

Eltech Engineers Madras Private Limited

Registered Office: No 92, 1st Main Road, Nehru Nagar, Old Mahabalipuram Road, Chennai, Tamil Nadu - 600041

CIN: U29142TN1996PTC036500

Statement of standalone assets and liabilities

(Rs. in lakhs)

Particulars	As at 31.03.2021	As at 31.03.2020
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	0.53	31.99
Other intangible assets	68.02	92.06
Financial assets		
Other financial assets	1.44	1.44
Non-current tax assets (net)	0.40	7.33
Total non-current assets	70.39	132.82
Current assets		
Inventories	13.23	80.45
Financial assets		
Trade receivables	12.37	389.12
Cash and cash equivalents	2.83	16.37
Loans	-	0.08
Other financial assets	0.30	4.61
Other current assets	-	0.31
Total current assets	28.73	490.94
Total assets	99.12	623.76
EQUITY AND LIABILITIES		
Equity		
Equity share capital	30.00	30.00
Other equity	(306.19)	(287.45)
Total equity	(276.19)	(257.45)
Liabilities		
Current liabilities		
Financial liabilities		
Borrowings	78.12	119.73
Trade payables:		
- Micro and small enterprises	7.69	13.93
- Other than micro and small enterprises	161.12	558.51
Other financial liabilities	1.07	38.68
Other current liabilities	127.31	150.36
Total current liabilities	375.31	881.21
Total liabilities	375.31	881.21
Total equity and liabilities	99.12	623.76

Place: Mumbai
Date: 07 June 2021

For and on behalf of the board of directors
Eltech Engineers Madras Private Limited

Vinay Uchil
Director
DIN:01276871

Eltech Engineers Madras Private Limited

Registered Office: No 92, 1st Main Road, Nehru Nagar, Old Mahabalipuram Road, Chennai, Tamil Nadu - 600041
CIN: U29142TN1996PTC036500

Statement of audited financial results for the quarter and year ended 31 March 2021

(Rs. in lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Unaudited	Audited	Audited
1	Income					
(a)	Revenue from operations	0.33	26.48	225.65	170.72	968.77
(b)	Other income	25.46	3.83	-	29.31	-
	Total income	25.79	30.31	225.65	200.03	968.77
2	Expenses					
(a)	Cost of materials consumed	(4.86)	24.27	97.89	100.28	682.67
(b)	Changes in inventories of finished goods and work in progress	-	10.50	28.44	32.00	1.00
(c)	Employee benefits expense	-	(3.66)	42.26	15.38	170.54
(d)	Finance costs	1.29	1.48	4.37	9.58	12.91
(e)	Depreciation and amortisation	(5.12)	10.49	11.44	27.85	25.40
(f)	Other expenses	(4.31)	9.22	28.37	26.53	73.35
	Total expenses	(13.00)	52.30	212.77	211.62	965.87
3	Profit before tax (1-2)	38.79	(21.99)	12.88	(11.59)	2.90
4	Tax expense:					
(a)	Current tax	-	-	-	-	-
(b)	Excess / Short provision of tax for earlier years	7.15	-	-	7.15	-
(c)	Deferred tax	-	-	-	-	-
5	Profit for the period (3-4)	31.64	(21.99)	12.88	(18.74)	2.90
6	Other comprehensive income					
	Items that will not be reclassified subsequently to profit or loss					
	Re-measurement of defined benefit plans	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income (loss), net of tax	-	-	-	-	-
7	Total comprehensive income for the period (5+6)	31.64	(21.99)	12.88	(18.74)	2.90
8	Paid up equity share capital (face value of Rs. 10 each)	30.00	30.00	30.00	30.00	30.00
9	Total Reserves				(306.19)	(287.45)
10	Earnings per equity share (face value of Rs. 10 each)					
	Basic (Rs) - not annualised	1.05	(0.73)	0.43	(0.62)	0.10
	Diluted (Rs) - not annualised	1.05	(0.73)	0.43	(0.62)	0.10

Place: Mumbai
Date: 07 June 2021

For and on behalf of the board of directors
Eltech Engineers Madras Private Limited

Vinay Uchil
Director
DIN:01276871

Eltech Engineers Madras Private Limited

Balance Sheet as at 31 March 2021

(All amount are in INR lakhs, unless otherwise stated)

Particulars	Note	As at 31 March 2021	As at 31 March 2020	As at 1 April 2019
ASSETS				
Non-current assets				
Property, plant and equipment	4	0.53	31.99	39.36
Other intangible assets	5	68.02	92.06	-
Financial assets				
Other financial assets	6	1.44	1.44	1.44
Deferred tax assets (net)	7	-	-	-
Non-current tax assets (net)	8	0.40	7.33	7.15
Total non-current assets		70.39	132.82	47.95
Current assets				
Inventories	9	13.23	80.45	88.37
Financial assets				
Trade receivables	10	12.37	389.12	224.97
Cash and cash equivalents	11	2.83	16.37	0.17
Loans	12	-	0.08	0.12
Other financial assets	13	0.30	4.61	0.30
Other current assets	14	-	0.31	1.47
Total current assets		28.73	490.94	315.40
Total assets		99.12	623.76	363.35
EQUITY AND LIABILITIES				
Equity				
Equity share capital	15	30.00	30.00	30.00
Other equity	16	(306.19)	(287.45)	(290.35)
Total equity		(276.19)	(257.45)	(260.35)
Liabilities				
Current liabilities				
Financial liabilities				
Borrowings	17	78.12	119.73	115.41
Trade payables	18			
- Micro and small enterprises		7.69	13.93	-
- Other than micro and small enterprises		161.12	558.51	387.15
Other financial liabilities	19	1.07	38.68	15.13
Other current liabilities	20	127.31	150.36	106.01
Total current liabilities		375.31	881.21	623.70
Total liabilities		375.31	881.21	623.70
Total equity and liabilities		99.12	623.76	363.35

The accompanying notes forms an integral part of these financial statements

As per our report of even date attached

For Saini Pati Shah & Co LLP

Chartered Accountants

Firm's Registration No: 137904W/W100622

For and on behalf of the board of directors

Eltech Engineers Madras Private Limited

Som Nath Saini

Partner

Membership No: 093079

Place: Mumbai

Date: 07 June 2021

Venkatesh Uchil

Director

DIN: 01282671

Place: Mumbai

Date: 07 June 2021

Vinay Uchil

Director

DIN:01276871

Place: Mumbai

Date: 07 June 2021

Eltech Engineers Madras Private Limited

Statement of profit and loss for the year ended 31 March 2021

(All amount are in INR lakhs, unless otherwise stated)

Particulars	Note	For the year ended 31 March 2021	For the year ended 31 March 2020
Revenue			
Revenue from operations	21	170.72	968.77
Other income	22	29.31	-
Total income		200.03	968.77
Expenses			
Cost of materials consumed	23	100.28	682.67
Changes in inventories of finished goods and work in progress	24	32.00	1.00
Employee benefits expenses	25	15.38	170.54
Finance costs	26	9.58	12.91
Depreciation and amortization expense	27	27.85	25.40
Other expenses	28	26.53	73.35
Total expenses		211.62	965.87
Profit before tax		(11.59)	2.90
Income tax expense / (credit):			
Current tax		-	-
Excess / Short provision of tax for earlier years		7.15	-
Deferred tax charge / (credit)		-	-
		7.15	-
Profit after tax		(18.74)	2.90
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Re-measurement of defined benefit plans		-	-
Income tax relating to items that will not be reclassified to profit or loss		-	-
Total other comprehensive income for the year, net of income tax		-	-
Total comprehensive income for the year		(18.74)	2.90
Earnings per share ("EPS")			
- Basic and diluted earning per equity share of face value of Rs 10 each		(0.62)	0.10

The accompanying notes forms an integral part of these financial statements

As per our report of even date

For Saini Pati Shah & Co LLP

Chartered Accountants

Firm's Registration No: 137904W/W100622

For and on behalf of the board of directors

Eltech Engineers Madras Private Limited

Som Nath Saini

Partner

Membership No: 093079

Place: Mumbai

Date: 07 June 2021

Venkatesh Uchil

Director

DIN: 01282671

Place: Mumbai

Date: 07 June 2021

Vinay Uchil

Director

DIN:01276871

Place: Mumbai

Date: 07 June 2021

Eitech Engineers Madras Private Limited

Statement of changes in equity for the year ended 31 March 2021
(All amounts are in INR lakhs unless otherwise stated)

A. Equity share capital			
Particulars	As at 31 March 2021	As at 31 March 2020	As at 1 April 2019
Outstanding at the beginning of the year	30.00	30.00	30.00
Issued during the year	-	-	-
Outstanding as at the end of the year	30.00	30.00	30.00

B. Other equity		
Particulars	Retained earnings	Total
Balance as at 1 April 2019	(290.35)	(290.35)
Profit for the year	2.90	2.90
Other comprehensive income for the year	-	-
Total comprehensive income for the year	2.90	2.90
Balance as at 31 March 2020	(287.45)	(287.45)
Profit for the year	(18.74)	(18.74)
Other comprehensive income for the year	-	-
Total comprehensive income for the year	(18.74)	(18.74)
Balance as at 31 March 2021	(306.19)	(306.19)

The accompanying notes forms an integral part of these financial statements

As per our report of even date

For Sakil Patel Shah & Co LLP
Chartered Accountants
Firm's Registration No: 1379049W/100622

For and on behalf of the board of directors
Eitech Engineers Madras Private Limited

Sun Nuth Saini
Partner
Membership No: 093079
Place: Mumbai
Date: 07 June 2021

Yekatesh Uchi
Director
DIN: 01282671
Place: Mumbai
Date: 07 June 2021

Vinay Uchi
Director
DIN: 01278871
Place: Mumbai
Date: 07 June 2021

Eltech Engineers Madras Private Limited**Notes to the financial statements for the year ended 31 March 2021***(All amount are in INR lakhs, unless otherwise stated)***4 Property, plant and equipment**

Particulars	Plant and machinery	Computers	Furniture and fixtures	Air Conditioner	Total
Gross block:					
Deemed cost as at 01 April 2019	38.02	0.30	0.47	0.57	39.36
Additions	-	-	0.09	-	0.09
Disposals	-	-	-	-	-
As at 31 March 2020	38.02	0.30	0.56	0.57	39.45
Additions	-	-	-	-	-
Disposals	(38.02)	-	-	-	(38.02)
As at 31 March 2021	-	0.30	0.56	0.57	1.43
Accumulated depreciation:					
Charge for the year	6.88	0.19	0.13	0.26	7.46
Disposals	-	-	-	-	-
As at 31 March 2020	6.88	0.19	0.13	0.26	7.46
Charge for the year	3.49	0.07	0.11	0.14	3.81
Disposals	(10.37)	-	-	-	(10.37)
As at 31 March 2021	-	0.26	0.24	0.40	0.90
Net block:					
As at 01 April 2019	38.02	0.30	0.47	0.57	39.36
As at 31 March 2020	31.14	0.11	0.43	0.31	31.99
As at 31 March 2021	-	0.04	0.32	0.17	0.53

Eltech Engineers Madras Private Limited

Notes to the financial statements for the year ended 31 March 2021

(All amount are in INR lakhs, unless otherwise stated)

5 Intangible assets:

Particulars	Intellectual Property rights	Software	Total
Gross block:			
Deemed cost as at 01 April 2019	-	-	-
Additions	100.00	10.00	110.00
Disposals	-	-	-
As at 31 March 2020	100.00	10.00	110.00
Additions	-	-	-
Disposals	-	-	-
As at 31 March 2021	100.00	10.00	110.00
Accumulated amortization:			
Charge for the year	16.71	1.23	17.94
Disposals	-	-	-
As at 31 March 2020	16.71	1.23	17.94
Charge for the year	18.48	5.56	24.04
Disposals	-	-	-
As at 31 March 2021	35.19	6.79	41.98
Net block:			
As at 01 April 2019	-	-	-
As at 31 March 2020	83.29	8.77	92.06
As at 31 March 2021	64.81	3.21	68.02

Eltech Engineers Madras Private Limited

Notes to the financial statements for the year ended 31 March 2021

(All amount are in INR lakhs, unless otherwise stated)

6 Other non-current financial assets

Particulars	As at	As at	As at
	31 March 2021	31 March 2020	1 April 2019
Security deposits	1.44	1.44	1.44
	1.44	1.44	1.44

7 Deferred tax assets (net)

Particulars	As at	As at	As at
	31 March 2021	31 March 2020	1 April 2019
Deferred tax assets:			
Unabsorbed depreciation / carried forward losses	-	77.25	80.05
Total deferred tax asset	-	77.25	80.05
Deferred tax liabilities:			
Excess of depreciation on fixed assets under Income tax act, 1961 over depreciation under Companies Act, 2013	-	5.05	3.25
Total deferred tax liability	-	5.05	3.25
Deferred tax assets (net) (A)-(B) *	-	-	-

8 Non-current tax assets (net)

Particulars	As at	As at	As at
	31 March 2021	31 March 2020	1 April 2019
Advance tax and tax deducted at source (net of provision)	0.40	7.33	7.15
	0.40	7.33	7.15

Eltech Engineers Madras Private Limited

Notes to the financial statements for the year ended 31 March 2021

(All amount are in INR lakhs, unless otherwise stated)

9 Inventories

Particulars	As at 31 March 2021	As at 31 March 2020	As at 1 April 2019
Raw materials	13.23	42.63	48.65
Work in progress	-	32.00	33.00
Stores, spares and consumables	-	5.82	6.72
	13.23	80.45	88.37

10 Trade receivables

Particulars	As at 31 March 2021	As at 31 March 2020	As at 1 April 2019
Unsecured, considered good	12.37	389.12	224.97
	12.37	389.12	224.97

11 Cash and cash equivalents

Particulars	As at 31 March 2021	As at 31 March 2020	As at 1 April 2019
Cash on hand	0.10	0.51	0.12
Balances with banks - in current accounts	2.73	15.86	0.05
	2.83	16.37	0.17

12 Current loans

Particulars	As at 31 March 2021	As at 31 March 2020	As at 1 April 2019
Unsecured, considered good:			
Staff loans and advances	-	0.08	0.12
	-	0.08	0.12

13 Other current financial assets

Particulars	As at 31 March 2021	As at 31 March 2020	As at 1 April 2019
Unsecured, considered good:			
Lease deposits:			
- related parties	0.30	0.30	0.30
Security deposits	-	4.31	-
	0.30	4.61	0.30

14 Other current assets

Particulars	As at 31 March 2021	As at 31 March 2020	As at 1 April 2019
Advances to suppliers	-	0.15	1.38
Prepaid expenses	-	0.16	0.09
	-	0.31	1.47

Eltech Engineers Madras Private Limited

Notes to the financial statements for the year ended 31 March 2021

(All amount are in INR lakhs, unless otherwise stated)

15 Equity share capital

Particulars	As at 31 March 2021	As at 31 March 2020	As at 1 April 2019
Authorised:			
15,00,000 (31 March 2020: 15,00,000, 01 April 2019: 15,00,000) equity shares of Rs. 10 each	150.00	150.00	150.00
	150.00	150.00	150.00
Issued, subscribed and paid-up capital:			
3,00,000 (31 March 2020: 3,00,000, 01 April 2019: 3,00,000) equity shares of Rs. 10 each, fully paid-up	30.00	30.00	30.00
	30.00	30.00	30.00

16 Other equity

Particulars	As at 31 March 2021	As at 31 March 2020	As at 1 April 2019
Retained earnings	(306.19)	(287.45)	(290.35)
	(306.19)	(287.45)	(290.35)

Eltech Engineers Madras Private Limited

Notes to the financial statements for the year ended 31 March 2021

(All amount are in INR lakhs, unless otherwise stated)

17 Current borrowings

Particulars	As at 31 March 2021	As at 31 March 2020	As at 1 April 2019
Secured:			
Cash credits from banks	-	46.23	46.41
Unsecured:			
Loan from related parties	78.12	73.50	69.00
	78.12	119.73	115.41

18 Trade payables

Particulars	As at 31 March 2021	As at 31 March 2020	As at 1 April 2019
Total outstanding dues of micro, small and medium enterprises	7.69	13.93	-
Total outstanding dues of creditors other than micro, small and medium enterprises	161.12	558.51	387.15
	168.81	572.44	387.15

19 Other current financial liabilities

Particulars	As at 31 March 2021	As at 31 March 2020	As at 1 April 2019
Accrued expenses	1.00	23.58	3.22
Employee dues payable	0.07	15.10	11.91
	1.07	38.68	15.13

20 Other current liabilities

Particulars	As at 31 March 2021	As at 31 March 2020	As at 1 April 2019
Contract liabilities	118.37	117.16	98.59
Statutory dues payable	8.94	33.20	7.42
	127.31	150.36	106.01

Eltech Engineers Madras Private Limited

Notes to the financial statements for the year ended 31 March 2021

(All amount are in INR lakhs, unless otherwise stated)

21 Revenue from operations

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Revenue from contract with customers:		
Sale of products:		
- Electricals and electronics	167.88	959.70
Sale of services:		
- Electricals and electronics	2.84	9.07
	170.72	968.77

22 Other income

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Liabilities no longer required written back	19.25	-
Profit on sale of property, plant and equipment	10.06	-
	29.31	-

23 Cost of materials consumed

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Inventory of materials at the beginning of the year	42.63	48.65
Add: Purchases	70.88	676.66
	113.51	725.30
Less: Inventory of materials at the end of the year	13.23	42.63
	100.28	682.67

24 Changes in inventories of finished goods and work in progress

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Inventories at the beginning of the year:		
Work in progress	32.00	33.00
	32.00	33.00
Inventories at the end of the year:		
Work in progress	-	32.00
	-	32.00
	32.00	1.00

25 Employee benefits expenses

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Salaries, bonus and allowances	14.74	155.58
Contribution to provident and other funds	0.53	12.29
Staff welfare	0.11	2.67
	15.38	170.54

26 Finance costs

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Interest expense on:		
- borrowings from banks	3.15	5.60
- statutory payments	1.23	0.50
- loan from related party	5.01	5.00
Bank charges	0.19	1.81
	9.58	12.91

27 Depreciation and amortization expense

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Depreciation on property, plant and equipment	3.81	7.46
Amortization on intangible assets	24.04	17.94
	27.85	25.40

Eltech Engineers Madras Private Limited

Notes to the financial statements for the year ended 31 March 2021

28 Other expenses

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Consumption of stores, spares and consumables	5.82	1.47
Rent	-	36.00
Power and fuel	5.06	10.09
Repairs and maintenance		
- plant and machinery	0.15	0.45
- buildings	-	0.12
Rates and taxes	0.43	0.15
Insurance	0.48	0.29
Clearing and forwarding charges	1.71	4.84
Travelling and conveyance	0.18	6.15
Postage and communication	0.41	0.70
Legal and professional fees	3.17	6.18
Payment to auditors	1.00	1.00
Housekeeping and security charges	0.18	1.70
Printing and stationery	0.00	0.34
Sales promotion and advertisement expenses	6.79	-
Bad debts written off	0.85	-
Miscellaneous expenses	0.30	3.88
	26.53	73.35