



**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF KEJRIWAL ELECTRONICS LIMITED**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the Financial Statements of **Kejriwal Electronics Limited** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2021, and the Statement of Profit and Loss, and the 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 a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2021 and loss, and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with 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 we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

**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.

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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.

### **Responsibility of Management for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with 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 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 scepticism throughout the audit. We also:

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

(11)

- 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 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.

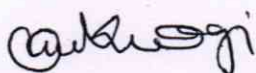
#### **Report on Other Legal and Regulatory Requirements**

1. This report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016 issued by the Central Government in terms of sub section 11 of Section 143 of the Act since in our opinion and according to the information and explanations given to us, the said order is not applicable to the Company.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

(12)

- d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act; and
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements – **Refer Note 23(a) to the Financial Statements;**
  - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
3. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:  
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

For K. S. BOTHRA & CO.  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO. 304084E



(D. KUMAR)  
PARTNER  
MEMBERSHIP NO. 059300  
ICAI UDIN: 21059300AAAAON3815  
KOLKATA, THE 4<sup>TH</sup> DAY OF NOVEMBER, 2021



**KEJRIWAL ELECTRONICS LIMITED**

**BALANCE SHEET AS AT 31ST MARCH 2021**

PARTICULARS	NOTE	31.03.2021	31.03.2020
		(AMOUNT IN ₹)	(AMOUNT IN ₹)
<b><u>EQUITY AND LIABILITIES:</u></b>			
<b>Shareholders' Funds</b>			
Share Capital.	2	1300000.00	1300000.00
Reserve and Surplus.	3	(15929103.32)	(13432720.17)
	(A)	<u>(14629103.32)</u>	<u>(12132720.17)</u>
<b>Non-Current Liabilities</b>			
Long Term Borrowings	4	5089400.00	2000000.00
	(B)	<u>5089400.00</u>	<u>2000000.00</u>
<b>Current Liabilities</b>			
Short Term Borrowings	5	63771497.54	68429488.70
Trade Payables	6	44042351.79	25682955.16
Other Current Liabilities	7	2600672.44	889876.33
	(C)	<u>110414521.77</u>	<u>95002320.19</u>
<b>TOTAL :</b>	<b>(A+B+C)</b>	<b><u>100874818.45</u></b>	<b><u>84869600.02</u></b>

**ASSETS:**

**Non-Current Assets**

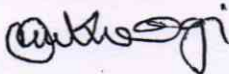
Property, Plant and Equipment	8	886384.51	811613.51
i) Tangible Assets		250226.00	280873.00
ii) Intangible Assets		40200.00	40200.00
Non Current Investments	9	1176810.51	1132686.51
	(A)	<u>1176810.51</u>	<u>1132686.51</u>

**Current Assets**

Inventories	10	33038178.35	28267857.50
Trade Receivables	11	33073793.22	25565053.62
Cash and Cash Equivalents	12	921139.65	791472.19
Short Term Loans and Advances	13	32664896.72	29112530.20
	(B)	<u>99698007.94</u>	<u>83736913.51</u>
<b>TOTAL :</b>	<b>(A+B)</b>	<b><u>100874818.45</u></b>	<b><u>84869600.02</u></b>

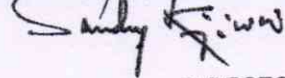
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Significant Accounting Policies  
Accompanying Notes form integral part of the Financial Statements.  
In terms of our report attached

For K. S. BOTHRA & CO.  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO. 304084E



(D. KUMAR)  
PARTNER  
MEMBERSHIP NO. 059300  
ICAI UDIN: 21059300AAAAON3815  
KOLKATA, THE 4TH DAY OF NOVEMBER, 2021

KEJRIWAL ELECTRONICS LTD.

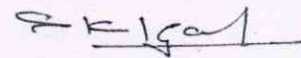


DIRECTOR

SANDEEP KEJRIWAL

DIN 00180659

KEJRIWAL ELECTRONICS LTD.



DIRECTOR

SANTOSH KUMAR KEJRIWAL

DIN 00181204



**KEJRIWAL ELECTRONICS LIMITED**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2021**

PARTICULARS	NOTE	31.03.2021	31.03.2020
		(AMOUNT IN ₹)	(AMOUNT IN ₹)
<b>INCOME:</b>			
Revenue From Operations	14	122090508.54	99717610.84
Other Income	15	267225.81	1791277.02
<b>Total Revenue</b>		<b>122357734.35</b>	<b>101508887.86</b>
<b>EXPENSES:</b>			
Purchases of Stock-in-Trade	16	100963911.52	62793292.10
Changes in Inventories of Stock-in-Trade	17	(4770320.85)	13705013.25
Employee Benefits Expenses	18	12769529.64	10946371.13
Finance Costs	19	3162657.00	2396417.00
Depreciation		238499.84	246064.00
Other Expenses	20	12489840.35	13988861.47
<b>Total Expenses</b>		<b>124854117.50</b>	<b>104076018.95</b>
<b>Profit / (Loss) before Exceptional Items and Tax</b>		<b>(2496383.15)</b>	<b>(2567131.09)</b>
<b>Exceptional items</b>		<b>0.00</b>	<b>6171.00</b>
Profit / (Loss) On Sales of Fixed Assets		<b>0.00</b>	<b>6171.00</b>
<b>Profit / (Loss) Before Tax</b>		<b>(2496383.15)</b>	<b>(2560960.09)</b>
<b>Tax Expense:</b>		<b>0.00</b>	<b>0.00</b>
<b>Profit for the Year</b>		<b>(2496383.15)</b>	<b>(2560960.09)</b>
<b>Earnings per Equity Share:</b>			
Basic		(192.03)	(197.00)

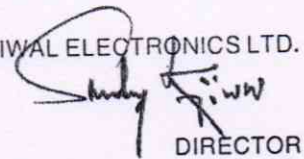
Significant Accounting Policies <sup>1</sup>  
 Accompanying Notes form integral part of the Financial Statements.  
 In terms of our report attached

For K. S. BOTHRA & CO.  
 CHARTERED ACCOUNTANTS  
 FIRM REGISTRATION NO. 304084E



(D. KUMAR)  
 PARTNER  
 MEMBERSHIP NO. 059300  
 ICAI UDIN: 21059300AAAAON3815  
KOLKATA, THE 4TH DAY OF NOVEMBER, 2021

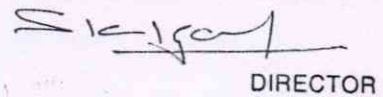
KEJRIWAL ELECTRONICS LTD.

  
 DIRECTOR

SANDEEP KEJRIWAL

DIN 00120059

KEJRIWAL ELECTRONICS LTD.

  
 DIRECTOR

SANTOSH KUMAR KEJRIWAL

DIN 00101204

**KEJRIWAL ELECTRONICS LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021**

	31.03.2021 (AMOUNT IN ₹)	31.03.2020 (AMOUNT IN ₹)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Profit / (Loss) before Tax	(2496383.15)	(2567131.09)
<b>Adjustments for :</b>		
Depreciation and Amortization Expenses	238499.84	246064.00
Finance Cost	3162657.00	2396417.00
Operating Profit before Working Capital Changes.	<b>(i) 904773.69</b>	<b>75349.91</b>
<b>Changes in Working Capital</b>		
(Increase) / Decrease in Inventory	(4770320.85)	13705013.25
(Increase) / Decrease in Trade Receivables	(7508739.60)	(5781853.88)
(Increase) / Decrease in Other Advances	(3308847.40)	(19253733.65)
Increase / (Decrease) in Short term Borrowings	3089400.00	0.00
Increase / (Decrease) in Short term Borrowings	(4657991.16)	14199907.45
Increase / (Decrease) in Trade Payables	18359396.63	-890092.86
Increase / (Decrease) in Other Liabilities	1710796.11	(86105.19)
Net Changes in Working Capital	<b>(ii) 2913693.73</b>	<b>1893135.12</b>
<b>CASH GENERATED FROM OPERATIONS</b>	<b>(i+ii) 3818467.42</b>	<b>1968485.03</b>
<b>Add / (Less): Tax Refund / (Expenses):</b>		
Income Tax (Paid) / Refund (Net)	(243519.12)	0.00
Net Cash Generated from / (Used in) Operating Activities.	<b>A 3574948.30</b>	<b>1968485.03</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Fixed Assets.	(282623.84)	(114491.51)
Sale of Fixed Assets	0.00	8000.00
Net Cash Generated from / (Used in ) Investing Activities.	<b>B (282623.84)</b>	<b>(106491.51)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Finance Cost (Interest Expenses etc.)	(3162657.00)	(2396417.00)
Net Cash Generated from / (Used in) Financing Activities	<b>C (3162657.00)</b>	<b>(2396417.00)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALE (A+B+C)</b>	<b>129667.46</b>	<b>(534423.48)</b>
<b>OPENING CASH AND CASH EQUIVALENTS</b>	<b>791472.19</b>	<b>1325895.67</b>
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<b>921139.65</b>	<b>791472.19</b>

Note: (i) The above Cash Flow Statement has been prepared under Indirect Method as set out in Accounting Standard (AS)-3 Cash Flow Statements.

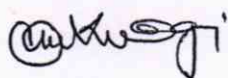
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(ii) Figures in bracket represent Cash Outflows.

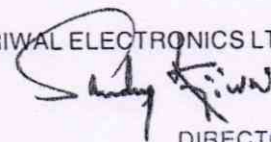
In terms of our report of even date.

For K. S. BOTHRA & CO.  
 CHARTERED ACCOUNTANTS  
 FIRM REGISTRATION NO. 304084E



(D. KUMAR)  
 PARTNER  
 MEMBERSHIP NO. 059300  
 ICAI UDIN: 21059300AAAAON3815  
 KOLKATA, THE 4TH DAY OF NOVEMBER, 2021

KEJRIWAL ELECTRONICS LTD.

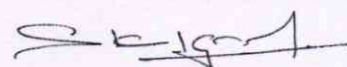


DIRECTOR

SANDEEP KEJRIWAL

DIN 00190659

KEJRIWAL ELECTRONICS LTD.



DIRECTOR

## KEJRIWAL ELECTRONICS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2021

#### 1. SIGNIFICANT ACCOUNTING POLICIES:

##### 1.1 Basis of Preparation:

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 under the historical cost convention on an accrual basis. The accounting policies applied by the Company are consistent with those used in the previous year.

##### 1.2 Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the results of operations during the reporting year end. Although these estimates are based upon the management's best knowledge of current events and actions, actual results could differ from these estimates.

##### 1.3 Revenue Recognition:

- a) Revenue is recognized on accrual basis only when it can be reliably measured and it is reasonable to expect ultimate collection. The items of income and expenditure are recognised on accrual basis.
- b) Purchases:  
Purchases are netted of returns pertaining to earlier year Purchases and Discounts, Schemes and Incentives for the year.
- c) Sales:
  - a) Sales are recognised on passing of property in goods to Customers.
  - b) Sales are netted off of Returns pertaining to earlier year Sales and Discount for the year.
- d) Dividend Income is stated at gross and is recognised when right to receive payment is established.

##### 1.4 Property, Plant and Equipment:

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment, if any. Cost comprises the purchase price inclusive of duties (net of cenvat credit), taxes, incidental expenses and erection/commissioning expenses etc. upto the date the asset is ready for its intended use.

KEJRIWAL ELECTRONICS LTD.

DIRECTOR

SANDEEP KEJRIWAL

DIN 00180659

KEJRIWAL ELECTRONICS LTD.

DIRECTOR

SANTOSH KUMAR KEJRIWAL

DIN 00181204



**1.5 Depreciation and Amortization:**

- a) Depreciation on Property, Plant and Equipment is provided on Straight Line Method (SLM) and is based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.
- b) Intangible Assets are amortized over their individual estimated lives on straight line basis, from the date the assets is available to the Company for use.
- c) Assets costing upto ₹5000/- are depreciated fully in the year of purchase.

**1.6 Inventories:**

Inventories of stock-in-trade are valued at lower of cost and net realizable value.

**1.7 Impairment of Assets:**

Impairment loss is recognised wherever the carrying amount of an asset is in excess of its recoverable amount and the same is recognised as an expense in the statement of Profit and Loss and carrying amount of the asset is reduced to its recoverable amount.

**1.8 Employee Benefits:**

- i) Company's own contribution to the Provident Fund and Employees State Insurance Fund in respect of all eligible employees for the year ended are charged to Statement of Profit and Loss.
- ii) The Company has taken an Insurance Policy under Group Gratuity Scheme with Life Insurance Corporation of India (LIC) to cover the Gratuity Liability of the Employees and amount paid is charged to Statement of Profit and Loss at the end of the Financial Year.

**1.9 Provision, Contingent Liability and Contingent Assets:**

Provisions are recognised where reliable estimate can be made for probable outflow of resources to settle the present obligation as a result of past event and the same is reviewed at each Balance Sheet date. Contingent Liabilities are generally not provided for in the accounts and are shown separately in Notes to the Financial Statements. Contingent Assets are neither recognised or nor disclosed in financial statements.

**1.10 Taxation:**

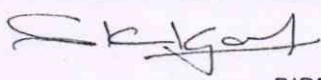
Current tax is determined as the amount of tax payable in respect of taxable income for the year in accordance with the provisions of the Income-tax Act, 1961. Deferred tax is provided and recognised on timing difference between taxable income and accounting income subject to prudential consideration. Deferred tax assets on unabsorbed depreciation and carry forward of losses are not recognised unless there is virtual certainty about availability of future taxable income to realise such assets.

KEJRIWAL ELECTRONICS LTD.

  
DIRECTOR

SANDEEP KEJRIWAL

KEJRIWAL ELECTRONICS LTD.

  
DIRECTOR

SANTOSH KUMAR KEJRIWAL

**1.11 Earning per Share:**

Basic Earnings per Share is calculated by dividing the net profit or loss after tax of the year by the total number of equity shares outstanding at the end of the year.

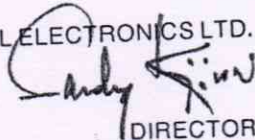
**1.12 Operating Cycle:**

Based on the nature of Products/activities of the company, the company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

**1.13 Cash and Cash Equivalents:**

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

KEJRIWAL ELECTRONICS LTD.

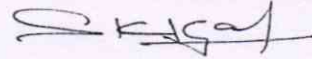


DIRECTOR

SANDEEP KEJRIWAL

DIN 00180659

KEJRIWAL ELECTRONICS LTD



DIRECTOR

SANTOSH KUMAR KEJRIWAL

DIN 00181204

**KEJRIWAL ELECTRONICS LIMITED**

**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2021  
AND STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON THAT DATE**

	<u>31.03.2021</u>	<u>31.03.2020</u>
	<u>(AMOUNT IN ₹)</u>	<u>(AMOUNT IN ₹)</u>
<b>2 SHARE CAPITAL :</b>		
<b>Authorised :</b>		
75000 Equity Shares of ₹ 100/-each.	7500000.00	7500000.00
<b>Issued, Subscribed and Paid up :</b>		
13000 Equity Shares of ₹ 100/-each.	1300000.00	1300000.00
fully paid up in cash.	<u>1300000.00</u>	<u>1300000.00</u>

2.1 There has been no change / movement in number of shares outstanding at the beginning and at the end of the reporting year.

**2.2 Terms/rights attached to Equity Shares:**

The Company has only one class of share capital, i.e. equity shares having face value of ₹ 100/- per share. Each holder of equity share is entitled to one vote per share.

**2.3 Shareholders holding more than 5% of the Shares of the Company**

Sl. No.	Shareholders Name	31.03.2021		31.03.2020	
		No. of Shares held	% of holding	No. of Shares held	% of holding
1	Kusum Kejriwal	1950	15.00%	1950	15.00%
2	Munnalal Kejriwal	2750	21.15%	2750	21.15%
3	Sandip Kejriwal	6500	50.00%	6500	50.00%
4	Santosh Kumar Kejriwal	900	6.92%	900	6.92%

**3 RESERVE AND SURPLUS :**

Balance in Statement of Profit and Loss	(13432720.17)	(10871760.08)
Opening Balance	(2496383.15)	(2560960.09)
Add : Profit / (Loss) for the year	<u>(15929103.32)</u>	<u>(13432720.17)</u>
Closing Balance		

**4 LONG TERM BORROWINGS:**

**(Secured)**

Term Loans :		
From District Industries Centre (As Per Last Balance Sheet)	2000000.00	2000000.00
Term Loan From Kotak Mahindra Bank Ltd. (MSME Loan) (Secured against immovable property at Ground Floor, Block AB, 106 Narkeldanga Main Road, Kolkata 700054) (Repayable in 48 Month including 12 Months Moratorium period)	3089400.00	0.00
	<u>5089400.00</u>	<u>2000000.00</u>

**5 SHORT TERM BORROWINGS:**

**(Secured)**

Term Loan From Kotak Mahindra Bank Ltd. (Personal Guarantee of Directors)	17460605.54	19788683.70
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**(Unsecured)**

Loans Repayable on Demand		
From Director and Director Relatives	38499560.00	28321656.00
From Body Corporates	7811332.00	20319149.00
	<u>63771497.54</u>	<u>68429488.70</u>

KEJRIWAL ELECTRONICS LTD.

KEJRIWAL ELECTRONICS LTD.

## Notes to the Financial Statements (Contd...)

## NOTE - 8 :

## PROPERTY, PLANT AND EQUIPMENT :

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2020	Addition during the year.	Sales / Adj. during the year.	As at 31.03.2021	Up to 31.03.2020	For the year.	Adjustment during the year.	Upto 31.03.2021	As at 31.03.2021	As at 31.03.2020
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
<b>i) Tangible assets</b>										
Air Conditioner.	502148.00	0.00	0.00	502148.00	470821.00	6219.00	0.00	477040.00	25108.00	31327.00
Box Strapping Machine	49350.00	0.00	0.00	49350.00	16412.00	3125.00	0.00	19537.00	29813.00	32938.00
CCTV Camera	48814.00	0.00	0.00	48814.00	46373.00	0.00	0.00	46373.00	2441.00	2441.00
Computer.	1113755.19	0.00	0.00	1113755.19	930902.52	88087.00	0.00	1018989.52	94765.67	182852.67
Currency Counting Machine	20000.00	0.00	0.00	20000.00	19000.00	0.00	0.00	19000.00	1000.00	1000.00
Electric Invertor.	27176.00	0.00	0.00	27176.00	26839.00	0.00	0.00	26839.00	337.00	337.00
Electrical Installation.	272100.00	159657.74	0.00	431757.74	268451.00	0.00	0.00	268451.00	163306.74	3649.00
EPABX Machine.	49427.00	0.00	0.00	49427.00	34580.00	9391.00	0.00	43971.00	5456.00	14847.00
Fax Machine.	18767.00	0.00	0.00	18767.00	17939.00	0.00	0.00	17939.00	828.00	828.00
Furniture and Fixture.	1184568.51	0.00	0.00	1184568.51	1157530.51	462.00	0.00	1157992.51	26576.00	27038.00
Intercom System	32885.00	0.00	0.00	32885.00	31241.00	0.00	0.00	31241.00	1644.00	1644.00
Mobile Hands Sets	259266.20	122966.10	0.00	382232.30	199185.20	28636.10	0.00	227821.30	154411.00	60081.00
Motor Cycle.	73722.00	0.00	0.00	73722.00	70851.00	1568.74	0.00	72419.74	1302.26	2871.00
Office Equipments.	35929.00	0.00	0.00	35929.00	35449.00	0.00	0.00	35449.00	480.00	480.00
T. V. Moulds	3157292.00	0.00	0.00	3157292.00	3157268.00	0.00	0.00	3157268.00	24.00	24.00
Television.	31500.00	0.00	0.00	31500.00	29925.00	0.00	0.00	29925.00	1575.00	1575.00
VAN-Four Wheeler	580786.00	0.00	0.00	580786.00	461340.00	41715.00	0.00	503055.00	77731.00	119446.00
Ventilation System.	137592.00	0.00	0.00	137592.00	133780.00	0.00	0.00	133780.00	3812.00	3812.00
Water Cooler	21427.00	0.00	0.00	21427.00	20356.00	0.00	0.00	20356.00	1071.00	1071.00
Xerox Machine	122259.00	0.00	0.00	122259.00	116146.00	0.00	0.00	116146.00	6113.00	6113.00
Fan Moulds (Dies)	306000.00	0.00	0.00	306000.00	53521.00	19380.00	0.00	72901.00	233099.00	252479.00
Jigs & Fixture-12"	40000.00	0.00	0.00	40000.00	6575.00	2989.00	0.00	9564.00	30436.00	33425.00
Micro Oven	5084.74	0.00	0.00	5084.74	270.00	966.00	0.00	1236.00	3848.74	4814.74
Refrigerator	13135.60	0.00	0.00	13135.60	643.00	2496.00	0.00	3139.00	9996.60	12492.60
Water Purifier	14830.50	0.00	0.00	14830.50	803.00	2818.00	0.00	3621.00	11209.50	14027.50
<b>(A)</b>	<b>8117814.74</b>	<b>282623.84</b>	<b>0.00</b>	<b>8400438.58</b>	<b>7306201.23</b>	<b>207852.84</b>	<b>0.00</b>	<b>7514054.07</b>	<b>886384.51</b>	<b>811613.51</b>
<b>ii) Intangible assets</b>										
Computer Software.	41600.00	0.00	0.00	41600.00	25668.00	2147.00	0.00	27815.00	13785.00	15932.00
E-Attendance System	300000.00	0.00	0.00	300000.00	35059.00	28500.00	0.00	63559.00	236441.00	264941.00
<b>(B)</b>	<b>341600.00</b>	<b>0.00</b>	<b>0.00</b>	<b>341600.00</b>	<b>60727.00</b>	<b>30647.00</b>	<b>0.00</b>	<b>91374.00</b>	<b>250226.00</b>	<b>280873.00</b>
<b>TOTAL (A+B)</b>	<b>8459414.74</b>	<b>282623.84</b>	<b>0.00</b>	<b>8742038.58</b>	<b>7366928.23</b>	<b>238499.84</b>	<b>0.00</b>	<b>7605428.07</b>	<b>1136610.51</b>	<b>1092486.51</b>
Previous year's figures	8347223.23	114491.51	2300.00	8459414.74	7121335.23	246064.00	471.00	7366928.23	1092486.51	

DIRECTOR

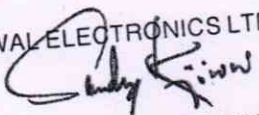
SANTOSH KUMAR KEJRIWAL

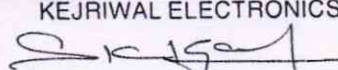
DIRECTOR

SANDEEP KEJRIWAL  
DIN 00150050

**KEJRIWAL ELECTRONICS LIMITED**  
**Notes to the Financial Statements (Contd...)**

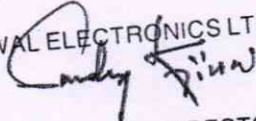
	<u>31.03.2021</u> <u>(AMOUNT IN ₹)</u>	<u>31.03.2020</u> <u>(AMOUNT IN ₹)</u>
<b>6 TRADE PAYABLES:</b>		
For Goods and Services	0.00	0.00
Micro Small and Medium Enterprises	44042351.79	25682955.16
Others	<u>44042351.79</u>	<u>25682955.16</u>
<b>7 OTHER CURRENT LIABILITIES :</b>		
Current Maturities of Long Term Debts:		
-MSME Loan From Kotak Mahindra Bank Ltd. (Refer Note - 4)	1033600.00	0.00
Statutory Liabilities	203923.00	139039.00
Other Payables	1363149.44	750837.33
	<u>2600672.44</u>	<u>889876.33</u>
<b>9 NON CURRENT INVESTMENTS</b>		
<b>Investments in Equity Instruments (At Cost)</b>		
(UnQuoted)		
8000 Equity Shares of Nimbus Communication Ltd.	40200.00	40200.00
	<u>40200.00</u>	<u>40200.00</u>
<b>10 INVENTORIES :</b>		
(At cost or net realisable value, whichever is lower as per inventories taken, valued and certified by the management)		
Finished Goods	33038178.35	28267857.50
	<u>33038178.35</u>	<u>28267857.50</u>
<b>11 TRADE RECEIVABLES :</b>		
<b>(Unsecured, considered good)</b>		
Trade Receivables exceeding six months.	5378676.66	5364292.52
Other Trade Receivables	27695116.56	20200761.10
	<u>33073793.22</u>	<u>25565053.62</u>
<b>12 CASH AND CASH EQUIVALENTS :</b>		
Balances with Scheduled Banks :		
In Current Accounts.	838185.65	679259.11
Cash on hand. (As certified)	82954.00	112213.08
	<u>921139.65</u>	<u>791472.19</u>
<b>13 SHORT TERM LOANS AND ADVANCES :</b>		
<b>(Unsecured, considered good)</b>		
Advances (Recoverable in cash or in kind or for value to be received pending adjustmens)		
To Other	31964151.60	28657804.20
Security Deposits	457226.00	454726.00
Income Tax Payments	243519.12	0.00
	<u>32664896.72</u>	<u>29112530.20</u>
<b>14 REVENUE FROM OPERATIONS:</b>		
Sale of Products	122049833.61	99717610.84
Sale of Services	40674.93	0.00
	<u>122090508.54</u>	<u>99717610.84</u>

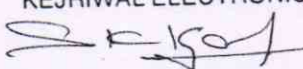
KEJRIWAL ELECTRONICS LTD.  
  
DIRECTOR

KEJRIWAL ELECTRONICS LTD.  


**KEJRIWAL ELECTRONICS LIMITED**  
**Notes to the Financial Statements (Contd...)**


	<u>31.03.2021</u> <u>(AMOUNT IN ₹)</u>	<u>31.03.2020</u> <u>(AMOUNT IN ₹)</u>
<b>15 OTHER INCOME:</b>		
Foreign Currency Fluctuation	9068.99	140070.91
Claim Received	210976.82	369323.53
Interest Received:		
-On Debtors (Late Payment)	0.00	128160.00
-On Staff Loan	47180.00	40634.00
Liability No Longer Required Written Back	0.00	1113088.58
	<u>267225.81</u>	<u>1791277.02</u>
<b>16 PURCHASES OF STOCK IN TRADE</b>		
Purchases of Stock-in-Trade	100963911.52	62793292.10
	<u>100963911.52</u>	<u>62793292.10</u>
<b>17 CHANGES IN INVENTORIES OF STOCK IN TRADE :</b>		
Opening Stock of Finished Goods.	28267857.50	41972870.75
Less: Closing Stock of Finished Goods.	33038178.35	28267857.50
	<u>(4770320.85)</u>	<u>13705013.25</u>
<b>18 EMPLOYEE BENEFITS EXPENSES:</b>		
Salaries and Other Benefits	11518398.00	8615119.00
Directors Remuneration	0.00	247986.00
Contribution to Provident and Other Funds	412805.00	440074.00
Staff Welfare Expenses	203326.64	268769.13
Contribution to Gratuity Fund	635000.00	1374423.00
	<u>12769529.64</u>	<u>10946371.13</u>
<b>19 FINANCE COST:</b>		
Interest Expenses:		
-Term Loan	1282427.00	1199082.00
-Term Loan (MSME)	211462.00	0.00
-Unsecured Loan	1663768.00	1184435.00
Loan Processing Charges	5000.00	12900.00
	<u>3162657.00</u>	<u>2396417.00</u>
<b>20 OTHER EXPENSES :</b>		
<b>Direct Expenses</b>		
Carriage Inward	1664996.05	1546307.42
Clearing and Forwarding Expenses	357943.86	838519.65
Cosumable Stores	2900.00	10955.00
Assembling Charges	1388554.22	493182.95
Detention Charges	197602.20	0.00
	<u>3611996.33</u>	<u>2888965.02</u>
<b>Administrative and Other Expenses</b>		
Printing and Stationery.	127334.43	96899.63
Travelling Expenses	313290.49	1078586.78
Royalty Expenses	100000.00	100000.00
Conveyance Expenses.	622405.00	658653.00
Carriage Outward	1396990.10	1487631.27
Insurance Charges.	81048.00	51614.00
Legal and Professional Charges.	63667.00	160537.00
Rates and Taxes.	151398.00	161398.00
Members Registration Fees	35000.00	149209.00

KEJRIWAL ELECTRONICS LTD.  
  
 DIRECTOR

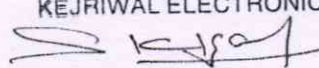
KEJRIWAL ELECTRONICS LTD.  
  
 DIRECTOR

**KEJRIWAL ELECTRONICS LIMITED**  
**Notes to the Financial Statements (Contd...)**

	<u>31.03.2021</u>	<u>31.03.2020</u>
	<u>(AMOUNT IN ₹)</u>	<u>(AMOUNT IN ₹)</u>
<b>20 OTHER EXPENSES :</b>		
<b><u>Administrative and Other Expenses (Contd...)</u></b>		
Filing Fees.	1500.00	3500.00
Auditors' Remuneration :		
For Audit.	25000.00	25000.00
For Tax Audit	6000.00	6000.00
For Advice on Company Law Matters.	3500.00	3500.00
For Advice on Taxation and Other Matters.	69000.00	44000.00
Advertisement/Publicity Expenses.	428988.79	455091.97
Sales Promotion Expenses	481615.68	282610.16
Bank Charges and Commission.	6042.48	22769.51
Repairs and Maintenance Others.	580951.57	883699.65
Communication Expenses	371621.17	290701.15
GST/VAT/CST (Assessed Tax)	430017.00	107721.72
Miscellaneous Expenses.	220688.08	465154.04
Rent	1684452.00	1594091.60
Motor Car Expenses.	248333.60	702301.59
Electricity Expenses	221954.00	401233.00
Discount and Deduction	229636.15	75175.00
Computer Expenses	41402.37	14805.50
Postage and Telegraph	77093.00	33031.00
Business Auxilliary Service Paid	754051.11	1739981.88
Generator Hire Charges	102000.00	0.00
Custodial Fees	1384.00	0.00
Wastes Management Fees	1480.00	0.00
Commission	0.00	5000.00
	<b>B</b>	<b>8877844.02</b>
	<b>(A+B)</b>	<b>11099896.45</b>
	<b>12489840.35</b>	<b>13988861.47</b>

KEJRIWAL ELECTRONICS LTD.  
  
 DIRECTOR

SANDEEP KEJRIWAL  
 DIN 00180659

KEJRIWAL ELECTRONICS LTD.  
  
 DIRECTOR

SANTOSH KUMAR KEJRIWAL  
 DIN 00181204

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## KEJRIWAL ELECTRONICS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (Contd.....):

21. Expenditure in Foreign Currency:	31.03.2021	31.03.2020
	(₹)	(₹)
On Purchase of Trading Goods (FOB)	3728797/-	8838579/-
On Travelling	Nil	162750/-
22. Earning in Foreign Currency	Nil	Nil

23. Contingent Liabilities and commitments to the extent not provided for :

**a) Contingent Liability**

		31.03.2021 ₹	31.03.2020 ₹
i)	<b>Demand against the Company pending appellate/ judicial decisions:</b>		
a)	Excise Duty for F.Y. 1998-99 (Includes ₹113031/- as penalty)	226062/-	226062/-
b)	VAT Demand for F.Y. 2012-2013	-	1565959/-
c)	Custom Duty for the period from 08.07.2011 to 14.09.2014 ((Includes ₹6781013/- as penalty) Less: Paid Against Demand	10062026/- 328102/- <b>9733924/-</b>	10062026/- 246076/- <b>9815950/-</b>

**b) Commitments**

Nil

Nil

24. Details of goods traded in during the year:

Class of Goods	Opening Stock (₹)	Purchases (₹)	Sales (₹)	Closing Stock (₹)
Electronic Items	28267858 (41972871)	100963912 (62793292)	122051384 (99717611)	33037664 (28267858)

Note: Previous Year figures are in brackets.

25. The Company has taken an Insurance Policy under Group Gratuity Scheme with Life Insurance Corporation of India (LICI) to cover the Gratuity Liability of the Employees and amount paid is charged to Statement of Profit and Loss at the end of the Financial Year.

26. Enterprises where key management personnel or their relatives have significant influence and other parties which are related with the key management personnel: (Where transactions have taken place)

KEJRIWAL ELECTRONICS LTD.

DIRECTOR

SANDEEP KEJRIWAL

DIN 00180659

KEJRIWAL ELECTRONICS LTD.

DIRECTOR

SANTOSH KUMAR KEJRIWAL

DIN 00181204



A) List of related parties where control exists and related parties with whom transactions have been taken place and relationship:

Sl. No.	Name of the related parties	Relationship
01	Santosh Kumar Kejriwal	Director
02	Sandip Kejriwal	Director
03	Vivek Kejriwal	Director
04	Kusum Kejriwal	Director's Relative
05	Fuji India Limited	Group Companies
06	Smart Trading & Investment Co. Ltd.	Group Companies
07	Oscar International Ltd.	Group Companies
08	Santosh Sales Pvt. Ltd.	Group Companies
09	Poojit Commercial Pvt. Ltd.	Group Companies
10	Suraksha Diagnostic Pvt. Ltd.	Group Companies
11	Kevin Infotech Pvt. Ltd.	Group Companies
12	Suresh Enterprises	Group Firm

Related Party Relationship in terms of Accounting Standard (AS) – 18, Related Party Disclosure, as specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, have been certified by the management and relied upon by the Auditors.

The following related party transactions were carried out during the year in the ordinary course of business:

B) Transactions during the year with related parties (Excluding Reimbursement):

Sl. No.	Nature of Transaction	Particulars of Party	Amount (₹) 2021	Amount (₹) 2020
01	Purchases	Oscar International Ltd	67873326/-	26610410/-
02	Service Charges Paid	Oscar International Ltd	183552/-	-
03	Rent	Smart Trading & Investment Co. Ltd. Fuji India Ltd.	150000/- 150000/-	120000/- 120000/-
04	Rates and Taxes	Fuji India Ltd. Smart Trading & Investment Co. Ltd.	59624/- 59624/-	59624/- 59624/-
05	Repair and Maintenance	Fuji India Ltd.	11274/-	-
06	Electric Expenses	Smart Trading & Investment Co. Ltd.	182961/-	247557/-
07	Office Maintenance	Fuji India Ltd. Smart Trading & Investment Co. Ltd.	97392/- 154648/-	93192/- 126948/-
08	Sales	Sandip Kejriwal Oscar International Ltd. Suresh Enterprises Suraksha Diagnostic Pvt. Ltd.	- 9359/- 30956/- 636/-	3977/- 12231071/- - -
09	Interest	Kusum Kejriwal Poojit Commercial Pvt. Ltd. Kevin Infotech Pvt. Ltd.	192329/- 796439/- 675000/-	177386/- 238356/- -
10	Service Charges Received.	Santosh Sales Pvt. Ltd. Oscar International Ltd. Suraksha Diagnostic Pvt. Ltd.	15400/- 9359/- 297/-	182117/- 350/- -

KEJRIWAL ELECTRONICS LTD.

DIRECTOR

KEJRIWAL ELECTRONICS LTD.

DIRECTOR

**C) Loan Taken:**

Name of the Party	Opening Balance (₹)	Received during the year (₹)	Interest (₹)	T.D.S (₹)	Given during the Year (₹)	Closing Balance (₹)
Kusum Kejriwal	0 (5173320)	10000000 (0)	192329 (177386)	14425 (17739)	0 (5332967)	10177904 (0)
Santosh Kumar Kejriwal	28321656 (28321656)	0 (0)	0 (0)	0 (0)	0 (0)	28321656 (28321656)
Poojit Commercial Pvt. Ltd.	12614657 (0)	0 (12500000)	796439 (238356)	59734 (23836)	13351362 (99863)	0 (12614657)
Kevin Infotech Pvt. Ltd.	7704492 (9069474)	0 (0)	675000 (768693)	50625 (76869)	517535 (2056806)	7811332 (7704492)

**D) Balances as on 31.03.2021:**

Nature of Transaction	Particulars of Party	Amount (₹) 2021	Amount (₹) 2020
Trade Receivable	Sandip Kejriwal Suraksha Diagnostic Pvt. Ltd.	- 1925/-	4425/- -
Trade Payables	Oscar International Ltd.	42624417/-	23219528/-

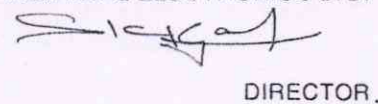
27. The management of the company is of the opinion that there is reasonable uncertainty as to the utilization of deferred tax in the near future. Hence the company does not intend to create any deferred tax assets, as per Accounting Standard (AS) – 22, Accounting for Taxes on Income, as specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, for the year under review.
28. The Management is of the opinion that, all assets other than Tangible Fixed Assets and Non- Current Investments have a value in realization in the ordinary course of business at least equal to the amounts at which they are stated in the Balance Sheet. Hence, none of the assets of the company has been considered as impaired during the year as per Accounting Standard (AS)-28 'Impairment of Assets' as specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
29. The Company is a Small and Medium Sized Company (SMC) as defined in the General Instruction in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has compiled with the Accounting Standards as applicable to a Small and Medium sized Company.
30. The Balance due to Micro, Small and Medium Enterprises as on 31-03-2021 amounted ₹Nil and no interest was paid or is payable for the year under Micro, Small and Medium Enterprises Development Act, 2006.
31. The Balance of Trade Receivables, Trade Payables, Advances and Deposits Accounts are subject to confirmation.

KEJRIWAL ELECTRONICS LTD.

  
DIRECTOR

SANDEEP KEJRIWAL

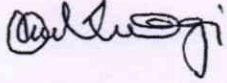
KEJRIWAL ELECTRONICS LTD.

  
DIRECTOR.

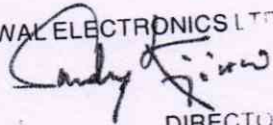
SANTOSH KUMAR KEJRIWAL

32. Previous year's figures have been regrouped / rearranged, wherever considered necessary in order to make them comparable with those of the current year.

For K. S. BOTHRA & CO.  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO. 304084E



(D. KUMAR)  
PARTNER  
MEMBERSHIP NO. 059300  
ICAI UDIN: 21059300AAAAON3815  
KOLKATA, THE 4<sup>TH</sup> DAY OF NOVEMBER, 2021

KEJRIWAL ELECTRONICS LTD.  
  
DIRECTOR

SANDEEP KEJRIWAL  
DIN 00130659  
KEJRIWAL ELECTRONICS LTD.  
  
DIRECTOR

SANTOSH KUMAR KEJRIWAL  
DIN 00131204

12