Rs. In Hundreds)
(a) Investment Property	-	-
(b) Investment in Equity Instruments	-	-
(c) Investments in Preference shares	-	-
(d) Investments in Government or Trust securities	-	-
(e) Investment in debentures or bonds	-	-
(f) Investments in Mutual Funds	-	-
(g) Investments in Partnership firms	-	-
(h) Other Non-current Investments	-	-
Investment in Gold	1,210.00	1,210.00
<b>Total Non Current Investments</b>	<b>1,210.00</b>	<b>1,210.00</b>

NOTE 11		
Deferred Tax Assets(Net)	As At 31st March 2023	As At 31st March 2022
	(Rs. In Hundreds)	(Rs. In Hundreds)
Deferred Tax Asset relating to Fixed Assets		
Opening Balance	21,222.81	22,737.87
Add- DTL(Reversal) made during the year	(1,040.94)	(1,515.06)
Less-Reversal Made during the year	-	-
<b>Total Deferred Tax Assets(net)</b>	<b>20,181.87</b>	<b>21,222.81</b>

NOTE 12		
Long-term loans & Advances	As At 31st March 2023	As At 31st March 2022
	(Rs. In Hundreds)	(Rs. In Hundreds)
<b>Secured, Considered good</b>		
Capital Advances	-	-
Loans & advances to related parties (giving details thereof)	-	-
Other Loans & advances (Specify Nature)	-	-
<b>UnSecured, Considered good</b>		
Capital Advances	-	-
Loans & advances to related parties	-	-
Other Loans & advances (US)	46,612.66	46,049.34
<b>Security deposit, Considered good</b>		
Other Loans & advances (SD)	26,140.00	23,890.00
<b>Doubtful</b>		
Capital Advances	-	-
Loans & advances to related parties	-	-
Other Loans & advances	-	-
<b>Total Long term loans &amp; advances</b>	<b>72,752.66</b>	<b>69,939.34</b>



For Technix Electronics Pvt. Ltd.

*[Signature]*  
Director

For Technix Electronics Pvt. Ltd.

*[Signature]*  
Director

NOTE 13		
Inventories	As At 31st March 2023	As At 31st March 2022
	(Rs. In Hundreds)	(Rs. In Hundreds)
Stock-in Trade (in respect of goods acquired for trading)	5,04,674.43	5,07,358.38
<b>Total Inventories</b>	<b>5,04,674.43</b>	<b>5,07,358.38</b>

NOTE 14		
Trade receivables	As At 31st March 2023	As At 31st March 2022
	(Rs. In Hundreds)	(Rs. In Hundreds)
Trade Receivables(Secured/Unsecured) (Considered Good/Doubtful)	2,22,297.56	3,47,455.40
<b>Total Trade receivables</b>	<b>2,22,297.56</b>	<b>3,47,455.40</b>

**Trade Receivables ageing schedule 31-03-2023**

Particulars	Undisputed(Considered Good/Doubtful)	Disputed(Considered Good/Doubtful)
	(Rs. In Hundreds)	(Rs. In Hundreds)
<u>Outstanding for following periods from due date of payment</u>		
Less than 6 Months	2,21,891.34	-
6months - 1 Year	406.22	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
<b>Total Trade receivables</b>	<b>2,22,297.56</b>	<b>-</b>

**Trade Receivables ageing schedule 31-03-2022**

Particulars	Undisputed(Considered Good/Doubtful)	Disputed(Considered Good/Doubtful)
	(Rs. In Hundreds)	(Rs. In Hundreds)
<u>Outstanding for following periods from due date of payment</u>		
Less than 6 Months	1,24,052.09	-
6months - 1 Year	27,554.16	-
1-2 Years	1,590.00	-
2-3 Years	63,643.63	-
More than 3 Years	1,30,615.52	-
<b>Total Trade receivables</b>	<b>3,47,455.40</b>	<b>-</b>

For Technix Electronics Pvt. Ltd.

*[Signature]*  
Director

For Technix Electronics Pvt. Ltd.

*[Signature]*  
Director




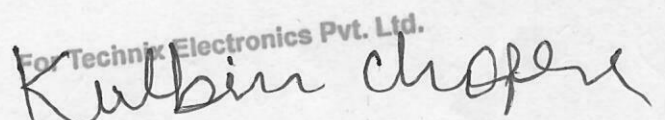
NOTE 15		
Cash and Cash Equivalent	As At 31st March 2023	As At 31st March 2022
	(Rs. In Hundreds)	(Rs. In Hundreds)
<b>(i) Cash &amp; cash Equivalents</b>		
Balance with Banks	1,958.42	1,958.42
Cheques, drafts on hand	-	-
Cash on Hand	4,493.75	28,156.51
Others(Specify Nature)	-	-
(ii) Earmarked balance with banks	-	-
(iii) Balance with banks to the extent held as margin money or security against the borrowings, guarantee, other commitments.	-	-
(iv) Repatriation restrictions	-	-
(v) Bank deposits (having less than 12M maturity)	-	-
<b>Total Cash and Cash Equivalent</b>	<b>6,452.16</b>	<b>30,114.93</b>

NOTE 16		
Short term loans & advances	As At 31st March 2023	As At 31st March 2022
	(Rs. In Hundreds)	(Rs. In Hundreds)
<b>Secured</b>		
<b>(i) Short term loans &amp; advances</b>		
(a) Loans & advance to related parties	-	-
(b) Others	-	-
<b>Unsecured</b>		
<b>(i) Short term loans &amp; advances</b>		
(a) Loans & advance to related parties	-	-
(b) Others	-	-
<b>Doubtful</b>		
<b>(i) Short term loans &amp; advances</b>		
(a) Loans & advance to related parties	-	-
(b) Others	-	-
<b>Total short term loans loans &amp; advances</b>	<b>-</b>	<b>-</b>

NOTE 17		
Other Current Assets	As At 31st March 2023	As At 31st March 2022
	(Rs. In Hundreds)	(Rs. In Hundreds)
Balance with Revenue Authorities	-	-
Advance to Suppliers	6,492.89	10,192.98
Prepaid expenses	387.60	1,228.16
Other Current Asset	604.80	1,508.12
Recoverable in Cash or Kind	-	-
<b>Total Other Current Assets</b>	<b>7,485.29</b>	<b>12,929.26</b>

For Technix Electronics Pvt. Ltd.

  
Director

For Technix Electronics Pvt. Ltd.  
  
Director



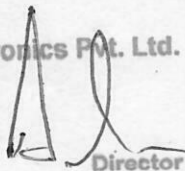
NOTE 18		
Revenue from Operations	For the year ended 31st March 2023	For the year ended 31st March 2022
	(Rs. In Hundreds)	(Rs. In Hundreds)
Sale of Products	15,01,008.14	14,82,816.41
Sale of Services	-	-
Other Operating revenue	-	-
<b>Total Revenue from Operations</b>	<b>15,01,008.14</b>	<b>14,82,816.41</b>

NOTE 19		
Other Income	For the year ended 31st March 2023	For the year ended 31st March 2022
	(Rs. In Hundreds)	(Rs. In Hundreds)
Interest Income	261.31	534.41
Dividend Income	-	-
Net gain/(loss) on sale of Investments short & excess	-	589.77
	14,781.32	2.46
Other non-operating income	1,481.54	49,141.51
<b>Total Other Income</b>	<b>16,524.17</b>	<b>50,268.15</b>

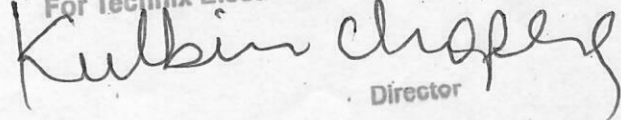
NOTE 20		
Purchase of Stock -in Trade	For the year ended 31st March 2023	For the year ended 31st March 2022
	(Rs. In Hundreds)	(Rs. In Hundreds)
Purchases	10,59,686.45	12,90,879.93
<b>Total Cost of Services</b>	<b>10,59,686.45</b>	<b>12,90,879.93</b>

NOTE 21		
Change in Stock	For the year ended 31st March 2023	For the year ended 31st March 2022
	(Rs. In Hundreds)	(Rs. In Hundreds)
Opening Stock	5,07,358.38	4,89,886.26
Closing Stock	5,04,674.43	5,07,358.38
<b>Change in Stock</b>	<b>2,683.95</b>	<b>(17,472.12)</b>

For Technix Electronics Pvt. Ltd.

  
Director

For Technix Electronics Pvt. Ltd.

  
Director



NOTE 22		
Employee Benefit Expense	For the year ended 31st March 2023	For the year ended 31st March 2022
	(Rs. In Hundreds)	(Rs. In Hundreds)
Salary & wages	55,149.45	64,872.42
Contributions to PF	33.75	-
Provision for Earned leave	208.40	-
Provision for Grautiy	4,895.89	-
Staff Welfare	-	6,685.25
		-
<b>Total Employee Benefit Expense</b>	<b>60,287.49</b>	<b>71,557.67</b>

NOTE 23		
Finance Cost	For the year ended 31st March 2023	For the year ended 31st March 2022
	(Rs. In Hundreds)	(Rs. In Hundreds)
Interest Expenses	42,154.45	36,192.46
Other borrowings cost	1,300.95	2,807.69
Applicable net gain/(loss) on foreign currency transactions & translation	-	-
<b>Total Finance Cost</b>	<b>43,455.40</b>	<b>39,000.15</b>

NOTE 24		
Other Expenses	For the year ended 31st March 2023	For the year ended 31st March 2022
	(Rs. In Hundreds)	(Rs. In Hundreds)
Payment to auditors*	1,100.00	750.00
Business Promotion	27,653.57	13,281.27
Repair & Maintainance	3,096.44	3,470.74
Fuel & Power Expense	3,418.83	801.22
Rates & Taxes	2,546.46	4,044.96
Legal & Professional expenses	8,173.00	8,665.00
Rent	75,786.28	62,432.06
Prior Period Expenses	-	-
Bank Charges	451.67	1,663.21
Insurance Expense	2,372.76	2,267.50
Tour & Travelling Expenses	5,076.75	8,634.20
Telephone & Internet Expense	97.35	55.76
Software Mainatance Expense	755.42	189.42
Miscellaneous Office Expenses	402.54	2,947.59
<b>Total Other Expenses</b>	<b>1,30,931.07</b>	<b>1,09,202.94</b>



For Technix Electronics Pvt. Ltd.

*[Signature]*  
Director

For Technix Electronics Pvt. Ltd.

*[Signature]*  
Director

Payment to auditors*		
for audit fees	1,100.00	750.00
for taxation matters	-	-
for company law matters	-	-
for management services	-	-
for other services	-	-
for reimbursement of expenses	-	-
<b>Total payment to auditors</b>	<b>1,100.00</b>	<b>750.00</b>

Note 25		
Earning Per Share	For the year ended 31st March 2023	For the year ended 31st March 2022
	(Rs. In Hundreds)	(Rs. In Hundreds)
Profit available for distribution (A)	1,45,030.14	12,508.46
Weighted average number of Equity shares (B)	1,22,629	1,22,629
<b>Basic Earning Per Share (A) / (B)(In Rupees)</b>	<b>1.18</b>	<b>0.10</b>

For Technix Electronics Pvt. Ltd.

*[Signature]*  
Director

For Technix Electronics Pvt. Ltd.

*[Signature]*  
Director



# TECHNIX ELECTRONICS LIMITED

(Formerly Known as Technix Electronics Private Limited)  
Notes to the Financial Statements for the year ended March 31, 2023

(Rs. In Hundreds)

## 9. Property, Plant & Equipments

Block of Assets	Gross Block						Depreciation						Net Block											
	01-04-2022		Additions		Sale/Adj.		31-03-2023		01-04-2022		For the Year		Sale/Adj.		Residual Value Adjustment		31-03-2023		31-03-2022		31-03-2021			
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees		
<b>TANGIBLE ASSETS</b>																								
BUILDINGS	5,09,458.42	0	0	5,09,458.42	1,17,310.82	19,097.59	0	1,36,408.41	3,73,050.01	3,92,147.60														
COMPUTERS AND DATA PROCESSING UNITS	15,257.38	0	0	15,257.38	14,502.73	0	14,502.73	0	0	754.65														
FURNITURE AND FITTINGS	26,548.69	0	0	26,548.69	16,651.04	2,558.45	0	19,209.49	7,339.20	9,897.65														
MOTOR VEHICLES	49,417.95	0	0	30,717.64	46,236.89	3,274.77	0	19,562.97	11,154.67	3,181.06														
OFFICE EQUIPMENT	16,821.02	0	0	16,821.02	15,952.52	22.85	15,975.37	0	0	868.50														
Total (Tangible Assets)	6,17,503.45	0	0	5,66,724.75	2,10,654.00	24,953.66	60,426.78	1,75,180.87	3,91,543.88	4,00,349.45														
<b>INTANGIBLE ASSETS</b>																								
Block of Assets	3,804.00	0	0	3,804.00	3,613.80	0	3,613.80	0	0	190.20														
Grand Total	6,21,307.45	0	0	5,66,724.75	2,14,267.80	24,953.66	64,040.58	1,75,180.87	3,91,543.88	4,07,039.65														
<b>TANGIBLE ASSETS</b>																								
BUILDINGS	5,09,458.42	0.00	0.00	5,09,458.42	97,235.57	20,075.25	0	1,17,310.82	3,92,147.60	4,12,222.85														
COMPUTERS AND DATA PROCESSING UNITS	15,257.38	0.00	0.00	15,257.38	14,502.73	0.00	0	14,502.73	754.65	754.65														
FURNITURE AND FITTINGS	20,798.69	5,750.00	0.00	26,548.69	14,894.99	1,756.05	0	16,651.04	9,897.65	5,903.70														
MOTOR VEHICLES	86,619.71	0.00	0.00	49,417.95	74,563.79	1,464.63	0	46,236.89	3,181.06	12,055.92														
OFFICE EQUIPMENT	16,821.02	0.00	0.00	16,821.02	15,798.99	153.53	0	15,952.52	868.50	1,022.03														
Total (Tangible Assets)	6,48,955.21	5,750.00	0.00	6,17,503.45	2,16,996.07	23,449.46	29,791.53	2,10,654.00	4,06,849.45	4,31,959.14														
<b>INTANGIBLE ASSETS</b>																								
Block of Assets	3,804.00	0	0	3,804.00	3,613.80	0	0	3,613.80	190.20	190.20														
Grand Total	6,52,759.21	5,750.00	0	6,21,307.45	2,20,609.87	23,449.46	29,791.53	2,14,267.80	4,07,039.65	4,32,149.34														

For Technix Electronic Pvt. Ltd.

*[Signature]*  
Director



For Technix Electronics Pvt. Ltd.

*[Signature]*  
Kulbin Choppers  
Director

**Note 26: Ratio**

Particulars	Units	31st March 2023	31st March 2022	% change from March 31, 2022 to Mar 31, 2023
Current Ratio	Times	1.51	1.15	31.08
Debt-Equity Ratio	Times	0.57	0.74	(23.43)
Debt Service Coverage ratio	Times	3.64	1.03	252.36
Inventory Turnover ratio	Times	2.09	2.59	(19.11)
Trade Receivable Turnover Ratio	Times	5.27	3.88	35.65
Trade Payable Turnover Ratio	Times	5.05	2.99	68.88
Net Capital Turnover Ratio	Times	6.02	12.66	(52.46)
Net Profit ratio	Percentage	0.10	0.01	1,045.40
Return on Equity ratio	Percentage	0.23	0.02	926.23
Return on Capital Employed	Percentage	0.22	0.06	296.48
Return on Investment	Percentage	-	-	-

**Note 26.2: Elements of Ratio**

Ratios	31st March 2023		31st March 2022	
	Numerator	Denominator	Numerator	Denominator
Current ratio	7,40,909.45	4,91,523.82	8,97,857.98	7,80,747.45
Debt- Equity Ratio	3,93,203.81	6,93,311.32	4,06,101.92	5,48,281.18
Debt Service Coverage ratio	2,63,943.35	72,562.95	78,916.14	76,446.45
Inventory Turnover ratio	10,59,686.45	5,06,016.41	12,90,879.93	4,98,622.32
Trade Receivable Turnover Ratio	15,01,008.14	2,84,876.48	14,82,816.41	3,81,753.55
Trade Payable Turnover Ratio	10,59,686.45	2,09,779.12	12,90,879.93	4,31,566.71
Net Capital Turnover Ratio	15,01,008.14	2,49,385.63	14,82,816.41	1,17,110.53
Net Profit Ratio	1,45,030.14	15,01,008.14	12,508.46	14,82,816.41
Return on Equity ratio	1,45,030.14	6,20,796.25	12,508.46	5,49,463.18
Return on Capital Employed	2,37,688.74	10,86,515.13	52,658.99	9,54,383.09
Return on Investment	Since the Company is not involved in treasury operations, this ratio is not computed			

**Note 26.3: Reasons for more than 25% increase/ (decrease) in above ratios**

Particulars	% change from March 31, 2022 to Mar 31, 2023
Current Ratio	Increase in current ratio is due to increase in paid stock.
Debt-Equity Ratio	The change in ratio has been due to repayment of the loan from internal accruals.
Debt Service Coverage ratio	Increase in ratio is due to increase in margins earned by the company.
Inventory Turnover ratio	Slight reduction in ratio is due to efforts of the company to sell the same at better margins
Trade Receivable Turnover Ratio	Increase in ratio is due to extending the small credit period to debtors for better margins against cash and carry policy last year.
Trade Payable Turnover Ratio	Increase in ratio is due to better negotiation of credit terms with vendors
Net Capital Turnover Ratio	Increase in ratio is due to extending the small credit period to debtors for better margins against cash and carry policy last year.
Net Profit ratio	Focus on high margin deals helped the company to get better margins
Return on Equity ratio	Focus on high margin deals helped the company to get better margins
Return on Capital Employed	Focus on high margin deals helped the company to get better margins
Return on Investment	NA





**Note 26.4: Consideration of Element of Ratio**

i. Current Ratio:	Numerator= Current Assets Denominator= Current Liabilities
ii. Debt-Equity Ratio:	Numerator= Total Debt Denominator= Total Equity - Revaluation
iii. Debt Service Coverage ratio:	Numerator= Profit before Tax + Finance cost + Depreciation Denominator= Repayment of Borrowings + Interest on Borrowings
iv. Inventory Turnover ratio:	Numerator= Cost of Goods Sold Denominator= Average Inventory
v. Trade Receivable Turnover Ratio:	Numerator= Total Sales Denominator= Average Trade Receivables
vi. Trade Payable Turnover Ratio:	Numerator= Total Purchases Denominator= Average Trade Payables
vii. Net Capital Turnover Ratio:	Numerator= Revenue from operations Denominator= Working Capital (i.e. Current Assets - Current
viii. Net Profit ratio:	Numerator= Net Profit after tax Denominator= Revenue from operations
ix. Return on Equity ratio:	Numerator= Net Profit after tax Denominator= Average Shareholder's Equity
x. Return on Capital Employed:	Numerator= Earning before interest and taxes Denominator= Total Networth+ Total Debt+ Total Deferred Tax Liability
xi. Return on Investment:	Numerator= Earning before interest and taxes Denominator= Total Assets



# TECHNIX ELECTRONICS LIMITED

(Formerly Known as Technix Electronics Private Limited)

Notes to the financial statements for the year ended March 31, 2023

(Currency: Indian Rupees in Hundreds)

## 27. Contingent Liabilities (Accounting Standard – 29)

Contingent Liabilities	As At 31st March 2023	As At 31st March 2022
	(Rs. In Hundreds)	(Rs. In Hundreds)
<b>(i) Contingent liabilities</b>		
(a) Claims against the company not acknowledged as debt	-	-
(b) Guarantees*	5,75,226.00	6,04,832.31-
(c) Other money for which the company is contingently liable	-	-
<b>(i) Commitments</b>		
(a) Estimated amount of contracts remaining to be executed on capital account & not provided for	-	-
(b) Uncalled Liabilities on shares & other investments partly paid	-	-
(c) Other commitments	-	-
<b>Total contingent liabilities</b>	<b>5,75,226.00-</b>	<b>6,04,832.31-</b>

\*The company has utilized its property as collateral for credit facilities granted to its associate enterprise, M/s Rocking Deals Private Limited. These credit facilities include a cash credit limit of Rs. 495.00 Lacs (Previous year Rs. 495.00 Lacs) and a GECL (Guaranteed Emergency Credit Line) of Rs. 80.22 Lacs (sanction amount 1.35 crore) (Previous year Rs. 109.83 Lacs) By offering its property as security, the company has provided a guarantee to ensure the repayment of these credit facilities. This arrangement demonstrates the interconnectedness and mutual support between the company and its associate enterprise, enabling them to access the necessary financial resources for their respective business activities. The utilization of collateral in this manner signifies a strategic financial decision aimed at facilitating the growth and operational requirements of both entities involved.

It is essential to highlight that the Company has provided its property as collateral for a credit facility granted to its associated enterprise, M/s Rocking Deals Private Limited, following the passing of a Special Resolution passed on 31<sup>st</sup> Dec, 2020 under sections 185 and 186 of the



# TECHNIX ELECTRONICS LIMITED

(Formerly Known as Technix Electronics Private Limited)

Notes to the financial statements for the year ended March 31, 2023

(Currency: Indian Rupees in Hundreds)

Companies Act 2013. Unfortunately, the company has been unable to submit Form MGT-14 to the Registrar of Companies (RoC) within the designated timeframe.

## 28. 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).

## 29. 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: Rs. NIL ( PY: Rs. NIL)
- (b). Expenditure in foreign currency (on accrual basis): Rs. NIL ( PY: Rs. NIL)
- (c). Consumption of raw materials and Components and Spare Parts: Rs. NIL ( PY: Rs. NIL)
- (d). Earnings in foreign currency (on accrual basis): Rs. NIL ( PY: Rs. NIL)
- (e). Remittance made on account of dividends in foreign currency: Rs. NIL ( PY: Rs. NIL)
- During the year, there was no such remittance of dividends.

## 30. Auditor Remuneration

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
As Auditor	1,100.00	75.000
For Other services	0	0
TOTAL	1,100.00	75.000



# TECHNIX ELECTRONICS LIMITED

(Formerly Known as Technix Electronics Private Limited)

Notes to the financial statements for the year ended March 31, 2023

(Currency: Indian Rupees in Hundreds)

## 31. Related Party disclosures (Accounting Standard – 18)

### a) List of related parties

Name of the Party	Relationship
Aman Preet	Director
Avneet Kaur	Director
Kulbir Chopra	Director
Finity India	Proprietorship of Director
HK Enterprises	Associate Enterprise
Karma Enterprises	Associate Enterprise
Rocking Deals Pvt Ltd.	Associate Enterprise
Rocking Deals (Hyd) Pvt Ltd.	Associate Enterprise
Harkrishanji Products Pvt Ltd	Associate Enterprise

### b) Transactions with Related Parties :

FY 2022-23						
Sr. No.	Nature of Transactions	Subsidiaries	Associates	Key Managerial Personnel	Others	Total
1.	Turnover (Sales)	Nil	7,95,431.83	Nil	Nil	7,95,431.83
2.	Purchase	Nil	1,71,414.25	Nil	Nil	1,71,414.25
3.	Salary	Nil	Nil	7,500.00	Nil	7,500.00
4.	Loan Taken	Nil	Nil	1,01,174.24	Nil	1,01,174.24
5.	Loan Repaid	Nil	Nil	1,01,174.24	Nil	1,01,174.24

Disclosure in respect of Material Related Party Transactions during the period: Apart from the above, (Amount in Hundreds and transactions are reported without taxes)

- Salary paid to Mr. Aman Preet Rs. 7500.00.
- Unsecured loan taken and repaid to Mr. Aman preet of Rs. 76,000.00 and Mrs. Avneet kaur of Rs. 25,174.24
- Sale made to Rocking Deals Private Limited Rs. 4,35,853.49, Rocking Deals (Hyd)



# TECHNIX ELECTRONICS LIMITED

(Formerly Known as Technix Electronics Private Limited)

Notes to the financial statements for the year ended March 31, 2023

(Currency: Indian Rupees in Hundreds)

Private Limited Rs. 126,112.51, Harkrishan Product Private Limited Rs. 2,26,903.33, and to Karma Enterprises Rs. 6562.50

4. Purchased made from Rocking Deals Private Limited Rs. 68,492.23, and Harkrishan Product Private Limited Rs.1,02,922.02.

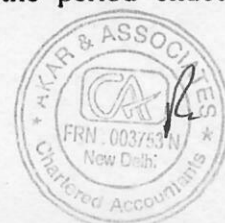
Apart from the above, The Company has undertaken the reimbursement of various expenses incurred by its Directors and related parties on behalf of the Company and its associated entities. These expenses have been facilitated through Imprest Accounts.

## Balance Outstanding of Related Parties :

Name of Party	Receivable/Payable	As at March 31, 2023	As at March 31, 2022
Finity India	Receivable/ (Payable)	NIL	97,832.24
Karma Enterprise	Receivable/ (Payable)	NIL	39,054.16
H K enterprises	Receivable/ (Payable)	NIL	98,016.90
Rocking Deals Pvt Ltd.	Receivable/ (Payable)	NIL	(2,78,072.56)
Rocking Deals (Hyd) Pvt Ltd.	Receivable/ (Payable)	12,060.96	(1,34,798.31)
Harkrishanji Products Pvt Ltd (HR)	Receivable/ (Payable)	9,328.06	1,12,552.09
Aman Preet	Receivable/ (Payable)	(2,500.00)	NIL

## 32. 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 31.03.2023 has been recognized.



# TECHNIX ELECTRONICS LIMITED

(Formerly Known as Technix Electronics Private Limited)

Notes to the financial statements for the year ended March 31, 2023

(Currency: Indian Rupees in Hundreds)

### 33. 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.

### 34. Prior period comparatives

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

In term of our report of even date attached

**For Akar & Associates**

Chartered Accountants

Firm Registration No: 003753N

For & on behalf of the Board of Directors

**For Technix Electronics Limited**

(Formerly Known as Technix Electronics Private Limited)



Rasik Makkar

Partner

Membership No. 086414

For Technix Electronics Pvt. Ltd.

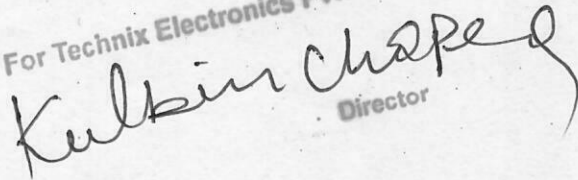


Director

Aman Preet

DIN: 00140021

For Technix Electronics Pvt. Ltd.



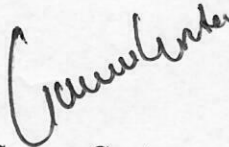
Director

Kulbir Chopra

DIN:03193553

Place: Delhi

Date: 20/7/2023



Gaurav Gupta

Chief Financial officer

PAN: BAOPG5507K



Deepika Dixit

Company Secretary

M.No. A61222

# TECHNIX ELECTRONICS LIMITED

(Formerly Known as Technix Electronics Private Limited)

Notes to the financial statements for the year ended March 31, 2023

(Currency: Indian rupees in Hundreds)

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## 1. Corporate information

**TECHNIX ELECTRONICS PRIVATE LIMITED**, was incorporated on July 29, 2002, with the purpose of engaging in the trading of mobile phones, electronics, home appliances, apparels, and various household-related items. Recently, on July 10, 2023, the company underwent a significant transformation and was successfully converted into a public limited company. This conversion opens up new avenues and opportunities for the company, allowing it to expand its operations, attract potential investors, and enhance its overall business prospects. By becoming a public limited company, **TECHNIX ELECTRONICS LIMITED** can now leverage the advantages and resources associated with this new corporate structure, positioning itself for further growth and success in the marketplace.

## 2. Summary of Significant accounting policies

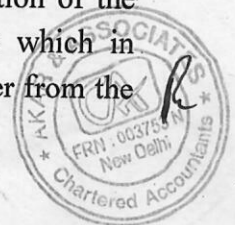
### a) Basis of Preparation of Financial Statements

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



# TECHNIX ELECTRONICS LIMITED

(Formerly Known as Technix Electronics Private Limited)

Notes to the financial statements for the year ended March 31, 2023

(Currency: Indian rupees in Hundreds)

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estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognised prospectively in current and future periods.

## c) Property, Plant & Equipment

Fixed Assets are stated at 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.

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.





# TECHNIX ELECTRONICS LIMITED

(Formerly Known as Technix Electronics Private Limited)

Notes to the financial statements for the year ended March 31, 2023

(Currency: Indian rupees in Hundreds)

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- *Interest income*

Interest income is recognized on time proportion basis.

**g) Taxation**

Income-tax expense comprises current tax, deferred tax charge or credit,

*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.

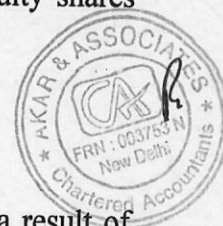
Deferred tax asset is recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax asset is recognized only if there is a virtual certainty of realization 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.

**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



# TECHNIX ELECTRONICS LIMITED

(Formerly Known as Technix Electronics Private Limited)

Notes to the financial statements for the year ended March 31, 2023

(Currency: Indian rupees in Hundreds)

discounted to their present values and are determined based on management 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 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

FRN: 003753N



Rasik Makkar

Partner

Membership No. 086414

For & on behalf of the Board of Directors

**For Technix Electronics Limited**

(Formerly Known as Technix Electronics Private Limited)

For Technix Electronics Pvt. Ltd.

Director

Aman Preet

DIN: 00140021

For Technix Electronics Pvt. Ltd.

Director

Kulbir Chopra

DIN:03193553

Place: Delhi

Date: 20/7/2023

Gaurav Gupta

Chief Financial officer

PAN: BAOPG5507K

Deepika Dixit

Company Secretary

M.No. A61222

# TECHNIX ELECTRONICS LIMITED

(Formerly known as "Technix Electronics Private Limited")

Regd. office: Shop Kh No 424 Basement Ghitorni, Gadaipur, New Delhi, South West Delhi  
DL- 110030

CIN: U29305DL2002PLC116354; Email: [finance@rockingdeals.in](mailto:finance@rockingdeals.in)

## NOTICE OF AGM

To,  
The Members,  
Technix Electronics Limited

Notice is hereby given that 21st Annual General Meeting of the Company will be held on Monday, the 14th day of August 2023 at 11:00 A.M. at the registered office of the Company at Shop Kh No 424 Basement Ghitorni, Gadaipur New Delhi, South West Delhi, DL-110030 to transact the following business:

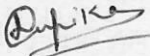
### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement for the financial year ended on 31.03.2023 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 with the reports of the Board of Directors and Auditors thereon for the financial year ended March 31, 2023 be received, considered and adopted.

For and on behalf of the Board  
M/s Technix Electronics Limited  
(Formerly known as "Technix Electronics Private Limited")



Deepika Dixit  
(Company Secretary)  
M. No. ACS 612222

Date: 20.07.2023

Place: 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 attendance slip along with their copy of annual report to the meeting.
4. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 11:00 A.M. to 1:00 P.M. up to the date of the Meeting.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170(1) of the Companies Act, 2013, will be available for inspection by the members at the Meeting.
6. The Register for Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the meeting.

# TECHNIX ELECTRONICS LIMITED

(Formerly known as "Technix Electronics Private Limited")

Regd. office: Shop Kh No 424 Basement Ghitorni, Gadaipur, New Delhi, South West Delhi  
DL- 110030

CIN: U29305DL2002PLC116354; Email: [finance@rockingdeals.in](mailto:finance@rockingdeals.in)

## DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2022-23

To,

The Members,

TECHNIX ELECTRONICS LIMITED

Your Directors have pleasure in presenting the 21<sup>st</sup> Annual Report together with the audited Statement of Accounts of the Company for the financial year ended March 31, 2023.

### 1. FINANCIAL HIGHLIGHTS

During the year under review, performance of your company are as under:

(Figures in Rs.  
Hundreds )

PARTICULARS	2022-2023	2021-22
Revenue from Operations	15,01,008.14	14,82,816.41
Other Income	16,524.17	50,268.15
Total Revenue	15,17,532.31	15,33,084.56
Total Expenses	13,21,998.02	15,16,618.03
Profit/(Loss) before tax	1,95,534.29	16,446.53
Tax Expenses		
Current Tax	49,463.20	2,443.01
Deferred Tax	1,040.94	1,515.06
Profit/(Loss) after tax	1,45,030.14	12,508.46
Earnings Per Share (EPS) (In Rs.)		
(1) Basic	1.18	0.10
(2) Diluted	1.18	0.10

## **2. RESERVES**

During the period under review, the company has earned a profit amounting of Rs. 1,45,030.14 Hundreds and the same has been transfer in the reserves and surplus of the company.

## **3. DIVIDEND**

No dividend was declared during the year.

## **4. STATE OF THE COMPANY'S AFFAIRS**

The company is a B-2-B re-commerce player and the turnover of the Company has been increased to Rs. 15,01,008.14 Hundreds as Compared to Rs. 14,82,816.41 Hundreds in the Last Year and the Company is trying hard to improve its Financial Position. The profit of the company has also been increased from Rs. 12,508.46 hundreds to Rs. 1,45,030.14 Hundreds.

Further, the status of the Company has been changed from Private Limited to Public Limited Company with effect from 10th July, 2023.

## **5. CHANGE IN THE NATURE OF BUSINESS, IF ANY**

There is no change in the nature of the business of the Company during the year.

## **6. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY, HAVING OCCURRED SINCE THE END OF THE YEAR AND TILL THE DATE OF THE REPORT**

No Material changes and Commitments affecting the financial position of the company occurred between the end of the financial year and the date of the report.

## **7. CHANGES IN SHARE CAPITAL: -**

During the year under review, the Authorized Capital of the company is Rs. 50,00,000/- (Rupees Fifty Lakhs only) divided into 5,00,000 Equity Shares of Rs. 10/- (Ten) each and

Issued, subscribed and paid up Share Capital of Rs. 12,26,290 (Rupees Twelve Lakhs Twenty-Six Thousand and Ninty only) divided into 1,22,629 Equity Shares of Rs. 10/- (Ten) each fully paid up.

During the financial year under review, the Company had not issued any Equity Shares with differential voting rights nor any Sweat Equity Shares, Debentures, Bonds or Non-convertible securities, warrants and any Employee Stock Options.

## **8. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

During the year under review, the Directors wants to utilize the profits of the company for the growth of the Company, so the dividend is not declared for the financial year.

Your Company did not have any funds lying unpaid or unclaimed for a period of 7 (seven) years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

Pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017 ('Revised Rules'), the Company was not required to file any form with the Ministry of Corporate Affairs.

## **9. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

During the reporting financial year (2022-23), Mrs. Avneetkaur Prabhjotsingh Chandhok has been appointed as an Additional Non-Executive Director on 21.03.2023.

The composition of the Board of the company as on 31.03.2023 is as follows: -

1. Mr. Aman Preet
2. Mrs. Kulbir Chopra
3. Mrs. Avneetkaur Prabhjotsingh Chandhok

There has been change in the Directors and Key Managerial Personnel after the end of the year and up to the date of the Report.

- A) Mr. Gaurav Gupta (PAN: BAOPG5507K) has been appointed as Chief Financial Officer of the Company w.e.f. 01st April, 2023.
- B) Mr. Aman Preet (DIN: 00140021) has been appointed as Managing Director of the company w.e.f. 01st April, 2023.
- C) Mr. Ravtej Singh Teer (DIN: 10172719) and Mr. Prabhkamal Singh Sahni (DIN: 10174405) has been appointed as an Additional Non-Executive Independent Director.
- D) Ms. Deepika Dixit (Membership Number: ACS61222) has been appointed as Company Secretary & Compliance Officer of the Company.

## **10. DECLARATION OF INDEPENDENT DIRECTORS**

The provisions of section 149 of the Companies Act, 2013 pertaining to the appointment of Independent Directors do not apply to the Company.

## **11. FORMAL ANNUAL EVALUATION**

Being a Private Company, the requirement of making formal annual evaluation by the board of directors is not applicable to the Company.

## **12. NUMBER OF BOARD MEETINGS**

During the Financial Year 2022-23, Eight (8) meetings of the Board of Directors of the company were held. The dates of the meeting are 16.06.2022, 22.08.2022, 03.09.2022, 30.11.2022, 10.01.2023, 27.02.2023, 01.03.2023 and 21.03.2023 respectively. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013. The details of attendance at board meetings are given below:-

NAME OF THE DIRECTORS	No. of meetings	
	Held	Attended
Mr. Aman Preet	8	8
Mrs. Kulbir Chopra	8	8
Mrs. Avneetkaur Prabhjotsingh Chandhok*	0	0

\* Appointed w.e.f 21.03.2023

### 13. AUDIT COMMITTEE

During the year, the provisions of section 177 of the Companies Act, 2013 pertaining to the constitution of Audit Committee do not apply to the Company.

### 14. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

Being a private Company, the provisions of Section 178 relating to constitution of Nomination and Remuneration Committee and policy thereof are not applicable to the Company.

### 15. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The clause is not applicable, Company does not have any Subsidiary/ Joint Ventures/Associate Company.

### 16. DETAILS OF THE MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS/ TRIBUNAL.

No such order have been passed by the Regulators, Courts and the Tribunal during the year under report impacting the going concern status and Company's operations in future.

### 17. DEPOSITS

The Company has not accepted any deposits under the chapter V of the Companies Act, 2013 and the rules made there under.

### 18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The provisions relating to Conservation of Energy and Technology Absorption as required to be disclosed under Section 134(3) (m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014 are not applicable to the Company as the Company is not engaged in any manufacturing activity. Further, there was no foreign exchange inflow or Outflow during the year under review.

### 19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

During the year under review, there was no loan, guarantee or investment made by the company covered under section 186 of the Companies Act, 2013 except for loans given in the ordinary course of business.



## **20. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company has not developed and implemented any Corporate Social Responsibility Initiatives as the said provisions are not applicable.

## **21. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

Since the number of employees in the company does not exceed 10, the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is not applicable to the Company.

## **22. COST RECORDS**

The provision for maintenance of cost records as specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 are not applicable on the Company.

## **23. AUDIT**

### **A-1 Statutory Auditors**

In accordance of Section 139 of the Companies Act 2013, M/s A K A R & Associates, Chartered Accountants (Firm Registration No. 003753N), Chartered Accountants were appointed in the annual general meeting held in the year 2019 for a period of 5 year.

You are requested to ratify the re-appointment of Auditors for the financial year 2023-2024 and to authorise the Board to fix their remuneration. The auditors are eligible for reappointment. A certificate from the Auditors has been received to the effect that their reappointment, if made, would be within the prescribed limits.

### **A-2 Auditors Report**

The Report given by the statutory auditors for the financial year 2022-23 on the financial statement of the Company is part of the Annual Report. There has been no qualification, reservation or adverse remark or disclaimer in their Report.

### **B Secretarial Auditor**

The provisions relating to Secretarial Audit are not applicable to the Company.

### **C Frauds reported by Auditors under Section 143(12)**

During the year under review, the Auditors has not reported any fraud under Section 143 (12) of the Act, Therefore no details is required to be disclosed under Section 134 of the Companies Act, 2013

## **24. DETAILS IN RESPECT OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS**

During the year, the Company has adequate Internal Financial Controls, Commensurate with the business and size of the Company with reference to financial statements.

## **25. PARTICULARS OF CONTRACT OR ARRANGEMENTS WITH RELATED PARTIES REFERRED IN SUB SECTION 188(1) OF THE COMPANIES ACT, 2013.:-**

During the financial year, the company has made the related party transaction with related party, as the companies Act, 2013, the details are mentioned in form AOC-2 and annexed with the Directors report as **ANNEXURE I**.

However, the company has made the related party transaction as per the accounting standard - 18, which is given in the note No. 27 of the financial statement of the company under related party transaction.

## **26. PARTICULARS OF EMPLOYEES /**

During the year under report, the Company did not employ any such person whose particulars are required to be given under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

## **27. DISCLOSURE OF PROVIDING VIGIL MECHANISM**

In accordance with Section 177 of the Companies Act, 2013 the Audit Committee constituted by the Board of Directors of the Company. The threshold limit provided under Section 177(9) read with Rule 7 of the Companies (Meeting of Board and its Power) Rule, 2014 is not applicable on the Company.

## **28. WEB LINK OF ANNUAL RETURN, IF ANY**

MCA vide notification dated 05.03.2021 has substituted Rule 12 of The Companies (Management and Administration), Rules, 2014 as follows:- A copy of the annual return shall be filed with the Registrar with such fees as may be specified for this purpose, accordingly the requirement of MGT-9 has been dispensed with, however a copy of Annual Return in MGT-7 will be available on the Company's website at the web link <https://www.rockingdeals.in/investor-relations/>

## **29. DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to the requirements under Section 134(5) of the Companies Act, 2013 with respect to the Directors' Responsibility Statement, it is hereby confirmed:

- a. That in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b. That 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 loss of the company for that period.
- c. That 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. That the Directors have prepared the annual accounts for the financial year ended March 31, 2023 on a going concern basis; and
- e. That the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f. That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

## **30. SECRETARIAL STANDARDS**

The company has complied with the provisions of applicable Secretarial Standards issued by The Institute of Companies Secretary (ICSI).

## **31. DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY**

Risk is an integral part of any business, and sound risk management is critical to the sources of the organization. Your Company is exposed to risks that are particular to its nature of business and the environment within which it operates. Your Company has identified and implemented comprehensive policies and procedures to assess, monitor and manage risk throughout your Company. The risk management process is continuously improved and adapted to the changing global risk scenario. The agility of the risk management process is monitored and reviewed for its appropriateness in the changing risk landscape. The process of continuous evaluation of risks includes taking stock of the risk landscape on an event-driven basis.

Your Company has an elaborate process for risk management. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuous basis. These are discussed with the Management. Some of the risks relate to competitive intensity and changing legal and regulatory environment.

**32. DETAILS OF APPLICATION/ PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016**

Neither any application has been made nor any proceeding is pending against the Company under the Insolvency and Bankruptcy Code, 2016 during the year under review.

**33. DETAILS OF DIFFERENCE IN VALUATION**

There is no such instance of difference in valuation as the Company has not done one-time settlement with any Bank or Financial Institution.

**34. ACKNOWLEDGMENT**

The Directors express their sincere appreciation to the valued shareholders, customers, clients, bankers, officers and employees of company for their support.

On behalf of the Board of Directors

For M/s Technix Electronics Limited

(Formerly known as "Technix Electronics Private Limited")

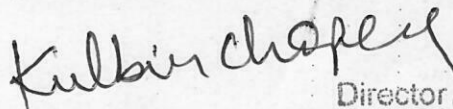
For Technix Electronics Limited



Director

(Aman Preet)  
Managing Director  
DIN: 00140021

For Technix Electronics Limited



Director

(Kulbir Chopra)  
Director  
DIN: 03193553

Date: 20.07.2023

Place: Delhi

(Annexure-I)

**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 at NOT arm's length basis**

A.	Name(s) of the related party and nature of relationship	N.A.
B.	Nature of contracts/arrangements/transactions	N.A.
C.	Duration of the contracts / arrangements/transactions	N.A.
D.	Salient terms of the contracts or arrangements or transactions including the value, if any	N.A.
E.	Justification for entering into such contracts or arrangements or transactions	N.A.
F.	date(s) of approval by the Board	N.A.
G.	Amount paid as advances, if any	N.A.
H.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	N.A.

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

**(A) :-**

A.	Name(s) of the related party and	Mr. Aman Preet
B.	Nature of relationship	Managing Director
C.	Nature of contracts/arrangements/transactions	Remuneration
D.	Duration of the contracts / arrangements/transactions	Not applicable
E.	Salient terms of the contracts or arrangements or transactions including the value, if any	Not applicable
F.	Justification for entering into such contracts or arrangements or transactions	Normal Course of Business
G.	date(s) of approval by the Board	Not applicable
H.	Amount paid as advances, if any	Nil
I.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Not applicable

**(B) :-**

A.	Name(s) of the related party	Mr. Aman Preet
B.	Nature of relationship	Managing Director
C.	Nature of contracts/arrangements/transactions	Unsecured Loan Taken and repaid
D.	Duration of the contracts / arrangements/transactions	Not applicable
E.	Salient terms of the contracts or arrangements or transactions including the value, if any	Not applicable
F.	Justification for entering into such contracts or arrangements or transactions	Normal Course of Business
G.	date(s) of approval by the Board	Not applicable
H.	Amount paid as advances, if any	Nil
I.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Not applicable

**(C) :-**

A.	Name(s) of the related party	Mrs. Avneet Kaur
B.	Nature of relationship	Director
C.	Nature of contracts/arrangements/transactions	Unsecured Loan Taken and repaid
D.	Duration of the contracts / arrangements/transactions	Not applicable
E.	Salient terms of the contracts or arrangements or transactions including the value, if any	Not applicable
F.	Justification for entering into such contracts or arrangements or transactions	Normal Course of Business
G.	date(s) of approval by the Board	Not applicable
H.	Amount paid as advances, if any	Nil
I.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Not applicable

**(D) :-**

A.	Name(s) of the related party	M/s Rockingdeals Pvt Ltd
B.	Nature of relationship	Associate Enterprise
C.	Nature of contracts/arrangements/transactions	Sale
D.	Duration of the contracts / arrangements/transactions	Not applicable
E.	Salient terms of the contracts or arrangements or transactions including the value, if any	Not applicable
F.	Justification for entering into such contracts or arrangements or transactions	Normal Course of Business
G.	date(s) of approval by the Board	Not applicable

H.	Amount paid as advances, if any	Nil
I.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Not applicable

**(E) :-**

A.	Name(s) of the related party	M/s Rockingdeals(Hyd) Pvt Ltd
B.	Nature of relationship	Associate Enterprise
C.	Nature of contracts/arrangements/transactions	Sale
D.	Duration of the contracts / arrangements/transactions	Not applicable
E.	Salient terms of the contracts or arrangements or transactions including the value, if any	Not applicable
F.	Justification for entering into such contracts or arrangements or transactions	Normal Course of Business
G.	date(s) of approval by the Board	Not applicable
H.	Amount paid as advances, if any	Nil
I.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Not applicable

**(F) :-**

A.	Name(s) of the related party	M/s Harkrishanji Products Pvt Ltd
B.	Nature of relationship	Associate Enterprise
C.	Nature of contracts/arrangements/transactions	Sale
D.	Duration of the contracts / arrangements/transactions	Not applicable
E.	Salient terms of the contracts or arrangements or transactions including the value, if any	Not applicable
F.	Justification for entering into such contracts or arrangements or transactions	Normal Course of Business
G.	date(s) of approval by the Board	Not applicable
H.	Amount paid as advances, if any	Nil
I.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Not applicable

**(G) :-**

A.	Name(s) of the related party	M/s Karma Enterprises
B.	Nature of relationship	Associate Enterprise
C.	Nature of contracts/arrangements/transactions	Sale

D.	Duration of the contracts / arrangements/transactions	Not applicable
E.	Salient terms of the contracts or arrangements or transactions including the value, if any	Not applicable
F.	Justification for entering into such contracts or arrangements or transactions	Normal Course of Business
G.	date(s) of approval by the Board	Not applicable
H.	Amount paid as advances, if any	Nil
I.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Not applicable

**(H) :-**

A.	Name(s) of the related party	M/s Rockingdeals Pvt Ltd
B.	Nature of relationship	Associate Enterprise
C.	Nature of contracts/arrangements/transactions	Purchase
D.	Duration of the contracts / arrangements/transactions	Not applicable
E.	Salient terms of the contracts or arrangements or transactions including the value, if any	Not applicable
F.	Justification for entering into such contracts or arrangements or transactions	Normal Course of Business
G.	date(s) of approval by the Board	Not applicable
H.	Amount paid as advances, if any	Nil
I.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Not applicable

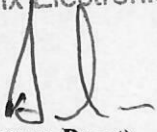
**(I) :-**

A.	Name(s) of the related party	M/s Harkrishanji Products Pvt Ltd
B.	Nature of relationship	Associate Enterprise
C.	Nature of contracts/arrangements/transactions	Purchase
D.	Duration of the contracts / arrangements/transactions	Not applicable
E.	Salient terms of the contracts or arrangements or transactions including the value, if any	Not applicable
F.	Justification for entering into such contracts or arrangements or transactions	Normal Course of Business
G.	date(s) of approval by the Board	Not applicable
H.	Amount paid as advances, if any	Nil
I.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Not applicable

On behalf of the Board of Directors  
For M/s Technix Electronics Limited

(Formerly known as "Technix Electronics Private Limited")

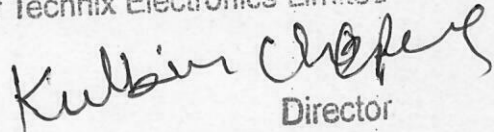
For Technix Electronics Limited



Director

(Aman Preet)  
Managing Director  
DIN: 00140021

For Technix Electronics Limited



Director

(Kulbir Chopra)  
Director  
DIN: 03193553

Date: 20.07.2023  
Place: Delhi