

NOTICE TO THE MEMBERS

Notice is hereby given that the 28th Annual General Meeting of the members of **SUMAX ENGINEERING PRIVATE LIMITED (CIN: U74210TG1994PTC019032)** will be held on Friday 30th day of September 2022 at 11.00 A.M at the registered office of the Company situated at Plot No. 45, Shantiniketan Colony, Mahendra Hills, East Marredpally, Secunderabad, Telangana - 500026 India, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March 2022 including Audited Balance Sheet as at **31st March 2022** and statement of Profit and Loss account for the period ended on **31st March 2022** and Cash Flow Statement (if Any) on that date along with the reports of Board of Directors and Auditors thereon.

BY ORDER OF THE BOARD

Sudeep Mehta

SUDEEP MEHTA
MANAGING DIRECTOR
DIN: 00483072

Place: Secunderabad

Date: 25-08-2022.



NOTES:

1. A Member is entitled to attend and vote at the Annual General Meeting (the "meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and proxy need not to be a member of the Company. However, proxies in order to be effective should be duly stamped, completed, signed and deposited at the office of the Company at least 48 hours before the commencement of the meeting.
2. A Route Map along with Prominent Landmark for easy location to reach the venue of Annual General Meeting is annexed with the notice of Annual General Meeting as per the requirement of Secretarial Standards-1 (SS-1) as issued by the Institute of Company Secretaries of India (ICSI).
3. Members/proxies attending the meeting are requested to bring their duly filled admission/ attendance slips sent along with the notice of annual general meeting at the meeting.
4. Corporate members intending to send their Authorised representatives to attend the meeting are advised to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the meeting.

DIRECTORS REPORT

To

The Members,
SUMAX ENGINEERING PRIVATE LIMITED
(CIN: U74210TG1994PTC019032)

Your directors have pleasure in presenting this 28th Annual Report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March 2022.

1. Financial Summary:

PARTICULARS	(In Rs)	
	YEAR ENDED	YEAR ENDED
	31-03-2022	31-03-2021
Revenue from operations for the year	93,81,84,000	76,10,05,299
Other Income	13,83,855	10,83,342
Total Income	93,95,67,855	76,20,88,641
Less: Total Expenses	90,12,15,890	72,93,27,700
Profit before Taxation	3,83,51,965	3,27,60,941
Less: Tax Expenses		
Current Tax	110,69,446	94,22,101
Earlier Years Taxes	13,316	-5,009
Deferred Taxes	-2,96,208	60,877
Profit after Taxation	2,75,65,411	2,32,82,972

2. Financial Performance:

During the year under review, your Company has reported a total turnover of Rs. 93,81,84,000 /- as against total turnover of Rs. 76,10,05,299 /- achieved in the previous year and reported a Net Profit of Rs. 2,75,65,411 /- after taxes as compared to Net Profit of Rs. 2,32,82,972 /- after taxes achieved in the previous year.

3. Transfer to reserves:

The Company has recorded the net profit of Rs. 2,75,65,411/- for the period 2021-22 and the same was transferred to Reserves & Surplus.

4. Dividend:

No Dividend has been declared / recommended for the financial year 2021-22

5. Material Changes between the date of the Board report and end of financial year:

There are no Material Changes between the date of the Board report and end of financial year.

6. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

7. Holding Company:

The Company does not have any Holding/Subsidiaries and Joint Ventures.

8. Change in the nature of business:

There is no change in the nature of the business of the company.

9. Details of Directors or key managerial personnel:

No	Name of the Director	DIN	Designation	Remuneration	Date of Appointment
1	Vimla Mehta	00482904	Whole time Director	8,80,000	29/04/2000
2	Sudeep Mehta	00483072	Managing Director	1,60,00,000	21/12/1994
*3	Keiji Nakajima	02498219	Director	NIL	25/01/2016

* Keiji Nakajima was resigned from the Board on 23rd August 2021.

10. Deposits:

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2022. There were no unclaimed or unpaid deposits as on March 31, 2022.

Further, the details of unsecured loans borrowed from the Directors and / or their relatives during the FY ended 31st March 2022 and / or outstanding as on the said date are as hereunder:

No.	Name	Borrowings / (repayment) during the year	Amt. outstanding as on 31st March 2022 in Rs.
1.	Vimla Mehta (Director)	50,18,224/-	NIL
2.	Summer Chand Mehta (Relative of Director)	32,34,348/-	2,18,87,651/-
3.	Pushpa Lodha (Relative of Director)	9,23,112/-	NIL

The Directors and / or their relatives have provided the declarations in writing stating that the amounts lent by them are from their own funds and not been given out of funds acquired by them by borrowing or by accepting loans or deposits from others.

11. Secretarial standards:

The Company has in place proper systems to ensure compliance with the provisions of the applicable Secretarial Standards issued by The Institute of Company Secretaries of India and such systems are adequate and operating effectively.

12. Conservation of energy, technology absorption, foreign exchange earnings and outgo:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure A".

13. Corporate Social Responsibility:

The Provisions of Corporate Social Responsibility are not applicable to the Company under the provisions of the Companies Act, 2013.

14. Number of meetings of the Board:

During the year under review, the Board of Directors duly met 7 (Seven) Times.

15. Directors' Responsibility Statement:

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) in the preparation of the annual accounts for the financial year ended 31st March 2022, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) 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 as at March 31, 2022 and of the profit and loss of the company for that period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) the directors had prepared the annual accounts on a going concern basis.
- (v) 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; and
- (vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16. Particulars of loans, guarantees or investments under section 186:

During the year under review your company had not granted any loans . However, your company had invested funds in Shares as mentioned in notes 2.09 to financial statements.

17. Particulars of Employees:

The Information required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended has been provided hereunder:

No.	Particulars	Information
1	Name	Sudeep Mehta
2	Designation	Managing Director
3	Remuneration received Annually	Rs. 1,60,00,000/-
4	Nature of Employment	Full Time
5	Qualification	M.B.A.
6	Date of Commencement of Employment	21/12/1994
7	Age of Employee in Years	52
8	Last Employment	N.A.
9	Percentage of Equity Shares held by Employee	92.85%
10	Whether any such employee is relative of any Director or Manager of the Company	Vimla Mehta, Mother

18. Particulars of contracts or arrangement with related parties:

All related party transactions that were entered during the financial year ended on 31st March 2022 were on an arm's length basis and were in the ordinary course of business. Form AOC-2 is enclosed as "Annexure B".

19. Disclosures Under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013:

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and rules made there under, your Company has adopted a Sexual Harassment Policy for women to ensure healthy working environment without fear of prejudice, gender bias and sexual harassment.

The Board states that there were no cases or complaints filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

20. Adequacy of Internal Financial Controls with Reference to Financial Statements:

The Company has maintained adequate financial control system, commensurate with the size, scale and complexity of its operations and ensures compliance with various policies, practices and statutes in keeping with the organization's pace of growth and increasing complexity of operations.

During the year under review, no material or serious observations has been observed effecting the efficiency or adequacy of such controls.

21. Statutory Auditor & Audit Report

M/s. Dagliya & Co, Chartered Accountants, Secunderabad (Firm Registration No.671S), were appointed as Statutory Auditors of the Company in the 24th Annual General Meeting held on 29th September 2018 for a term of five consecutive years to hold office till the 29th Annual General Meeting as per section 139 of the Companies Act 2013 and applicable Rules.

There are no qualifications, reservations or adverse remarks made by the Auditors in their report.

22. Development and Implementation of Risk Management Policy of the Company:

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been reviewed by the Board from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

23. Annual Return:

The Provisions of Section 134 (3) (a) of the Companies Act 2013 prescribes the Company to mention the Web Address Link, if any, where the Annual Return referred to in sub section (3) of section 92 of the Companies Act has been placed. Since the Company does not have a functional website the provisions of section 134 (3) (a) are not applicable to the Company.

24. Share Capital:

A) Issue of equity shares with differential rights

The Company has not issued any Equity Shares with differential rights as provided in rule 4 (4) of Companies (Share Capital and Debentures) Rules, 2014 during the period ending 31/03/2022.

B) Issue of sweat equity shares

The Company has not issued any Equity Shares with differential rights as provided in rule 8 (13) of Companies (Share Capital and Debentures) Rules, 2014 during the period ending 31/03/2022.

C) Issue of employee stock options

The Company has not issued any shares under ESOP Scheme during the period ending 31/03/2022.

D) Provision of money by Company for purchase of its own shares by employees or by trustees for the benefit of employees

The Company was not required to keep separate provisions for purchase of its own shares.

E) Other Allotments: Nil

.25. Disclosures in respect of voting rights not directly exercised by employees

There are no shares held by trustees for the benefit of employees and hence no disclosure under Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014 has been furnished.

26. Disclosure relating to equity shares with differential rights

The Company has not issued any equity shares with differential rights and hence no information as per provisions of Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

27. Disclosure relating to the "Human Resources"

Your Company treats its "Human resources" as one of its most important assets. Your Company continuously invests in attraction, retention, and development of talent on an ongoing basis. Several programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

28. Disclosure on Investor Education and Protection Fund

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

29. Disclosure on Cost Records as specified by Central Government under subsection (1) of section 148 of the Companies Act, 2013

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

30. Details in respect of frauds reported by Auditors under Section 143 (12) other than those which are reportable to the Central Government: -

There were no frauds as reported by the Statutory Auditors under sub-section 12 of Section 143 of the Companies Act, 2013 along with Rules made there-under other than those which are reportable to the Central Government.

31. Acknowledgments:

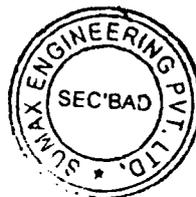
Your directors take this opportunity to place on record their appreciation and sincere gratitude to the Government of India, Government of Telangana, and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come.

For and on behalf of the Board of Directors

Vimla Mehta
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VIMLA MEHTA
WHOLETIME DIRECTOR
DIN: 00482904

Sudeep Mehta
SUDEEP MEHTA
MANAGING DIRECTOR
DIN: 00483072

Place: Secunderabad,
Date: 25-08-2022.



ANNEXURE – A

Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors

(A) Conservation of energy-

- (i) the steps taken or impact on conservation of energy: NIL
(ii) the steps taken by the company for utilizing alternate sources of energy: NIL
(iii) the capital investment on energy conservation equipment: NIL

(B) Technology absorption-

- (i) the efforts made towards technology absorption: NIL
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution: NIL
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- : NIL
(iv) the expenditure incurred on Research and Development: NIL

(C) Foreign exchange earnings and Outgo-

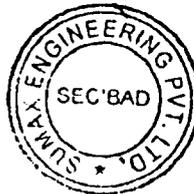
Particulars	2021-22	2020-21
Foreign exchange earnings	21,79,000-00	6,48,000-00
Value of Outgo (Purchases):	47,42,29,000-00	36,92,34,118-45
Value of Imports (CIF) Value- Raw material & Stores	47,42,29,000-00	36,92,34,118-45
Capital Goods	NIL	NIL
Foreign Travel	1,28,000-00	1,12,841-00

For and on behalf of the Board of Directors

Vimla Mehta
VIMLA MEHTA
WHOLETEIME DIRECTOR
DIN: 00482904

Sudeep Mehta
SUDEEP MEHTA
MANAGING DIRECTOR
DIN: 00483072

Place: Secunderabad,
Date: 25-08-2022.



ANNEXURE – B

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 provision thereto

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

- a. Name(s) of the related party and nature of relationship:
- b. Nature of contracts/arrangements/transactions:
- c. Duration of the contracts / arrangements/transactions:
- d. Salient terms of the contracts or arrangements or transactions including the value, if any:
- e. Justification for entering into such contracts or arrangements or transactions
- f. Date(s) of approval by the Board:
- g. Amount paid as advances, if any:
- h. Date on which the special resolution was passed in general meeting as required under first proviso to section 188:

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

No	(a) Name(s) of the related party and nature of relationship:	(b) Nature of contracts/arrangements/transactions:	(c) Duration of the contracts / arrangements/transactions :	(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	(e) Date(s) of approval by the Board, if any:	(f) Amount paid/ as advances, if any: (Rs)	(g) Balance outstanding- (Rs)
1	Autokrom India Private Limited Directors are director in Company	Sales	1 Year	As Per Board Resolutions	20-05-2021	81,29,196	NA
2	Autokrom India Private Limited Directors is director in Company	Purchases	1 Year	As Per Board Resolutions	20-05-2021	1,71,45,624	NA

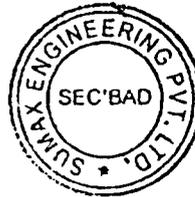
3	Vimla Mehta Director is director in Company	Rent	1 Year	As per Board Resolutions	20-05- 2021	7,29,300	NA
4	Smriti Mehta Relative to Director	Rent	1 Year	As per Board Resolutions	20-05- 2021	3,01,448	NA

For and on behalf of the Board of Directors

Vimla Mehta
 &
VIMLA MEHTA
WHOLETIME DIRECTOR
DIN: 00482904

Sudeep Mehta
SUDEEP MEHTA
MANAGING DIRECTOR
DIN: 00483072

Place: Secunderabad,
 Date: 25-08-2022.





INDEPENDENT AUDITOR'S REPORT

The Members of,
M/S SUMAX ENGINEERING PRIVATE LIMITED
Secunderabad.

Report on the Audit of the Financial Statements

OPINION

We have audited the financial statements of Sumax Engineering Private Limited (“the Company”), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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, 2022, the profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Companies Act, 2013 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.

Management’s Responsibility for the Financial Statements

The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

Report on other legal and regulatory requirements

- I. As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, based on such checks as we considered appropriate and according to the information and explanations given to us, we state that:
 - i.
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.
 - b) The company has a regular program of physical verification of its property, plant and equipment (PPE) by which its PPE are verified in a phased manner over a period of three years. In our opinion this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Accordingly certain PPE have been physically verified by the management during the current year and no material discrepancies were noticed on such verification.
 - c) The title deeds of immovable properties disclosed in the financial statements are held in the name of the company.
 - d) The company has not revalued its Property, Plant and Equipments or intangible assets hence the reporting if the revaluation is based on the valuation of registered valuer and specifying of changes of more than 10% or more in the aggregate value of each class of PPE as per clause (i)(d) of the Order does not arise.
 - e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Hence the reporting on disclosure of such transactions in the financial statements as per clause (i)(e) of the Order does not arise.
 - ii.
 - a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. The coverage and procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the

company and the nature of its business. The discrepancies noticed on verification between the physical stocks and the book records were not 10% or more in the aggregate for each class of inventory.

b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. The quarterly returns/ statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company

iii. In respect of investments in, guarantees or security granted to, loans and advances in the nature of loans, secured or unsecured granted to companies, firms, Limited Liability Partnership Firms or other parties.

(a) The aggregate amount during the year and balance outstanding at the balance sheet date with respect to loans or advances in the nature of loans or guarantee or security provided during the year is as follows:

(Rs. in lakhs)

	Guarantees	Security	Loans	Advance in the nature of loans
Aggregate amount granted/ provided during the year				
- Subsidiaries				
- Joint Ventures				
- Associates	100			
- Others				
Balance Outstanding as at Balance Sheet date in respect of above cases				
- Subsidiaries				
- Joint Ventures				
- Associates	100			
- Others				

(b) According to the information and explanation given to us the guarantees provided and the terms and conditions of all loans, advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.

(c) The company has not granted any loan or advance in the nature of loans. Hence reporting under clause 3((iii)(c) does not arise.

(d) In view of the above Para (iii) (c), the question of amount becoming overdue and reasonable steps for recovery of principal and interest does not arise.



(e) No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties. Hence the reporting of the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year as per clause (iii)(e) of the Order does not arise.

(f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment. Hence the reporting of aggregate amount of such loans and percentage thereof to total loans granted and aggregate amount of loans granted to Promoters, related parties as defined in Clause (76) of Section 2 of the Companies Act, 2013 as per clause 3(iii)(f) of the Order does not arise.

- iv. In our opinion the company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans, investments or guarantees/security given.
- v. In our opinion the company has not accepted any deposits from public; hence the question of compliance with the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder as per clause (v) of the Order does not arise.
- vi. The company is not required to maintain cost records under sub-section (1) of section 148 of the Act for the operations of the company.
- vii.
- a) The company is generally regular in depositing undisputed statutory dues including Goods & Service Tax, Provident Fund, Employees State Insurance, Income tax, Sales Tax, Service Tax, Duty of Customs, Duty of excise, value added tax, Cess and other statutory dues with the appropriate authorities to the extent applicable to it.
- b) In our opinion no undisputed amounts payable in respect of Goods & Service Tax, Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other statutory dues which have remained outstanding as at 31st March 2022 for a period of more than six months from the date they became payable except the followings:

S.No.	Statute	Asstt. Year	Section /Nature	Date	Amount (Rs. In Lakhs)
1	Income Tax Act, 1961	2007-08	Interest	16.12.2008	0.54
2	Income Tax Act, 1961	2018-19	143(3)	09.03.2021	2.31
3	Income Tax Act, 1961	2022-23	TDS Defaults	-	0.01

4	Income Tax Act, 1961	2021-22	TDS Defaults	-	0.21
5	Income Tax Act, 1961	Previous Years	TDS Defaults	-	4.71

- c) In our opinion there are no dues of Goods & Service Tax, Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other statutory dues which have not been deposited on account of any dispute except the followings:

(Rs. In Lakhs)					
S.no	Name of the Statute	Nature of Dues	Period to which the dispute related	Forum where dispute is pending	Amount (Rs.)
1.	Income Tax Act, 1961	Income Tax	AY 2017-18	Commissioner of Income-tax (Appeals)	12.22

- viii. There are no transactions not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Hence the reporting whether the previously unrecorded income has been properly recorded in books of account during the year as per clause 3(viii) of the Order does not arise.

ix.

- According to the information and explanation given to us the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- The Company has not been declared willful defaulter by any bank or financial institution or other lender.
- In our opinion and according to the information and explanations given to us, the company has not issued any term loan during the year, hence utilization of money obtained by way of term loan during the year is not applicable.
- According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short term basis have been used for long-term purposes by the Company.
- According to the information and explanations given to us, and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its associates. The Company do not have any subsidiaries or joint ventures.
- According to the information and explanations given to us, and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

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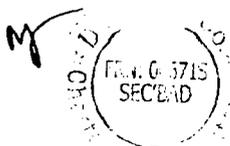


- x.
- a) No money was raised by way of initial public offer or further public offer (including debt instruments). Hence the question of application of moneys raised by way of initial public offer, further public offer for the purpose for which they were raised does not arise.
 - b) The company company has not made any preferential allotment or private placement of shares or convertible debentures during the year; hence the requirement of compliance to provisions of Section 42 and Section 62 of the Act and utilization of amounts so raised for the purpose for which the funds were raised as per clause (x)(b) of the Order does not arise.
- xi.
- a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the company or on the company has been noticed or reported during the year.
 - b) To the best of our knowledge and according to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT -4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.
 - c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- xii. The company is not a Nidhi Company. Therefore, the provisions of clause (xii) of the Order are not applicable to the company.
- xiii. In our opinion the company has complied with the provisions of Section 188 of the Act and disclosed such transactions in the Financial Statements as required by the applicable Accounting Standards. The provisions of Section 177 are not applicable to the Company.
- xiv. In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act, 2013.
- xv. In our opinion, the company has not entered into any non-cash transactions with directors or persons connected with them, hence the requirement of compliance to provisions of Section 192 of the Companies Act, 2013 as per clause (xv) of the Order does not arise.
- xvi.
- a). In our opinion, the company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934, hence the requirements of clause (xvi) of the Order does not arise.
 - b). The company has not conducted any non-banking financial or housing finance activities without a valid certificate of Registration (CoR) from the Reserve Bank of India as per Reserve Bank of India Act, 1934.





- c). The company is not a core investment company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence the reporting of whether the company continues to fulfil the criteria of CIC and in case the company is exempted or unregistered CIC and if it continues to fulfil such criteria as per clause (xvi)(c) of the Order does not arise.
- d). The group has no CIC hence the requirements of Clause (xvi)(d) does not arise.
- xvii. The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the company is not capable of meeting its liabilities existing as at the date of the balance sheet and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx. The Company is not required to comply with the provisions of section 135 of the Companies Act, 2013, hence requirement of second proviso to sub-section (5) of Section 135 of the Act does not arise.
- xxi. The accounts being reported being standalone financials the requirements of clause (xxi) of the Order does not arise
- II. As required by Section 143(3) of the Act, we report that
- i. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - ii. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - iii. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - iv. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;





- v. On the basis of written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164(2) the Act.
- vi. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A".
- vii. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a). The Company does not have any pending litigations which would impact its financial position.
 - b). The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c). There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - d).
 - a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c) Based on such audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

Dagliya & Co.



- e). The company has not declared any dividend for the current financial year but paid dividend related to last year in current financial year.

For Dagliya & Co.,
Chartered Accountants,
(ICAI Firm Reg 671 S)

Mayank Jain
(Mayank Jain)

Partner

M.No.225914

UDIN: 22225914ATFSXG6634

Place : Secunderabad

Date: 25/08/2022

Annexure A to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Sumax Engineering Private Limited ('the Company') as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on audit of internal financial controls over financial reporting ('Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the



transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of internal financial controls over financial reporting issued by the Institute of Chartered accountants of India.

Place : Secunderabad
Date: 25.08.2022

For Dagliya & Co.,
Chartered Accountants,
(ICAI Firm Reg 671 S)

(Mayank jain)
Partner

M.No.225914

UDIN: 22225914ATFSXG6634

SUMAX ENGINEERING PRIVATE LIMITED

BALANCE SHEET AS AT 31-03-2022

(Rs. In Lacs)

S. N	Particulars	Note No.	As at 31-03-2022	As at 31-03-2021
I	<u>Equity and Liabilities</u>			
1	<u>Shareholders' Funds</u>			
(a)	Share capital	2.01	210.45	210.45
(b)	Reserves and surplus	2.02	2,491.20	2,215.55
			2,701.65	2,426.00
2	<u>Non-current Liabilities</u>			
(a)	Long Term Borrowings	2.03	107.82	-
(b)	Other long term liabilities	2.04	40.60	40.23
			148.41	40.23
3	<u>Current Liabilities</u>			
(a)	Short term borrowings	2.05	416.06	661.62
(b)	Trade payables	2.06	498.52	696.49
(c)	Other current liabilities	2.07	131.18	136.15
			1,045.76	1,494.26
	GRAND TOTAL		3,895.82	3,960.49
II	<u>ASSETS</u>			
1	<u>Non-current Assets</u>			
(a)	Property, Plant and Equipment	2.08		
	Tangible		557.78	579.65
	Intangible		3.14	5.46
	CWIP- Building		42.92	
(b)	Investments	2.09	47.31	0.55
(c)	Long-term loans and advances	2.10	80.99	63.13
(d)	Deferred tax assets (net)	2.11	37.24	34.28
			769.38	683.07
2	<u>Current Assets</u>			
(a)	Inventories	2.12	1,795.08	1,490.03
(b)	Trade receivables	2.13	1,010.93	1,241.24
(c)	Cash and cash equivalents	2.14	30.02	245.25
(d)	Short-term loans and advances	2.15	290.41	300.90
			3,126.44	3,277.42
	GRAND TOTAL		3,895.82	3,960.49

Significant accounting policies & Notes to accounts 1 & 2

As per our report attached

For Dagliya & Co.

Chartered Accountants

Firm's registration no: 006715

Mayank Jain

(Mayank Jain)

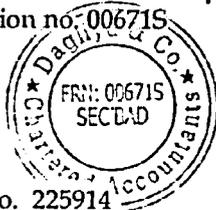
Partner

Membership No. 225914

Place: Secunderabad

Date: 25.08.2022

UDIN: 22225914 ATFS X G6634



For Sumax Engineering (P) Ltd.

Sudeep Mehta

Authorised Signatory

(Sudeep Mehta)

Director

Din 00483072

For and on behalf of the Board of

Directors

For Sumax Engineering (P) Ltd.

Vimla Mehta

(Vimla Mehta)

Director

Din 00482904

Authorised Signatory

SUMAX ENGINEERING PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31-03-2022

(Rs. In Lakhs)

S. N	Particulars	Note No.	For the year ended 31-03-2022	For the year ended 31-03-2021
	Revenue from operations			
I	Revenue from operations	2.16	9,381.84	7,610.05
II	Other income	2.17	13.84	10.83
III	Total Revenue(i+ii)		9,395.68	7,620.89
IV	Expenses:			
a	Cost of material consumed & sold	2.18	4,987.93	4,271.46
b	Purchase of stock-in-trade	2.19	2,593.54	1,841.10
c	Changes in inventories of finished goods	2.20	(63.06)	(132.56)
d	Other manufacturing expenses	2.21	92.79	58.45
e	Employee benefits expenses	2.22	776.38	685.09
f	Finance costs	2.23	53.09	49.55
g	Depreciation	2.08	85.24	90.71
h	Other Expenses	2.24	486.24	429.47
	Total Expenses		9,012.16	7,293.28
V	Profit Before Tax (v-vi)		383.52	327.61
VI	Tax Expense			
a	Current Tax		110.69	94.22
b	Earlier years taxes		0.13	(0.05)
c	Deferred Tax		(2.96)	0.61
VII	Profit (loss) For The Period (xi+xiv)		275.65	232.83
VIII	Earnings Per Equity Share (Basic & Diluted)		130.98	110.63
	Wt Average No.of Equity shares of Rs. 100 each considered for calculation of earnings per share		210,450	210,450

Significant accounting policies & Notes to accounts 1 & 2

As per our report attached

For Dagliya & Co.

Chartered Accountants

Firm's registration no: 006715

Mayank Jain
(Mayank Jain)

Partner

Membership No. 225914

Place: Secunderabad

Date: 25.08.2022

UDIN: 22225914ATFSXG6634



For Sumax Engineering (P) Ltd.

Sudeep Mehta

Authorised Signatory

(Sudeep Mehta)

Director

Din 00483072

For and on behalf of the Board of

Directors

For Sumax Engineering (P) Ltd.

Vimla Mehta

Authorised Signatory

(Vimla Mehta)

Director

Din 00482904

SUMAX ENGINEERING PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

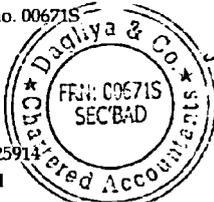
In Rs.

Sr.	Particulars	AMOUNT	
		31.03.2022	31.03.2021
A.	CASH FLOW FROM OPERATING ACTIVITIES		
1	Net Profit/(Loss) before Tax and Extraordinary Items	383.52	327.61
2	<u>Adjustments for:</u>		
	- Depreciation	85.24	90.71
	- Interest	53.09	49.55
	- Loss/(profit) on sale of FA	0.26	4.52
	- Gratuity Provision	9.97	(10.00)
	- Gratuity paid	(1.61)	(3.50)
	Operating Profit before Working Capital Changes	146.94	131.27
		530.46	458.88
3	<u>Adjustments For</u>		
	- (Increase) / Decrease in Trade Receivable	230.31	(382.82)
	- (Increase) / Decrease in Inventories	(305.06)	(264.52)
	- (Increase) / Decrease in Short term loans & advances	19.20	(42.73)
	- (Increase) / Decrease in Long term loans & advances	(17.85)	(2.99)
	- Increase / (Decrease) in Trade payables & Other Current Liabilities and provisions	(194.73)	(583.72)
		(268.13)	109.35
	Direct Taxes Paid (Net)	262.33	(124.83)
	Net Cash from Operating Activities	(135.74)	(92.99)
		126.60	(217.82)
B.	Cash Flow from Investing Activities		
	Purchase of Fixed Assets including CWIP	(107.84)	(65.94)
	Sale of fixed assets	3.60	2.26
	Dividends	-	-
	(Increase) / Decrease in Non-Current Investments	(46.76)	321.05
	Net Cash from Investments Activities	(151.00)	257.36
C.	Cash Flow Financing Activities		
	Borrowing/repayment of long term/short term borrowings	(137.74)	112.95
	Interest paid	(53.09)	(49.55)
	Issue if equity shares	-	-
	Net Cash from Financing Activities	(190.83)	63.40
	Net Charge in Cash & Cash Equivalent (A+B+C)	(215.23)	102.94
	Opening Cash and Bank Balance	245.25	142.31
	Closing Cash and Bank Balance	30.02	245.25
	Note: (i) Figures in brackets are outflows (ii) Previous Year's figures have been re-grouped wherever deemed necessary		

As per our report attached
For Dagliya & Co.
Chartered Accountants
Firm's registration no. 006715

Mayank Jain

(Mayank Jain)
Partner
Membership No. 225914
Place: Secunderabad
Date: 25.08.2022
UDIN: 22225914ATFSXG6634



For and on behalf of the Board of Directors

For Sumax Engineering (P) Ltd.

Sudeep Mehta

(Sudeep Mehta)
Authorized Signatory
Director
Din 00483072

For Sumax Engineering (P) Ltd.

Vimala Mehta

(Vimala Mehta)
Authorized Signatory
Director
Din 00482904

SUMAX ENGINEERING PRIVATE LIMITED

Note 1 :

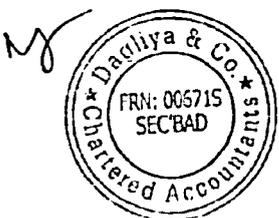
SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH,2022 AND BALANCE SHEET AS ON THAT DATE

I. **Significant Accounting Policies :**

- A. **Accounting Conventions:** The Financial statements are prepared under the historical cost convention on accrual basis and in accordance with the requirements of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current - non-current classification of assets and liabilities.

- B. **Fixed Assets and Depreciation:** Fixed assets are stated at cost less accumulated depreciation and impairment loss, if any. Company follows written down value method of charging depreciation on the basis of useful life of the fixed assets as prescribed under schedule II of the Companies Act, 2013 on pro-rata basis.
- C. **Impairment of Assets:** The carrying amount of assets are reviewed at each balance sheet date to determine, if there is any indication of impairment based on internal/external factors. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value, i.e.net selling price or value in use, whichever is higher. An impairment loss, if any, is charged to the statement of profit and loss in the year in which the asset is identified as impaired.
- D. **Revenue Recognition :** Sales are invoiced on despatch of goods to the customers. Sales are exclusive of GST.
- E. **Inventories:** Inventories have been valued at cost or net realisable value whichever is less.
- F. **Investments :** Investments are valued at cost price and are held on long term basis.



For Sumax Engineering (P) Ltd.

Sudesh Mehta
Authorised Signatory

For Sumax Engineering (P) Ltd.

Vinay Mehta
Authorised Signatory

- G. **Taxes on Income:** Current Tax is determined as the amount of tax payable in respect of taxable income for the period.

Deferred Tax is recognized, subject to the consideration of prudence, on timing difference, being the difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred Tax Assets are recognized only to the extent there is reasonable certainty that sufficient future taxable income will be available, except that deferred tax asset arising due to unabsorbed depreciation and losses are recognized if there is virtual certainty that sufficient future taxable income will be available to realize the same. Deferred tax is measured based on tax rates and tax laws enacted or substantively enacted as at the Balance Sheet date.

- H. **Provisions, Contingent Liabilities and Contingent Assets:** The company creates a provision when there is a present obligation as a result of past events and it is probable that there will be outflow of resources and a reliable estimate of the obligation can be made of the amount of the obligation.

Contingent liabilities are not recognised but are disclosed in the notes to the financial statements. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are neither recognised nor disclosed in the financial statements.



For Sumax Engineering (P) Ltd.

Sudeep Mehta
Authorised Signatory

For Sumax Engineering (P) Ltd.

Vimla Mehta
Authorised Signatory

I. Employee Benefits:

- a) Defined Contribution Plans: The Company has defined contribution plans for employees comprising of Government administered Employees Provident Fund. The contribution paid/payable to this plan during the year is charged to the Profit and Loss Account of the year. There are no other obligations other than the contribution payable to P.F.Fund.
- b) Short Term Employee Benefits: All employee benefits which are wholly due within twelve months of rendering the services are recognised in the period in which the employee rendered the related service.
- c) Defined Benefit Plans:

Gratuity: Gratuity is a defined benefit scheme and is accounted on actuarial valuation at the balance sheet date, carried out once in three years by an independent actuary.

- J. The company is a small and medium sized company (SMC) as defined in the general instructions in respect of accounting standards notified under the Companies Act 2013. Accordingly, the company has complied with the accounting standards as applicable to a small and medium sized company.



For Sumax Engineering (P) Ltd.

Sudeep mehta
Authorised Signatory

For Sumax Engineering (P) Ltd.

Vimla mehta
Authorised Signatory

SUMAX ENGINEERING PRIVATE LIMITED
Notes to and forming part of accounts for the year ended 31-03-2022

NOTE S.N PARTICULARS (Rs. In Lacs)
NO. As at 31-03-2022 As at 31-03-2021

2.01	SHARE CAPITAL: The authorised, issued, subscribed and fully paid up capital comprises of equity shares having par value of Rs. 100 each as follows:		
a	Authorised: 2,20,000(P.Y 2,20,000) Equity Shares of Rs.100/- each	220.00	220.00
b	Issued, Subscribed & Paid Up 2,10,450 (p.y 2,10,450) Equity Shares of Rs.100/- each fully paid-up	210.45	210.45
		<u>210.45</u>	<u>210.45</u>
c	Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period		
		FY 2021-22	FY 2020-21
	At the beginning of the period	2,10,450	2,10,450
	Issued during the year	-	-
	At the end of the reporting period	<u>2,10,450</u>	<u>2,10,450</u>

d The details of shareholders/Promoters holding equity shares is set below;

Name of Shareholder	As at 31-03-2022		As at 31-03-2021		% Change in Shareholding during the year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Sudeep Mehta	1,95,405	92.85%	1,95,405.00	92.85%	-
Vimala Mehta	14,850	7.06%	14,850.00	7.06%	-
Sumerchand Mehta	150	0.07%	150.00	0.07%	-
Lodha Corporation (P) Ltd	15	0.01%	15.00	0.01%	-
Pushpa Lodha	15	0.01%	15.00	0.01%	-
Sampathmal Lodha (HUF)	15	0.01%	15.00	0.01%	-
	<u>2,10,450</u>	<u>100.00%</u>	<u>2,10,450.00</u>	<u>100.00%</u>	<u>-</u>

TERMS/RIGHTS ATTACHED TO EQUITY SHARES

- a The company has one class of Equity shares of Rs 100/- each. The Equity shares rank pari passu in all respects including right to dividend, issue of new shares, voting rights and in the assets of the company in the event of liquidation.
The company has not allotted any shares pursuant to contract without payment being received in cash, nor by way of bonus shares nor
- b bought back any shares during the immediately preceding five financial years except Bonus shares (Nos.-1,96,420) were issued in the FY2018-19.

2.02	Reserve & Surplus:	As at 31-03-2022	As at 31-03-2021
a	Capital Reserve		
	At the beginning of the accounting period	1.34	1.34
	Additions during the year	-	-
	At the end of the accounting period	<u>1.34</u>	<u>1.34</u>
a	General Reserve		
	At the beginning of the accounting period	83.11	83.11
	Additions during the year	-	-
	At the end of the accounting period	<u>83.11</u>	<u>83.11</u>
b	Surplus in P&L A/c		
	At the beginning of the accounting period	2,131.10	1,898.27
	Additions during the year	275.65	232.83
	Less: Bonus shares issued during the year (Balance in Statement of Profit & Loss)	-	-
	At the end of the accounting period	<u>2,406.75</u>	<u>2,131.10</u>
	GRAND TOTAL	<u>2,491.20</u>	<u>2,215.55</u>



For Sumax Engineering (P) Ltd.

Sudeep Mehta
Authorised Signatory

For Sumax Engineering (P) Ltd.

Vimala Mehta
Authorised Signatory

	As at 31-03-2022	As at 31-03-2021
<u>Non-current Liabilities</u>		
2.03	<u>Long Term Borrowings</u>	
	Secured Loans	
	107.82	-
	<u>107.82</u>	<u>-</u>
2.04	<u>Other Longterm Liabilities</u>	
	Other Payables-	
	Long term dues to Employees	
	40.60	40.23
	<u>40.60</u>	<u>40.23</u>
<u>Current Liabilities</u>		
2.05	<u>Short-term Borrowings:</u>	
	<u>Secured Loans from banks ;</u>	
	(secured against hypothecation of stocks and book debts)	
	Cash Credit Loan	
	194.43	436.23
	<u>Unsecured & repayable on demand :</u>	
	From Shareholder	
	218.88	225.39
	Current Maturities of Long Term Loans	
	2.75	
	<u>416.06</u>	<u>661.62</u>
2.06	<u>a Trade Payables</u>	
	- due to micro and small enterprises	
	169.51	63.88
	- others payables	
	329.00	632.61
	<u>498.52</u>	<u>696.49</u>
	Trade Payable ageing schedule	
	Others outstanding, from due date of payment	
	Not due	
	<1 Year	
	497.29	693.96
	1-2 Year	
	0.57	1.54
	2-3 Year	
	-	0.99
	>3 Year	
	0.65	
	<u>498.52</u>	<u>696.49</u>
2.07	<u>Other Current Liabilities</u>	
	Advance from customers	
	9.23	25.27
	Provision for Gratuity	
	9.97	1.98
	Income tax (net)	
	-	16.20
	Other payables-	
	Statutory dues	
	32.49	32.71
	Due to employees	
	79.50	59.99
	<u>131.18</u>	<u>136.15</u>
2.08	<u>CWIP ageing schedule</u>	
	Others outstanding, from due date of payment	
	Not due	
	<1 Year	
	42.92	
	1-2 Year	
	2-3 Year	
	>3 Year	
	<u>42.92</u>	<u>-</u>
2.09	<u>Investments</u>	
	(Quoted & Non- Trade, valued at cost)	
	- 200 Shares of Bank of India	
	0.05	0.05
	(Market value Rs.13,570)	
	- 3500 Bonus shares (PY-5500) of Lagnam Spintex Ltd	
	-	0.50
	(Market value Rs.3,11,325)	
	- 19600 (PY-NII) shares of IRB Infrastructure Developers Ltd.	
	47.26	-
	(Market value Rs.51,94,000)	
	<u>47.31</u>	<u>0.55</u>



For Sumax Engineering (P) Ltd.

Suddeep Mehta
Authorised Signatory

For Sumax Engineering (P) Ltd.

Vimla Mehta
Authorised Signatory

SUMAX ENGINEERING PRIVATE LIMITED

2.08 - Schedule of Property, Plant & Equipment

SL.N O	Fixed Assets	Gross Block					Accumulated Depreciation			Net block	
		As at 1 April 2021	Additions	Sales	As at 31 March 2022	As at 1 April 2021	Depreciation charge for the year	Adjustment on account of sale	As at 31 March 2022	As at 31 March 2022	As at 31 March 2021
A	Owned										
1	Tangible										
	Leasehold Land	76.92	-	-	76.92	-	-	-	-	-	76.92
2	Building	342.41	-	-	342.41	54.37	27.36	-	81.73	260.68	288.04
3	Office Equipment	77.56	5.19	-	82.74	65.00	5.20	-	70.20	12.55	12.56
4	Furniture & Fixtures	97.89	-	-	97.89	78.10	4.82	-	82.92	14.96	19.78
5	Motor Vehicles	206.31	29.90	22.67	213.53	153.49	17.72	18.82	152.40	61.13	52.82
6	Computer	76.81	6.53	-	83.34	68.62	4.29	-	72.91	10.43	8.19
7	Plant & Machinery	293.29	23.30	-	316.59	171.95	23.52	-	195.47	121.12	121.34
		1,171.18	64.91	22.67	1,213.42	591.53	82.92	18.82	655.63	557.78	579.65
B	Intangible										
1	Tool Design	2.73	-	-	2.73	2.59	-	-	2.59	0.14	0.14
2	Software	24.97	-	-	24.97	19.65	2.32	-	21.97	3.00	5.32
		27.70	-	-	27.70	22.24	2.32	-	24.56	3.14	5.46
	TOTAL	1,198.87	64.91	22.67	1,241.12	613.77	85.24	18.82	680.19	560.92	585.11
	PREVIOUS YEAR	1,160.51	65.94	27.58	1,198.87	543.86	90.71	20.80	613.77	585.11	

For Sumax Engineering (P) Ltd.

Sudhany nunele

Authorised Signatory

For Sumax Engineering (P) Ltd.

Nimla menta

Authorised Signatory

2.10 Long term loans and advances:

Electricity deposits	1.89	0.74
Telephone deposits	0.22	0.22
Rent deposit	19.42	11.56
Capital advance	13.85	2.00
Deposits with others	45.61	48.62
	<u>80.99</u>	<u>63.13</u>

As at 31-03-2022 As at 31-03-2021

2.11 Deferred tax assets (net)

Deferred tax assets	37.24	34.28
	<u>37.24</u>	<u>34.28</u>

b Major components of deferred tax (assets)/ Liabilities consist of the following

PARTICULARS	As at 31.03.2022	Movement during the year	As at 31.03.2021
i Relating to Fixed Assets	23.18	0.64	22.54
ii Provision for Gratuity	14.07	2.32	11.74
Deferred Tax Asset (Net)	<u>37.24</u>	<u>2.96</u>	<u>34.28</u>

CURRENT ASSETS

2.12 (a) Inventories:

(Valued at lower of cost or net realisable value)

- Trading Goods	587.32	435.48
- Raw Material	911.50	669.49
- Finished Goods	296.27	385.05
	<u>1,795.08</u>	<u>1,490.03</u>

2.13 (b) Trade Receivables:

(Unsecured & considered good unless otherwise stated)

i Over six months	36.74	59.42
ii Others	974.18	1,181.82
	<u>1,010.93</u>	<u>1,241.24</u>

Trade Receivable ageing schedule

Others outstanding, from due date of payment

Not due		
<1 Year	977.25	1,197.91
1-2 Year	11.37	8.32
2-3 Year	3.74	13.02
>3 Year	18.57	23.00
Others Total	<u>1,010.93</u>	<u>1,242.24</u>

2.14 (c) Cash & bank balances:

Cash & cash equivalents:

i Balance with banks		
In current account	13.63	228.69
ii Cash on hand	2.55	2.96
Other bank balances	16.18	231.66
i Deposit with Bank	2.13	3.60
ii Margin money with bank	11.72	10.00
(Bank Guarantee- 11.20Lakhs)		
	<u>30.02</u>	<u>245.25</u>

2.15 (d) Short term loans & advances:

(Unsecured & considered good unless otherwise stated)

Advances recoverable in cash or in kind for value to be received

Advance to others	56.75	10.34
Advance to suppliers	162.37	197.86
Advances to employees	4.48	5.18
Balances with government authorities	66.81	87.51
	<u>290.41</u>	<u>300.90</u>



For Sumax Engineering (P) Ltd.

Sudeep Kumar
Authorised Signatory

For Sumax En .

Vimlamenta
Authorised Signatory

SUMAX ENGINEERING PRIVATE LIMITED

NOTE NO.	PARTICULARS	For the year ended 31-03-2022	For the year ended 31-03-2021
2.16	Revenue from operations		
	Sale of products	9,381.84	7,610.05
	Revenue from operations	9,381.84	7,610.05
2.17	Other Income:		
	Interest received	0.84	0.37
	Discount received	0.20	0.05
	Dividend Income	0.05	
	Other income	0.00	10.18
	Exchange differences	10.85	0.23
	Profit or Loss on Sale of Investments	1.90	
		13.84	10.83
2.18	Cost of Materials Consumed:		
	Purchases Raw-materials	4,858.62	4,186.61
	Add: opening balance of stock	669.49	537.53
		5,528.11	4,724.14
	Less: closing balance of stock	911.50	669.49
	Consumption of raw materials	4,616.62	4,054.65
	Clearing & forwarding charges	76.72	63.86
	Freight inward	294.60	152.95
	Consumption of materials	4,987.93	4,271.46
2.19	Purchases of traded goods		
	Purchases of traded goods	2,591.99	1,834.57
	Carriage inward	1.15	6.37
	Packing material	0.39	0.16
		2,593.54	1,841.10
2.20	Changes In Inventories		
	At the beginning of the accounting period		
	- Trading Goods	435.48	395.00
	- Finished Goods	385.05	292.98
		820.53	687.97
	At the end of the accounting period		
	- Trading Goods	587.32	435.48
	- Finished Goods	296.27	385.05
		883.59	820.53
		(63.06)	(132.56)
		For the year ended 31-03-2022	For the year ended 31-03-2021
2.21	Manufacturing Expense:		
	Consumption of stores and spare parts	5.43	3.97
	Job work charges	26.36	36.18
	Machinery repairs & maintenance	20.25	18.30
	Factory Rent	40.74	
		92.79	58.45
2.22	Employee Benefits Expense		
a	Salary and Wages		
	Salaries & Other Allowances	465.02	418.90
	Bonus	44.86	46.47
	Labour charges	60.04	46.23
	Special Incentive	22.88	27.90
	Directors remuneration	130.80	127.80
b	Contribution to provident and other funds		
	Contribution to Provident Fund	15.43	13.32
	Contribution to Employees State Ins. Fund	3.12	3.13
c	Other expenses		
	Staff welfare expenses	22.79	10.04
	Leave encashment	1.46	1.31
	Gratuity	9.97	(10.00)
		776.38	685.09



For Sumax Engineering (P) Ltd.

Sudip Mehta
Authorised Signatory

For Sumax Engineering (P) Ltd.

Vimla Mehta
Authorised Signatory

d The following table sets out the status of the gratuity plan (non-funded) as required under AS 15 (Revised)

Statement of Profit & Loss	For the year ended 31-03-2022	For the year ended 31-03-2021
d.i Current Service Cost	6.99	6.99
Interest Cost on benefit obligation	2.98	3.82
Expected return on plan assets	-	-
Net Actuarial (gain). Loss recognized in the year	-	(20.81)
Past services cost	-	-
Net Benefit expenses	<u>9.97</u>	<u>(10.00)</u>

d.ii Balance Sheet

Details of provision for Gratuity

Changes in the present value of the defined benefit obligation are as follows:

	For the year ended 31-03-2022	For the year ended 31-03-2021
Opening defined benefit obligation	42.21	55.72
Interest cost	2.98	3.82
Current service cost	6.99	6.99
Benefits paid	(1.61)	(3.50)
Actuarial (gains)/losses on obligation	-	(20.81)
closing defined benefit obligation	<u>50.56</u>	<u>42.21</u>

d.iii The principal assumptions used in determining gratuity and post employment medical benefit obligations for the company's plans are shown below:

Assumptions	%	%
Salary Rise	6.00	6.00
Discount rate	7.07	7.07
Attrition Rate	5.00	5.00
Av Balance Service	24.69 years	24.69 years

d.iv Actuarial valuation is conducted once in every three years and since the current year is the second year, valuation is taken as per the last year's calculations.

2.23 Financial Costs:

Bank charges	9.01	10.88
Bank interest	20.10	14.24
Interest (others)	23.98	24.43
	<u>53.09</u>	<u>49.55</u>

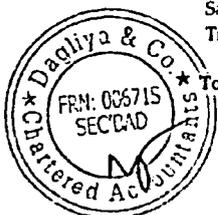
2.24 Other Expenses:

a Administrative expenses

Conveyance expenses	2.48	3.04
Insurance	15.06	13.77
Printing & stationery	5.80	6.09
Professional charges	25.14	29.25
Donation	2.06	0.42
Rates & taxes	8.22	5.27
Repairs & maintenance - others	15.09	10.73
Repairs & maintenance - Building	0.01	2.62
Telephone charges	4.41	4.34
Miscellaneous expenses	41.33	25.49
Auditors remuneration:		
Statutory audit fees	0.50	0.50
Tax audit fee	0.20	0.20
Rent	9.98	47.66
Electricity charges	26.60	23.77
Godown rent	6.17	7.03
Mobile & internet expenses	4.74	4.42
Security Service Charges	3.87	
Loss on sale of asset	0.26	4.52
Postage & courier Expenses	2.62	2.72
	<u>174.53</u>	<u>191.81</u>

b Selling & distribution expenses

Bad debts written off	5.39	4.42
Rebates & discounts	2.67	4.91
Carriage outwards	239.10	185.98
Business promotion expenses	12.53	9.26
Sales commission	16.08	11.41
Travelling expenses	35.95	21.69
	<u>311.72</u>	<u>237.66</u>
Total (a+b)	<u>486.24</u>	<u>429.47</u>



For Sumax Engineering (P) Ltd.

Sudeep Mehta
Authorised Signatory

For Sumax Engineering (P) Ltd.

Vimla Mehta
Authorised Signatory

SUMAX ENGINEERING PRIVATE LIMITED

Note 2 : Notes to Accounts (contd...)

2.25 Particulars of Managing Director's Remuneration Remuneration paid to Sudeep Mehta:

Particulars	(Rs. In Lakhs)	
	2021-22	2020-21
- Salary	160.00	158.09

2.26 The company does not have any non cancellable lease arrangements. Office and factory premises are taken on operating lease and such lease rentals are charged to revenue on accrual basis.

2.27 The company has carried out impairment exercise during the year and it has not resulted in any adjustment in the books of account since there was no indication of impairment loss.

2.28 Balances under the head Trade Receivables, Loans & Advances, Trade Payables and other liabilities are subject to confirmation from the respective parties.

2.29 Previous year figures have been regrouped/recasted/reclassified/rearranged wherever deemed necessary to confirm with current year's classification.

2.30 Amounts, due and outstanding to be credited to Investor Education and Protection Fund as on 31st March, 2022 is Nil (p.y Nil).

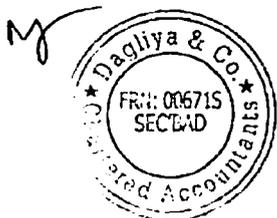
2.31 Professional charges include Rs. 0.43lakhs (PY Rs. Nil/-) paid to auditors towards consultancy charges.

2.32 Related party Disclosures

Disclosures as required by the Accounting Standard 18 (AS-18) "Related party Disclosures" are given below:

I. Names of related parties and description of relationship:

- | | |
|-----------------------------|---------------------------------------|
| a. Associates | Autokrom India Private Limited |
| b. Key Management Personnel | Shri Sudeep Mehta
Smt Vimala Mehta |



For Sumax Engineering (P) Ltd.
Sudeep Mehta
Authorised Signatory

For Sumax Engineering (P) Ltd.
Vimla Mehta
Authorised Signatory

- c. Relatives of Key Personnel: Smt. Smriti Mehta
Shri Sumerchand Mehta
M/s Sampatmal Lodha (HUF)
M/s Sumerchand Mehta HUF
Smt Pushpa Lodha

II. Related Party Transaction: as per annexure attached

2.33 Additional information on sales and purchases:

i. Turnover (Manufacturing)

Items	2021-22	2020-21
Sales (Mfg)	9425.55	7610.05

(Rs. In Lakhs)

ii. Opening Stock

Items	2021-22	2020-21
Opening Stock	385.05	292.98

iii. Closing Stock

Items	2021-22	2020-21
Closing stock	296.27	385.05

iv. Trading Goods

	2021-22	2020-21
Turnover	3375.43	2,661.25
Purchases	2592.00	18,34.57
Opening Stock	435.48	395.00
Closing Stock	587.32	435.48

In view of considerable number of items having diverse nature, it is not practicable to give broad heads in respect of Trading Goods.

v. Raw Material Consumed

	2021-22	2020-21
RMC	4,987.93	4,271.46
Indigenous	1742.06	1,464.21
In %	34.93%	34.28%
Foreign	3245.87	2,807.24
In %	65.07%	65.72%



For Sumax Engineering (P) Ltd.

Suddeep mehta
Authorised Signatory

For Sumax Engineering (P) Ltd.

Vimla mehta
Authorised Signatory

B. Value of Imports (CIF) Value

	<u>2021-22</u>	<u>2020-21</u>
Material purchased	4,742.94lakhs	3,692.34

C. Foreign Exchange

Foreign Exchange earnings	Sales	Sales
	Rs. 21.79lakhs	Rs. 6.48lakhs
	USD 0.30lakhs	USD 0.089lakhs
	Euro -	Euro -

OUTGO - IMPORT PURCHASES

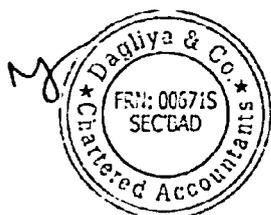
(Amt in Lakhs)

FOREX	2021-22		2020-21	
	Amount in Forex	Amount in Forex	Amount in Forex	Amount in INR
USD	42.43	3,192.05	29.47	2,203.81
EURO	13.85	1215.97	13.39	1173.72
JPY	503.92	334.92	442.07	314.82
NZD			-	-
Total	560.20	4,742.94	4,84.94	3,692.34

OUTGO - TRAVELLING EXPENSES

(Amt in Lakhs)

FOREX	2021-22		2020-21	
	Amount in Forex	Amount in INR	Amount in Forex	Amount in INR
USD			0.015	1.12
EURO				
CNY				
SGD				
Dirham	0.06	1.28		
Total	0.06	1.28	0.015	1.12



For Sumax Engineering (P) Ltd.

Sudeep Mehta
Authorised Signatory

For Sumax Engineering (P) Ltd.

Vijayaram
Authorised Signatory

2.34 Contingent liabilities not provided for -towards Bank Guarantee 11,20lakhs (PY Rs.10.00lakhs/-)

2.35 Capital Commitment for next financial year is Rs.148.60Lakhs.

2.36

- a. The company has had no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
 - b. There are no transactions which are not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961
 - c. The Provisions of Corporate Social Responsibility under Section 135 of the Companies Act, 2013 are not applicable to the Company for the year.
 - d. The Company does not holds any Benami property and there are no proceedings against the company under the benami transaction (prohibition) Act 1988 (as amended from time to time.)
 - e. Creation or satisfaction of charges are not pending for registration with Registrar of companies beyond the statutory period.
 - f. The Company has not been declared as a wilful defaulter (as per RBI circular) by any bank or financial institution or any other lender at any time during the financial year or after the end of the reporting period.
- 2.37 Ratios as per requirements of Division I of Schedule III to the companies Act,2013 is disclosed in 'Annexure-A' enclosed.

For Dagliya & Co.,
Chartered Accountants,
(ICAI Firm Reg. No.00671S)


(Mayank Jain)

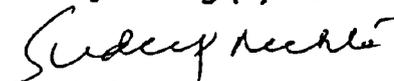


Partner
M.No. 225914
Place: Secunderabad
Date: 25/08/2022
UDIN:

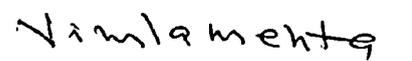
For and on behalf of the Board

For Sumax Engineering (P) Ltd.

For Sumax Engineering (P) Ltd.


Authorised Signatory

Sudeep Mehta
(Director)
Din: 00483072


Authorised Signatory

Vimala Mehta
(Director)
Din: 00482904

SUMAX ENGINEERING PRIVATE LIMITED

Annexure to Note no. 2.30 of notes to accounts forming part of Balance sheet as at 31-03-2022
and Profit & Loss account for the year ended on that date
Related party transaction for the year ended 31-03-2022

(Rs. In Lakhs)

Nature of Transaction	Associates	Key Management Personnel	Individual having significant influence	Relatives of Key Management Personnel
Rent				
Vimla Mehta		7.29 (6.95)		
Smriti Mehta				3.01 (2.87)
Remuneration Paid				
Sudeep Mehta		160.00 (158.09)		
Keiji Nakajima		2.00 -		
Smriti Mehta				12.00 (12.00)
Sumer Chand Mehta				12.00 (6.00)
Vimala Mehta		8.80 (7.80)		
Interest Paid				
Sumer Chand Mehta				20.97 (13.34)
Sumer Chand Mehta HUF				- (6.71)
Vimala Mehta		3.01 (4.12)		
Pushpa Lodha				- (0.25)

For Sumax Engineering (P) Ltd.

Sudeep Mehta

Authorised Signatory

For Sumax Engineering (P) Ltd.

Vimla Mehta

Authorised Signatory

Unsecured Loan taken				
Vimla Mehta			- (20.00)	
Sumer Chand Mehta HUF				(25.00)
Sumer Chand Mehta				66.37 (66.58)
Pushpa Lodha				- (9.00)
Unsecured Loan Repaid				
Sumer Chand Mehta				32.34 (11.35)
Sumer Chand Mehta HUF				- (152.12)
Vimla Mehta			50.18 (2.98)	
Pushpa Lodha				9.23 -
Unsecured Loan Taken (Maximum Balance)				
Sumer Chand Mehta				218.88 (165.98)
Vimala Mehta			50.18 (50.18)	
Sumer Chand Mehta HUF				- (120.91)
Pushpa Lodha				9.23 (9.23)
Purchases				
Autokrom India P Ltd		171.46 (121.60)		
Sales				
Auto Krom India P Ltd		81.29 (61.59)		

For Sumax Engineering (P) Ltd.
Sudeep mehta
 Authorised Signatory

For Sumax Engineering (P) Ltd.
Vimla mehta
 Authorised Signatory

Balances outstanding at the end of the year :	Trade Payable				
	Auto Krom India Private Ltd	43.31			
		-			
Advance to Suppliers					
	Auto Krom India Private Ltd	-			
		-			
Loan					
	Sumer Chand Mehta			218.88	
				(165.98)	
	Vimala Mehta		-		
			(50.18)		
	Pushpa Lodha				-
					(9.23)

* Figures in bracket represent previous year figures

For Dagliya & Co.
Chartered Accountants

Firm's registration no. 00671S

Mayank

(Mayank Jain)

Partner

Membership No. 225914

Place: Secunderabad

Date: 25/08/2022



For and on behalf of the Board of Directors
For Sumax Engineering (P) Ltd. For Sumax Engineering (P) Ltd.

Sudeep mehta *Vimala mehta*

Authorised Signatory

Sudeep Mehta

(Director)

Din 00483072

Authorised Signatory

Vimala Mehta

(Director)

Din 00482904

SUMAX ENGINEERING PRIVATE LIMITED

(Rs. In Lakhs)

DETAILS OF DEFERRED TAX:

	31/03/2022	31/03/2021
A) Fixed Assets		
Net Block as per Books	560.92	585.11
Less:		
Land	76.92	76.92
CPWIP	-	76.92
Adjusted Net Block	484.01	508.19
Net Block as per Income Tax	567.31	589.21
	83.31	81.02
Deferred Tax Liability@ 27.82%	23.18	22.54
B) Gratuity	50.56	42.21
Deferred Tax Assest@ 27.82%	14.07	11.74
Net Deferred Tax (Liability)/Assets (A+B)	37.24	34.28
Opening Deferred Tax Liability	34.28	34.89
Provision to be made in the accounts	2.96	(0.61)
Break up of Provision Requires		
Deferred Tax Assets relating to Gratuity	2.32	(3.76)
Deferred Tax Liability relating to FA	0.64	3.15

For Sumax Engineering (P) Ltd.

Sudesh Mehta

Authorised Signatory

For Sumax Engineering (P) Ltd.

Vimla Mehta

Authorised Signatory

SUMAX ENGINEERING PRIVATE LIMITED
ASST YEAR 2022-23

1

ACCOUNTING RATIOS WITH CALCULATION

(Rs. In Lakhs)

a. Gross Profit/Turnover	:	$\frac{1,863}{9,382}$	x 100 =	19.86%
b. Net Profit/Turnover	:	$\frac{384}{9,382}$	x 100 =	4.09%
c. Stock in Trade/Turnover	:	$\frac{884}{9,382}$	x 100 =	9.42%

TRADING ACCOUNT

PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
To Opening Stock	821	By Sales	9,382
To Purchases (Trading)	2,594	By Closing Stock	884
To Cost of Raw Material	4,988		
To Gross Profit	1,863		
	10,265		10,265

For Sumax Engineering (P) Ltd.

Sudip Mehta

Authorised Signatory

For Sumax Engineering (P) Ltd.

Vinlameta

Authorised Signatory

SUMAX ENGINEERING PRIVATE LIMITED

(All amounts are in rupees lakhs, except share data and where otherwise stated)

Annexure-A

(Rs. in Lakhs)

	As at 31st March 2022	As at 31 March 2021	% Variance
Current Assets	3,126.44	3,277.42	
Current Liabilities	1,045.76	1,494.26	
Current Ratio	2.99	2.19	36%
Reason for Variance- Trade Payable and Cash Credit a/c balance has reduced as compared to last year.			
Debt - Total Liabilities	1,194.17	1,534.49	
Equity - Share Holders Funds	2,701.65	2,426.00	
Debt Equity Ratio	0.44	0.63	-30%
Reason for Variance- Trade Payable and Cash Credit a/c balance has reduced as compared to last year.			
Profit Before Tax	383.52	327.61	
Add: Interest Costs	44.08	38.67	
Add: Depreciation and Amortisation	85.24	90.71	
EBITDA	512.84	456.99	
Interest Cost	44.08	38.67	
Principal Repayment	91.76	166.46	
Debt Service	135.84	205.13	
Debt Service Coverage Ratio	0.26	0.45	-41%
Reason for Variance- Repayment of unsecured loan has reduced as compared to last year.			
Profit/Loss for the period	275.65	232.83	
Equity - Share Holders Funds	2,701.65	2,426.00	
Return on equity ratio	0.10	0.10	6%
Turnover	9,381.84	7,610.05	
Opening Inventory	1,490.03	1,225.51	
Closing Inventory	1,795.08	1,490.03	
Average Inventory	1,642.56	1,357.77	
Inventory Turnover Ratio	5.71	5.60	2%
Turnover	9,381.84	7,610.05	
Opening Receivables	1,241.24	858.42	
Closing Receivables	1,010.93	1,241.24	
Average Receivables	1,126.08	1,049.83	
Trade Receivables Turnover Ratio	8.33	7.25	15%
Total Purchases	7,450.61	6,021.18	
Opening Trade Payables	696.49	575.53	
Closing Trade Payables	498.52	696.49	
Average Payables	597.50	636.01	
Trade Payables Turnover Ratio	12.47	9.47	32%
Reason for Variance- Purchases has been increased and also repayment of trade payables has increased as compared to last year			
Turnover	9,381.84	7,610.05	
Opening Working Capital	1,783.16	1,213.52	
Closing Working Capital	2,080.68	1,783.16	
Average Working Capital	1,931.92	1,498.34	
Net Capital Turnover Ratio	4.86	5.08	-4%
Turnover	9,381.84	7,610.05	
Net Profit for the year	275.65	232.83	
Net Profit Ratio	0.03	0.03	-4%
EBITDA	512.84	456.99	
Less: Depreciation & Amortisation	85.24	90.71	
EBIT	427.60	366.28	
Tangible Net Worth	2,701.65	2,426.00	
Total Debt	1,194.17	1,534.49	
Deferred Tax Liability	-37.24	-34.28	
Net Capital Employed	3,858.58	3,926.20	
Return on Capital Employed	0.11	0.09	19%

For Sumax Engineering (P) Ltd.

Sudip Mehta

Authorised Signatory

For Sumax Engineering (P) Ltd.

Vimla Mehta

Authorised Signatory

M/S SUMAX ENGINEERING PRIVATE LIMITED
ASSTT YEAR 2022-23

DETAIL OF UNSECURED LOAN TAKEN

(Rs. In Lakhs)

Name	Opening Bal	Taken	Repaid	Interest	Interest Paid	TDS	CI Bal	Max Bal
From Shareholder								
Sumer Chand Mehta	165.98	66.37	32.34	20.97	-	2.10	218.88	218.88
Vimala Mehta	50.18	-	50.18	3.01	2.70	0.30	-	50.18
Pushpa Lodha	9.23	-	9.23	-	-	-	-	9.23
Total	225.39	66.37	91.76	23.98	2.70	2.40	218.88	278.29

For Sumax Engineering (P) Ltd.

Suday Mehta

Authorised Signatory

For Sumax Engineering (P) Ltd.

Vimala Mehta

Authorised Signatory