

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF JYOTI WEIGHING SYSTEMS PRIVATE LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **JYOTI WEIGHING SYSTEMS PRIVATE LIMITED**, which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, Cash flow statement for the year ended on that date, notes to the financial statement and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2014 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit / loss for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, 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 audit opinion on the financial statements.

Key Audit Matters

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

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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements 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.

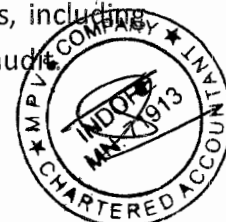
The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- 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.
- 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.



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

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
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 purpose 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 dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act and rules made there under, as applicable;
 - e) On the basis of written representations received from management as on March 31, 2022 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) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, this clause is not applicable.
 - g) Provisions of section 197 of the Act is not applicable to this company.
 - h) 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 does not have any pending litigations which would impact on its financial position.
 - ii. The company did not have any long term contracts including derivative contracts for which there were any foreseeable losses.



- iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv.
- a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- b. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- c. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (iv)(a) and (iv)(b) contain any material mis-statement.
- v. No Dividend is declared or paid by the company during the year.

Date:02.09.2022
Place: Indore
UDIN: 22071913AXVVQS1101



For M P V & COMPANY
Chartered Accountants

FRN: 003995C


(M.K. Jain)

Partner

M.No.071913

ANNEXURE A

**To the Independent Auditors' Report on
Financial Statements of Jyoti Weighing Systems Pvt Ltd
(Referred to our report of even date)**

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2022, we report that:

i. In respect of Property, Plant & Equipment

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
- b) According to information and explanations given to us and on the basis of our examination of the records of the company, the Property, Plant & Equipment have been physically verified during the year by the management under a regular programme of verification by rotation over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed.
- c) According to information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties forming part of the Property, Plant & Equipment are held in the name of the Company.
- d) According to information and explanations given to us and on the basis of our examination of the records of the company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e) According to information and explanations given to us and on the basis of our examination of the records of the company, there are no proceedings 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.

ii. In respect of Inventory – a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.

b) The company has not 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; therefore this clause is not applicable.

iii. In respect of loan granted:

According to information and explanations given to us and on the basis of our examination of the records of the company, the company has not made any investments, provided guarantee or security or granted any advance in nature of loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties.

iv. In respect of compliance of section 185 and 186 of The Companies Act, 2013

According to information and explanations given to us and on the basis of our examination of the records of the company, in our opinion the company has not



advanced any loans, made investments, gave guarantees, and provided security prescribed in provisions of section 185 and 186 of the companies Act, 2013.

v. In respect of public deposits

In our opinion and according to the information and explanations given to us and on the basis of our examination, the Company has not accepted any deposit from the public within the meaning of the provisions of sections 73 to 76 or any relevant provisions of the Companies Act, 2013 and the rules framed there under.

vi. In respect of Cost Records:

According to the information and explanations given to us, the maintenance of cost records has not been specified by the central government under the section 148(1) of the Companies Act, 2013 for the business activities carried out by the company. Thus reporting under clause 3(vi) of the order is not applicable to the company.

vii. In respect of statutory dues:

a) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, duty of custom, goods & service tax, cess and other statutory dues applicable to it. As per the records of the Company, as at March 31, 2022, the Company does not have any undisputed statutory dues which are outstanding for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and on the basis of examination of records of the company there is no dispute in respect of income tax or sales tax or service tax or value added tax or GST or any other cess.

viii. In respect of undisclosed Income

In our opinion and according to the information and explanations given to us and based on our examination of the records of the company, there were no such unrecorded transaction in the books of account which were surrendered or disclosed as income during the year in tax assessments under Income Tax Act, 1961 (43 of 1961).

ix. In respect of repayment of loan

According to the information and explanations given to us, based on our examination of the records of the company and on the basis of overall examination of the Balance Sheet of the Company,

a) The company has not defaulted in repayment of loans or borrowing to a financial institution or bank.

b) The company has not been declared willful defaulter by any bank or financial institution.

c) In our opinion the term loan were applied for the purpose for which the loan was obtained.

d) No such short term loan funds have been utilized for long term purpose.

e) The company has not raised any fund from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f) The company has not raised any loan during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. In respect of funds raised through IPO/FPO/Debt finance

a) On the basis of overall examination of the Balance Sheet of the Company, according to the information and explanations provided to us and based on our



examination of the records of the company we report that monies raised by way of term loans were applied for the purposes for which those were raised. The Company did not raise any money by way of initial public offer or further public offer (including debt instrument).

b) In our opinion and according to the information and explanations given to us as well as based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year under section 42 and section 62 of the Companies Act, 2013.

xi. In respect of fraud reporting

a) According to the information and explanations given to us and based on our examination of the records of the company, no material fraud by the Company or on the Company by its officers or employees was noticed or reported during the year.

b) According to the information and explanations given to us and based on our examination of the records of the company, 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) According to the information and explanations given to us and based on our examination of the records of the company, there are no whistle blower complaints received by the Company during the year.

xii. In respect of Nidhi Company

According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii. In Respect of Transactions With Related Parties

According to the information and explanations given to us, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. In Respect of Internal Audit System

According to the information and explanations given to us and based on our examination of the records of the Company, the company has not required an internal audit system commensurate with the size and nature of its business.

xv. In respect of Non-Cash Transactions

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order are not applicable.

xvi. In respect of compliance of section 45IA of the RBI Act, 1934

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

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



- c) The Company is not a core investment company (CIC) as defined in the regulations made by the reserve Bank of India. Accordingly clause 3(xvi)(c) of the order is not applicable.
- d) According to information and explanations given to us during the course of audit, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. In respect of Cash losses

The company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

xviii. In respect of resignation of statutory auditors

There has been no resignation of the statutory auditors during the year.

xix. In respect of any material uncertainty to meet liability

In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, 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 cause 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 at the date of balance sheet as 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. In Respect of Unspent Amount Under Section 135(5) of The Companies Act, 2013

- a. In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, there was no such unspent amount to be transferred to fund specified in Schedule VII to the Companies Act. Accordingly, paragraphs 3(xx)(a) of the Order are not applicable.
- b. The Company does not have ongoing projects under section 135 of the Companies Act. Accordingly, paragraphs 3(xx)(b) of the Order are not applicable.

Date:02.09.2022

Place: Indore

M.No.071913

UDIN: 22071913AXVVQS1101



**For M P V & COMPANY
Chartered Accountants**

FRN: 003995C

(M.K. Jain)

Partner

JYOTI WEIGHING SYSTEMS PRIVATE LIMITED

(CIN - U29111MP1979PTC001524)

BALANCE SHEET AS ON 31st MARCH, 2022

(Rs in Thousands)

PARTICULARS	Note no.	AS AT	AS AT
	No.	31st March,2022	31st March,2021
A. EQUITY AND LIABILITIES			
1 Shareholders funds			
A) Share Capital	2	5500.00	5500
B) Reserve & Surplus	3	23435.63	19599
2 Non Current Liabilities			
A) Long Term Borrowings	4	0.00	0
3 Current Liabilities			
A) Trade Payables	5	18435.73	20310
B) Other Current Liabilities	6	31481.29	7587
TOTAL Rs.		78852.64	52996
B. ASSETS			
1 Non-Current Assets			
A) Property, Plant & Equipment	7	1775.09	3645
B) Long Term Loans & Advances	12	1422.22	85
C) Deffered Tax Assets	8	801.83	755
D) Other non Current Assets	8A	1620.17	1568.48
2 Current Assets			
A) Inventories	9	28098.17	23047
B) Trade Receivables	10	28832.52	13071
C) Cash And Cash Equivalents	11	15299.62	10130
D) Short Term Loans & Advances	12	1003.03	694
TOTAL Rs.		78852.64	52996

In terms of our report attached.

For M P V & Company
Chartered Accountants

FRN : 003995C

(Chendra Kumar Jain)

Partner

M.No. 071913

Place : Indore

Date : 02.09.2022

UDIN:



For & on behalf of the Board
M/s Jyoti Weighing System Pvt. Ltd.

(Signature)

Mohit Airen

Director
DIN:00326470

(Signature)

Alok Gupta

Director
DIN:00321894

Place : Indore

Date : 02.09.2022

UDIN:

JYOTI WEIGHING SYSTEMS PRIVATE LIMITED
(CIN - U29111MP1979PTC001524)

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED ON 31st MARCH, 2022

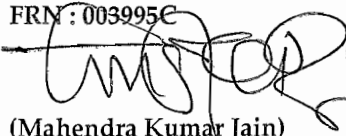
(Rs in Thousands)

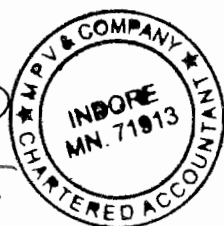
PARTICULARS	Note no.	FOR THE YEAR ENDED	
		31st March,2022	31st March,2021
I Revenue From Operations	13	343520.95	348072.39
II Other Income	14	463.38	421.09
Changes In Inventories of WIP	15	-1300.00	1735.00
III Total Revenue (I+II)		342684.34	350228.48
IV EXPENSES			
Cost Of Materials Consumed	16	257527.65	253465.75
Employee Benefits Expenses	17	35534.94	45833.87
Finance Costs	18	217.31	360.13
Depreciation And Amortisation Expense	19	761.64	1227.64
Other Expenses	20	43443.27	44301.40
Total Expenses Rs.		337484.81	345188.79
V. Profit Before Exceptional & Extraordinary Items & Tax	(III-IV)	5199.52	5039.69
VI Exceptional Items			
VII Profit Before Extraordinary Items & Tax	(V-VI)	5199.52	5039.69
VIII Less : Extra Ordinary Items	21	0.00	1180.45
IX Profit Before Tax	(VII-VIII)	5199.52	3859.24
X Tax Expense			
Current Tax		1409.00	1111.92
Deferred Tax		46.55	33.54
Earlier Year Tax/ Interest on Income Tax		0.00	328.55
XI Profit(Loss) For The Period	(XI+XIV)	3837.07	2452.31
XII Earning Per Share		6.98	4.46

Significant Accounting Policies & Notes to the Financial Statements 1-21

In terms of our report attached.

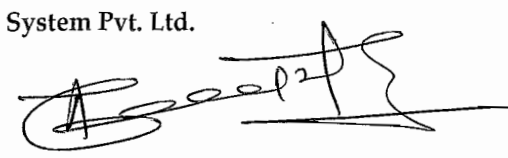
F O M P V & Company
Chartered Accountants
FRN : 003995C


(Mahendra Kumar Jain)
Partner
M.No. 071913



For & on behalf of the Board
M/s Jyoti Weighing System Pvt. Ltd.


Mohit Airen
Director
DIN:00326470


Alok Gupta
Director
DIN:00321894

Place : Indore
Date : 02.09.2022
UDIN:

Place : Indore
Date : 02.09.2022
UDIN:

M/s Jyoti Weighing Systems Private Limited
(CIN - U29111MP1979PTC001524)
Cash Flow Statement for the year ended on 31st March, 2022

Particulars	Amount	Amount
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	5200	
<i>Adjustments for:</i>		
Depreciation and amortisation	762	
Finance costs	217	
Operating profit / (loss) before working capital changes		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	-5051	
Trade receivables	-15761	
Short-term loans and advances	-309	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	-1874	
Other current liabilities	23894	
Cash generated from operations	7077	
Cash flow from Extraordinary Activities	0	
Net income tax (paid) / refunds	1409	
Net cash flow from / (used in) operating activities (A)		5668
B. Cash flow from investing activities		
Decrease/ (Increase) in Long Term Loans & Advances	-1389	
Addition in Fixed Asset	1108	
Net cash flow from / (used in) investing activities (B)		-281
C. Cash flow from financing activities		
Repayment of long-term borrowings	0	
Finance cost	-217	
Net cash flow from / (used in) financing activities (C)		-217
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		5169
Cash and cash equivalents at the beginning of the year		10130
Cash and cash equivalents at the end of the year		15300
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents at the end of the year comprises of:-		
(a) Cash on hand	167	
(b) Balances with banks	15132	15300

As per our report of even date attached to the Balance Sheet

For M P V & Company
Chartered Accountants

(Mahendra Kumar Jain)
(Partner)
M.No. 071913
Place :- Indore



For & on behalf of the Board

M/s Jyoti Weighing System Pvt. Ltd.

Mohit Airen
Director
DIN:00326470

Alok Gupta
Director
DIN:00321894

UDIN:

JYOTI WEIGHING SYSTEMS PVT. LTD.

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT
31.03.2022

SCHEDULE – 1

I. SIGNIFICANT ACCOUNTING POLICIES:

- i) Basis of Accounting: – The Financial statement are prepared under the historical Cost Convention, materiality and on the accounting principles of a going concern.
- ii) Fixed Assets: - Fixed Assets are stated at Cost less accumulated depreciation and impairment loss if any. Cost comprises of the purchase price and all attributable costs for bringing the assets to its working condition for its intended use.
- iii) Depreciation:
 - a) Depreciation on Fixed assets added / disposed off during the year has been provided on the pro-rata basis.
 - b) Depreciation on fixed assets is charged on written down value method as per the rates specified in Schedule II of Companies Act 2013.
- iv) Revenue Recognition: - The Company recognizes income and expenditure on accrual basis.
- v) Inventories: - Raw & Packing Material is value at Cost. Finished Goods and WIP are valued at Cost or Market Price which ever is lower.
- vi) Borrowing Cost: - The Company has not incurred any borrowing cost for acquiring qualifying assets during the financial year. Other borrowing costs are recognized as expenses in the period in which they are incurred.
- vii) Retirement and other Employee Benefits: - Retirement benefits in the form of Provident Fund and Family Pension fund which are def



contribution schemes are not provided for by the Company. It is explained to us by the management that presently no provisions of gratuity and provident funds are applicable on the Company.

- viii) Income Tax & Deferred Taxation: - The liability of company on account of income tax is estimated considering the provisions of the Income Tax Act 1961. Deferred Tax is recognized, subject to the consideration of prudence, on time difference, being the difference between taxable income and accounting income that originate in one year and capable of reversal in one or more subsequent years.

II. NOTES ON ACCOUNTS

1. Estimated amount of contract remaining to be executed on Capital account and not provided for: Nil.
2. In the opinion of the board, Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which these are stated.
3. Balances of Sundry Debtors, Sundry Creditors, Deposits and Loans and Advances are subject to confirmation.
4. Auditor's Remuneration includes as under:

Audit fees	50,000.00
Tax Audit fees	10,000.00
Company Law matter	--Nil-
Any other Capacity	--Nil-
5. Value of Imports -2523511.
6. Expenses in Foreign Currency- Nil.
7. Earning in Foreign Currency- 6017834.
8. Previous year figures have been regrouped / rearranged wherever considered necessary.



9. Disclosure of related parties transactions: As per Note 22 of Balance Sheet.
10. The relevant various financial ratios are as per Annexure – ‘A’.
11. We have been informed by the management that there are no MSME creditors party under trade payable.
12. Usage of Borrowed fund: in the year under audit the company has utilized its borrowing taken from banks and financial institutions for the purposes for which it was taken.
13. Immovable property: - The Company has not capitalised any immovable property in its book whose title deed is not held in name of company, hence disclosure of Immovable properties which are capitalized in books of company but title deed of which is not held in name of company is not applicable to the company
14. During the year under audit, no revaluation of any property, plant & Equipment and Intangible assets carried by the company.
15. Loans And Advances to promoters, directors, Key managerial personnel and related parties: - During the year under audit the company has not granted any loans and advances to promoters, directors, Key managerial personnel and their related parties.
16. Ageing of CWIP:

CWIP	Less than 1 year	1-2 years	2-3 years	More Than 3 year	Total
Project in Progress :	-	-	-	-	-
Previous Year					



17. Intangible assets under development :- There is no intangible assets under development.
18. During the year under audit no proceedings have been initiated or pending against the company for holding any benami property.
19. Wilful defaulter :- The company has not been declared a willful defaulter by any bank or financial institution or government or by any other.
20. Transaction with struck of companies: The company has not been entered any transactions with struck of companies.
21. During the year there were no charge pending for registration / vacation.
22. Compliance with number of layer of companies : The company has complied with the number of layers prescribed under clause (87) of section 2 of the act read with the companies (Restriction on number of layers) Rule, 2017.
23. Compliance with approved schemes of arrangements: There were no schemes of arrangement with the Company during the year.
24. Undisclosed Income : There were no undisclosed income not recorded in the books of accounts that has been surrendered or disclosed as income during the year in tax assessment under IT Act, 1961.
25. Corporate social responsibility:- The company is not covered under section 135 of the companies act, 2013.
26. Details of Crypto currency or virtual currency: The company has not entered into any transactions with crypto currency or virtual currency.
27. Utilisation of borrowed funds and share premium:
- A) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign



("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

*directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or

*Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

B)The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

*directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries;

For M P V & Company
Chartered Accountants.

ERN : 003995C



A handwritten signature in black ink, appearing to read "M. K. Jain".

(M. K. Jain)

Partner

M. No. 071913

Indore

Dated: 02/09/2022

JYOTI WEIGHING SYSTEMS PRIVATE LIMITED

**NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED ON
31st MARCH, 2022**

NOTE NO. 2 SHARE CAPITAL

	AS AT 31st March,2022	AS AT 31st March,2021
AUTHORISED		
1000000 Equity share of Rs.10/- each)	10000000	10000000
ISSUED SUBSCRIBED & PAID UP		
550000 Equity share of Rs.10/- each Fully Paid up	5500000	5500000

a) Terms & Rights attached to equity shares

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

b) Details of shareholders holding more than 5% Equity Shares in the Company

	2021-22		2020-21	
	No. of shares held	% of Holding	No. of shares held	% of Holding
Balaji Phosphates Private Limited	549900	99.98%	549900	99.98%

As per the records of the company,including its register of shareholder/ members and other declarartion received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

c) Details of promoters shareholding:

	2021-22		2020-21	
	No. of shares held	% of Holding	No. of shares held	% of Holding
Mohit Airen	100	0.02%	100	0.02%
Balaji Phosphates Private Limited	549900	99.98%	549900	99.98%

NOTE NO. 3 RESERVE & SURPLUS

	As at 31st March,2022	As at 31st March,2021
Investment Allowance Reserve	1205401	1205401
Capital Subsidy Reserve	1536621	1536621
Surplus Balance in Profit & Loss Account		
Balance as per the last financial year	16856538	14404225
Add:- Amount transferred from Statement of Profit and Loss Account	3837108	2452313
	23435668	19598560



(Rs in Thousands)

NOTE NO. 4 LONG TERM BORROWINGS

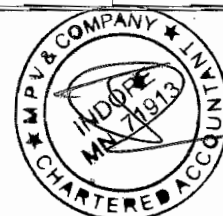
	Non Current Portion		Current Maturities	
	As at 31st March,2022	As at 31st March,2021	As at 31st March,2022	As at 31st March,2021
Secured				
a)Car Loan				
Indian Bank Car Loan	0	0	0	0
Indian Bank Car Loan (Secured Against Vehicle & Personal Guarantee of Directors)	0	0	0	0
Amount disclosed under the head "Other Current Liabilities" (note 11)	0	0	0	0
Un-secured				
-Inter-corporate & Directors				
Director's	0	0	0	0
	0	0	0	0

NOTE 5: TRADE PAYABLE

	As at	As at
	31st March,2022	31st March,2021
For Period Less Than 6 Months		
Outstanding Dues of Micro & Small Enterprises	4745	5044
Outstanding Dues of Creditors Other than Micro & Small Enterprises	13691	15266
	18436	20310

NOTE NO.6: OTHER CURRENT LIABILITIES

	AS AT	AS AT
	31st March,2022	31st March,2021
Current maturity of Long Term Loan (Note -4)		0
Bonus Payable	1153.70	990.44
Employees contribution towards ESIC	8.33	10.37
Employees contribution towards P.F.	136.97	147.52
Employers contribution towards ESIC	36.06	44.92
Employers contribution towards P.F.	148.26	157.18
Professional Tax	12.03	28.15
GST Payable	1086.65	1989.12
T.D.S. & TCS Payable	1193.58	873.09
Provision for Income Tax	1409.00	1111.92
Less : Advance Tax & TDS	-1417.39	-687.33
Audit Fees Payable	54.00	35.00
Outstanding Liabilities	27.63	29.99
Salary payable	1860.76	1651.80
Wages Payable	1104.50	1205.29
Advances From Customer	21567.21	0.00
Director Remuneration Payable	3100.00	0.00
		0
Total Rs.	31481.3	7587



(Rs in Thousands)

NOTE 7: PROPERTY, PLANT & EQUIPMENT

	As at	As at
	31st March,2022	31st March,2021
Property, Plant & Equipments (Depriciation Chart Enclosed)	1775.09	3644.84
	1775.09	3644.84

NOTE 8: DEFFERED TAX ASSETS

	As at	As at
	31st March,2022	31st March,2021
Opening Balance	755.28	722
Addition/(deduction) During the year	46.55	34
Closing Balance	801.83	755

NOTE 8A: Other non Current Assets

	As at	As at
	31st March,2022	31st March,2021
Security Deposit & Earnest money	1620.17	1568
Closing Balance	1620.17	1568.48

NOTE 9: INVENTORIES (VALUED AT LOWER OF COST AND NET REALISABLE VALUE)

	As at	As at
	31st March,2022	31st March,2021
<i>(As taken valued & certified by the management)</i>		
Raw Material Stock	11615.81	9320.02
Stores Stock	2079.50	1435.73
Work in Progress	2750.00	4050.00
Weighbridge Parts Stock	11652.86	8241.53
	28098.17	23047.28

NOTE 10: TRADE RECEIVABLE

	As at	As at
	31st March,2022	31st March,2021
Unsecured considered goods unless otherwise stated		
Outstanding for a period		
Less Than six month (A)	13348.76	9730.18
Six Months- One Year	11521.09	3340.85
OneYear- Two Year	1025.20	0.00
Two Year-Three Year	930.49	0.00
More than Three Years	2006.98	0.00
Total (A+B)	28832.52	13071.03

NOTE 11: CASH & CASH EQUIVALENTS

	CURRENT	
	As at	As at
	31st March,2022	31st March,2021
Cash-in-Hand	167.40	123.51
Axis Bank	217.17	37.45
Indian Bank	0.00	4137.42
Indian Bank employee gratuity	10.84	10.84
Oriental Bank of Commerce/ Punjab national Bank	3616.40	331.58
Indian Bank	5803.60	0.00
F.D.R. with Indian Bank (With Accrued Interest)	5484.21	5489.40
	15299.62	10130.20



JYOTI WEIGHING SYSTEMS LIMITED

SCHEDULE OF FIXED ASSETS FORMING PART OF AND ANNEXED WITH BALANCE SHEET AS AT 31ST MARCH 2022

(Rs in Thousands)

PARTICULARS	GROSS BLOCK				Rate	DEPRECIATION				NET BLOCK	
	Balance as on 01-04-21	Addition	Deduction	Balance as on 31-03-2022		Provided up to 31-03-21	Provided for the year	Deduction during the year	Total upto 31/03/22	as on	
										31/03/22	31/03/21
Land	19	0	0	19	0.00%	0	0	0	0	19	19
Building	6032	0	0	6032	10.00%	5730	0	0	5730	302	302
Plant and Machinery	8090		0	8090	13.91%	6948	149	0	7097	993	1143
Electric Installation	513	0	0	513	18.10%	487	0	0	487	26	26
Furniture & Fixtures	240	0	0	240	18.10%	228	0	0	228	12	12
Motor Car	8574	0	1183	7391	25.89%	6577	467	0	7045	347	1997
Computer	214	0	0	214	40.00%	203	0	0	203	11	11
Office Equipment	374	0	0	374	18.10%	355	0	0	355	19	19
Cycle	2	0	0	2	25.00%	2	0	0	2	0	0
Type Writer	26	0	0	26	18.10%	26	0	0	26	0	0
Tube Well	143	0	0	143	10.00%	136	0	0	136	7	7
Dies & Patterns	374	0	0	374	30.00%	355	0	0	355	19	19
Cooling Equipments	33	0	0	33	13.91%	31	0	0	31	2	2
Matador	110	0	0	110	25.89%	110	0	0	110	0	0
Scooter	754	75	0	829	25.89%	665	145	0	810	19	90
TOTAL	25499	75	1183	24391		21854	762	0	22616	1775	3645
TOTAL (P.Y.)	25290	942	857	25375	0	19924	1512	810	20626	4749	5366



(Rs in Thousands)

NOTE 12: LOANS AND ADVANCES

	LONG TERM		SHORT TERM	
	As at 31st March,2022	As at 31st March,2021	As at 31st March,2022	As at 31st March,2021
Prepaid Licences Fee	148.50	80.00	0.00	130.50
Prepaid Insurance	0.00	0.00	124.57	0.00
Consumer Forum	5.00	5.00	0.00	0.00
Staff Advance	155.17	0.00	0.00	242.37
Advance To Suppliers	1113.54			
Advances Against Appeal			557.66	
GST TDS Receivable	0.00	0.00	320.80	320.80
	1422.22	85.00	1003.03	693.67

NOTE 13: REVENUE FROM OPERATION

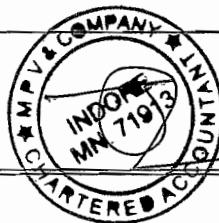
	For the year ended 31.03.2022		For the year ended 31.03.2021	
Sales of Goods				
Weighbridge Sales	283610.43		260982.02	
Rejected Spares & Other Scrap Sales	30288.53		7790.58	
Freight Outwards	580.70		18.00	
Supply to SEZ unit & Export	6017.83	320497.50	6378.62	275169.22
Sales of Services	0.00		0.00	
Renting of Machinery	48.00		155.51	
Erection,Repair & Maintenance Services	22975.45	23023.45	20478.74	20634.24
Duties & Taxes Collected on Sales			0.00	
Add:- IGST			34626.62	
Add:- CGST			8821.16	
Add:- SGST		0.00	8821.16	52268.94
		343520.95		348072.39

NOTE 14: OTHER INCOME

	For the year ended on	
	31st March,2022	31st March,2021
Interest received on fixed & security deposit	282.15	409.80
Interest received on security deposit (MPSEB)	11.22	11.29
Foreign Exchange Fluctuation	165.02	0.00
Forefiture of Advances	5.00	0.00
Profit on Sale of Car	0.00	0.00
	463.38	421.09

Note 15: CHANGES IN INVENTORIES OF WORK IN PROGRESS

	For the year ended on	
	31st March,2022	31st March,2021
Inventories (At Closing) Work-In-Progress	2750.00	4050.00
Inventories (At Opening) Work-In-Progress	4050.00	2315.00
Increase / (Decrease)	-1300.00	1735.00



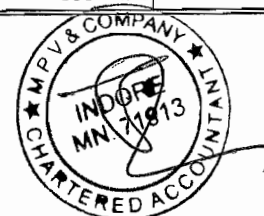
(Rs in Thousands)

NOTE 16: COST OF MATERIAL CONSUMED

	For the year ended 31.03.2022		For the year ended 31.03.2021	
Raw Material Consumed				
Opening Stock				
(A) Raw Material	9320.02		15308.71	
(B) Weigh Bridge Parts	8241.53		8943.92	
(C) Stores Material	1435.73	18997.28	1269.33	25521.96
Purchases (Net)			0.00	
(A) Raw Material	189819.54		135104.24	
(B) Weigh Bridge Parts	49852.73		45577.48	
(C) Stores Material	11329.80		10174.18	
(D) Reject And Scrap Purchase	7848.39			
(E) Exempted Purchase	138.13	258988.59		190855.89
Custom Duty	137.53			
IGST Paid through Credit & Challan	0.00		34626.62	
CGST Paid through Credit & Challan	0.00		8821.16	
IGST Paid through Credit & Challan	0.00	137.53	8821.16	52268.94
Freight Inward	4752.42	4752.42	0.00	3816.24
Less: Closing Stock	0.00		0.00	
(A) Raw Material	11615.81		9320.02	
(B) Weigh Bridge Parts	11652.86		8241.53	
(C) Stores Material	2079.50	25348.17	1435.73	18997.28
		257527.65		253465.75

NOTE 17: EMPLOYEE BENEFIT EXPENSES

	For the year ended on	
	31st March, 2022	31st March, 2021
Directors		
Director's Remuneration	4000.00	3245.00
Special Allowance	0.00	2505.00
House Rent Allowance	0.00	300.00
Gratuity	0.00	4000.00
Retirement Benefits	0.00	550.00
	4000.00	10600.00
Staff		
Salaries	24083.50	25325.49
House Rent Allowance	3023.16	2290.03
Contribution to PF	1597.91	1354.85
Provident Fund Administration Charges	133.05	101.59
Gratuity	234.46	3435.44
Leave Encashment	16.31	61.01
Bonus	1249.94	1411.11
ESIC Expenses	437.96	400.94
M.P. Labour welfare expenses	6.54	6.87
Workers & staff welfare expenses	752.12	846.56
	31534.94	35233.87
	35534.94	45833.87



(Rs in Thousands)

NOTE 18: FINANCE COST

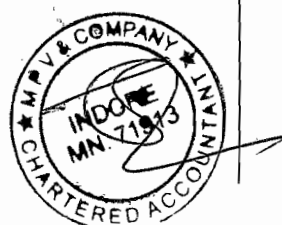
	For the year ended on	
	31st March,2022	31st March,2021
Bank Commission & Charges	83.69	88.48
Interest expenses	133.62	227.89
Interest on car loan	0.00	43.77
	217.31	360.13

NOTE 19: DEPRECIATION & AMORTISATION

	For the year ended on	
	31st March,2022	31st March,2021
Tangible Asset	761.64	1227.64
	761.64	1227.64

NOTE 20: OTHER EXPENSES

	31st March,2022	31st March,2021
Direct Expenses		
Power and Fuel Expenses	1948.96	1761.90
Stamping Expenses	84.75	81.34
Erection and Repairs	3542.37	5677.11
Cartage and Hammali Expenses	2.18	32.42
Factory Wages	12956.43	11961.87
Job Work Charges	457.61	0.00
loading And Unloading Charges	56.73	0.00
Indirect Expenses		
Advertisement & Publicity	279.90	209.05
Audit Fees	60.00	35.00
Fees For TDS	12.20	0.00
GST Audit Fees	0.00	0.00
Bad Debts	178.38	219.18
Books & Periodicals	1.65	1.45
Consultancy, Legal & Professional Charges	293.45	396.79
Conveyance Expenses	116.21	135.27
Documentation charges	6.93	0.00
Prior Period Expenses (ESIC)	10.86	0.00
Discount & Rebate	63.10	38.10
Filing Fees	24.60	0.00
ROC Filing Fees	0.00	19.80
Foreign Fluctation Expenses	0.00	32.52
Freight Outward Expenses	3565.87	4854.37
Guest Entertainment Expenses	51.80	12.87
Hire Charges	30.00	0.00
Handling Charges (on Import of Material)	0.00	193.98
Insurance Expenses	183.49	133.05
License Fees, Rates & Taxes	68.00	104.64
Maintenance Charges DTIC	0.00	600.18
Membership Fees	26.41	45.00
Office Expenses	125.52	205.51
Rent Expenses	1443.68	1428.90
Penalty charges	0.50	0.00
Packing Charges	0.00	0.00
Postage & Courier	214.40	295.91
Property Tax	86.56	120.80
Professional Tax	2.50	2.50



Repair & Maintenance of Office Equipements	92.41	44.16
Repair & Maintenance of Plant & Machinery	0.00	6.50
Repair & Maintenance to Building	0.00	68.88
Sales Incentive Expenses	1008.61	1211.61
Sales Promotion & Commission	482.40	73.82
Sales Tax Paid	0.00	66.91
Statutory & Misc Balances Paid & W/off	12.69	0.00
GST Tax, Interest & Fee	0.00	56.09
Lease Expenses	178.90	79.25
Loss on sale of Car	232.81	0.00
Stationery & Printing	156.86	135.24
Telephone Exp. & Mobile Phone Exp.	676.50	601.33
Tender Fees	1.20	16.15
Travelling Exp-	0.00	0.00
--Directors	22.02	99.31
--Staff & Others	12677.72	11330.43
Vehicle Running & Maintenance Exp.	1813.74	1693.35
Water & Electricity Expenses	192.38	218.88
	43443.27	44301.40

NOTE 21: EXTRAORDINARY ITEMS

Particulars	31st March,2022	31st March,2021
Stamp Duty for Registering Lease hold Land	0.00	1180.45
	0.00	1180.45



M/s Jyoti Weighing Systems Private Limited
Notes forming part of the financial statements

(Rs in Thousands)

Note 22 Disclosures under Accounting Standards

Note	Particulars					
22	Related party transactions					
22.a	Details of related parties:					
	Description of relationship			Names of related parties		
	Key Management Personnel (KMP)			Alok Gupta, Mohit Airen,		
	Relatives of KMP			Balaji Phosphates Pvt Ltd, Divyajyoti Agritech Pvt Ltd, E-fasal, High Yield Agritech Corporaiton (Same Management)		
	Note: Related parties have been identified by the Management.					
	Details of related party transactions during the year ended 31 March, 2022 and balances outstanding as at 31 March, 2022:					
22.b	Name of Related Parties	Nature Of transactions				Amount
	3. Divya Jyoti Agritech Pvt Ltd	Sales				340.00
	4. Balaji Phosphates PVT Ltd	Loan Repaid				2,500.00

