

**DMS ELECTRONICS PRIVATE LIMITED**  
11, A1 Block, Vasu Layout, Ranga Rao Colony, Dattagalli,  
Mysore - 570022  
CIN : U72200KA2014PTC077946

**BALANCE SHEET**

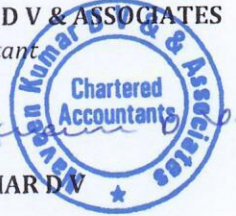
Amt's in '00s

PARTICULARS	Note No.	AS AT	AS AT
		31st MARCH 2023	31st MARCH 2022
<b>A. EQUITY AND LIABILITIES :</b>			
<b>1. Shareholders' funds</b>			
(a) Share capital	2	2,50,000	2,50,000
(b) Reserves and surplus	3	(2,84,994)	(2,39,123)
<b>2. Non - Current Liabilities</b>			
(a) Long-term borrowings	4	-	5,40,000
(b) Deferred Tax Liability (Net)	5	15,272	16,466
<b>3. Current Liabilities</b>			
(a) Trade payables	6	1,683	1,60,993
(b) Other current liabilities	7	2,68,246	28,886
(c) Short term Provisions	8	34,793	59,591
<b>TOTAL A</b>		<b>2,85,000</b>	<b>8,16,814</b>
<b>B. ASSETS :</b>			
<b>1. Non-Current Assets</b>			
(a) Fixed Assets			
i. Tangible assets	9	2,45,762	3,06,584
(b) Long-term loans and advances	10	27,426	69,054
<b>2. Current assets</b>			
(a) Inventories	11	-	45,829
(b) Trade receivables	12	-	3,69,534
(c) Cash and cash equivalents	13	176	10,955
(d) Short-term loans & advances	14	11,612	11,875
(e) Other Current Assets	15	24	2,984
<b>TOTAL B</b>		<b>2,85,000</b>	<b>8,16,814</b>
Summary of significant accounting policies	1		
The accompanying notes are an integral part of the financial statements.			

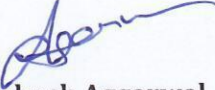
As per my report of even date  
**NAVEEN KUMAR D V & ASSOCIATES**  
Chartered Accountants  
FRN No.: 017542S

Naveen

**CA. NAVEEN KUMAR DV**  
Proprietor  
M No. 224193  
UDIN: 23224193BGRIQD4182  
Place : Mysore  
Date : 14.08.2023



for and on behalf of Board of Directors of  
**DMS ELECTRONICS PRIVATE LIMITED**

  
**Gian Parkash Aggarwal**  
Director  
DIN:00017139

  
**Vijay Parkash Aggarwal**  
Director  
DIN:00044867

**DMS ELECTRONICS PRIVATE LIMITED**  
 11, A1 Block, Vasu Layout, Ranga Rao Colony, Dattagalli,  
 Mysore - 570022  
 CIN : U72200KA2014PTC077946

**STATEMENT OF PROFIT AND LOSS**

Amt's in '00s

PARTICULARS	Note No.	YEAR ENDING 31st MARCH 2023	YEAR ENDING 31st MARCH 2022
<b>A. INCOME :</b>			
(a) Revenue from Operations	17	47,467	21,85,930
(b) Other Income	18	1,849	24,896
<b>TOTAL A</b>		<b>49,316</b>	<b>22,10,826</b>
<b>B. EXPENDITURE :</b>			
(a) Consumption of Raw Material	19	45,829	19,50,289
(b) Employee Benefit Expenses	20	-	2,33,001
(c) Other Expenses	21	8,998	2,01,489
<b>TOTAL B</b>		<b>54,827</b>	<b>23,84,779</b>
<b>C. EARNINGS BEFORE INTEREST &amp; DEPRECIATION (EBIDT)</b>		<b>(5,511)</b>	<b>(1,73,953)</b>
(a) Finance Cost	22	1,733	34,870
(b) Depreciation & Amortisations	9	30,737	35,403
<b>TOTAL C</b>		<b>32,470</b>	<b>70,273</b>
<b>D. PROFIT BEFORE EXCEPTIONAL &amp; EXTRAORDINARY ITEM &amp; TAX</b>		<b>(37,981)</b>	<b>(2,44,226)</b>
<b>E. EXCEPTIONAL ITEM</b>			
(a) Loss on Sale of Fixed assets		9,085	-
<b>PROFIT BEFORE TAX</b>		<b>(47,065)</b>	<b>(2,44,226)</b>
<b>F. TAX EXPENSES</b>			
(a) Tax Provisional		-	-
(b) Deferred Tax		(1,194)	(3,636)
<b>G. PROFIT /(LOSS) FOR THE YEAR AFTER TAX</b>		<b>(45,871)</b>	<b>(2,40,590)</b>
<b>H. EARNINGS PER EQUITY SHARE</b>	23	<b>(1.83)</b>	<b>(10.32)</b>
Summary of Significant Accounting Policies The accompanying notes are an integral part of the financial statements.	1		

As per my report of even date  
 NAVEEN KUMAR D V & ASSOCIATES  
 Chartered Accountant  
 FRN No.: 017542S

*NAVEEN KUMAR D V*  
 CA. NAVEEN KUMAR D V  
 Proprietor  
 M No. 224193  
 UDIN: 23224193BGRIQD4182  
 Place : Mysore  
 Date : 14.08.2023

**for and on behalf of Borad of Directors of  
 DMS ELECTRONICS PRIVATE LIMITED**

*Gian Parkash Aggarwal*  
 Gian Parkash Aggarwal  
 Director  
 DIN:00017139

*Vijay Parkash Aggarwal*  
 Vijay Parkash Aggarwal  
 Director  
 DIN:00044867

**DMS ELECTRONICS PRIVATE LIMITED**

**NOTES FORMING PART OF ACCOUNTS**

*Amt's in '00s*

PARTICULARS	Outstanding for the following period from due date of payments				
	< 1 Year	1 - 2 Years	2 - 3 Years	> 3 Years	As at 31/03/2023
<b>NOTE: 6.1 - TRADE PAYABLES</b>					
1 MSME	-	-	-	-	-
2 Others	1,683	-	-	-	1,683
3 Disputed dues - MSME	-	-	-	-	-
4 Disputed dues - Others	-	-	-	-	-
	<b>1,683</b>	-	-	-	<b>1,683</b>

PARTICULARS	Outstanding for the following period from due date of payments				
	< 1 Year	1 - 2 Years	2 - 3 Years	> 3 Years	As at 31/03/2022
<b>NOTE: 6.1 - TRADE PAYABLES</b>					
1 MSME	-	-	-	-	-
2 Others	1,60,993	-	-	-	1,60,993
3 Disputed dues - MSME	-	-	-	-	-
4 Disputed dues - Others	-	-	-	-	-
	<b>1,60,993</b>	-	-	-	<b>1,60,993</b>

A. Trade Payables includes Rs. Nil (31st March 2022 - Rs. Nil) amounts overdue to micro and small enterprises registered under the Micro, Small and Medium Enterprises Development Act, 2006 (MSME);

B. No interest is paid / payable during the year to any enterprise registered under the MSME.

C. The above information has been determined to the extent such parties could be identified on the basis of the information available with the Company regarding the status of suppliers under the MSME.

PARTICULARS	AS AT	AS AT
	31st MARCH, 2023	31st MARCH, 2022
<b>NOTE : 7 - OTHER CURRENT LIABILITIES</b>		
A. Other Advances	2,68,110	1,824
B. Current Maturities of Long Term Debts	-	20,381
C. Other Payables -		
Withholding Taxes Payable	136	1,003
GST Payable	-	3,763
EPF, ESI and PF Payable	-	1,916
<b>TOTAL</b>	<b>2,68,246</b>	<b>28,886</b>



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**DMS ELECTRONICS PRIVATE LIMITED**

**9. FIXED ASSETS**  
**(i) Tangible assets**

*Amt's in 00's*

Particulars	Gross Block			Depreciation Block				Net Block as on		
	As on 01.04.2022	Additions	Deletions	As on 31.03.2023	As on 01.04.2022	Depreciation for the year	Adjustme nts	As on 31.03.2023	As on 31.03.2022	As on 31.03.2022
Plant and Machinery	3,67,290	-	-	3,67,290	1,13,038	23,262	-	1,36,300	2,30,990	2,54,252
Computer & Accessories	2,505	-	-	2,505	1,944	326	-	2,270	235	561
Electrical Fittings	9,967	-	-	9,967	5,550	947	-	6,497	3,470	4,417
Motor Vehicle	69,576	-	42,896	26,680	28,204	3,475	(12,812)	18,868	7,812	41,372
Furnitures & Fixtures	7,154	-	-	7,154	3,902	686	-	4,587	2,566	3,252
Office Equipments	11,857	-	-	11,857	9,126	2,041	-	11,167	690	2,731
<b>TOTAL</b>	<b>4,68,348</b>	<b>-</b>	<b>42,896</b>	<b>4,25,452</b>	<b>1,61,764</b>	<b>30,737</b>	<b>-12,812</b>	<b>1,79,690</b>	<b>2,45,762</b>	<b>3,06,584</b>



Place : Mysore  
Date : 14.08.2023

*for and on behalf of Borad of Directors of  
DMS ELECTRONICS PRIVATE LIMITED*

  
Gian Parkash Aggarwal  
Director  
DIN:00017139

  
Vijay Parkash Aggarwal  
Director  
DIN:00044867

# DMS ELECTRONICS PRIVATE LIMITED

## NOTES FORMING PART OF ACCOUNTS

Amt's in '00s

PARTICULARS		AS AT 31st MARCH, 2023	AS AT 31st MARCH, 2022
<b>NOTE : 8 - SHORT-TERM PROVISION</b>			
A.	Provision for employee benefits -		
	Salary & wages payable	-	10,179
	Bonus Payable	-	2,636
	Gratuity Payable	34,293	34,293
B.	Provision for others -		
	Audit fees payable	500	750
	Electricity Charges Payable	-	11,732
	<b>TOTAL</b>	<b>34,793</b>	<b>59,591</b>

PARTICULARS		AS AT 31st MARCH, 2023	AS AT 31st MARCH, 2022
<b>NOTE : 10 - LONG-TERM LOANS AND ADVANCES</b>			
	Unsecured & Considered Good :		
	Deposits Banks	4,001	37,200
	KEB Deposit	19,785	19,785
	VAT Deposit	40	40
	Accrued Interest on Deposit	-	8,429
	Rental Advance	3,600	3,600
	<b>TOTAL</b>	<b>27,426</b>	<b>69,054</b>

PARTICULARS		AS AT 31st MARCH, 2023	AS AT 31st MARCH, 2022
<b>NOTE : 11 - INVENTORIES</b>			
	Work in Progress	-	45,829
	<b>TOTAL</b>	<b>-</b>	<b>45,829</b>
<p>Note: Inventories are stated at lower of cost and net realisable value, the cost of various catagories of Inventories is arrived at as follows:</p> <ul style="list-style-type: none"> <li>- Raw Materials :- Valued at or net realisable value whichever is lower</li> <li>- Work in Progress :- Valued at cost including material cost, net labour cost and overheads cost related to Production.</li> <li>- Finished Goods :- Valued at cost including material cost net labour cost and all overheads other than selling and distribution overheads.</li> </ul>			

PARTICULARS		AS AT 31st MARCH, 2023	AS AT 31st MARCH, 2022
<b>NOTE : 12 - TRADE RECEIVABLES</b>			
	Unsecured & Considered Good :		
	Debts outstanding for a period exceeding six months	-	3,64,015
	Other Receivables	-	5,518
	<b>TOTAL</b>	<b>-</b>	<b>3,69,534</b>



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**DMS ELECTRONICS PRIVATE LIMITED**

**NOTES FORMING PART OF ACCOUNTS**

*Amt's in '00s*

PARTICULARS	Outstanding for the following period from due date of payments				
	< 1 Year	1 - 2 Years	2 - 3 Years	> 3 Years	As at 31/03/2023
<b>NOTE: 12.1 - TRADE RECEIVABLES</b>					
<b>Undisputed:</b>					
1	Considered Good	-	-	-	-
2	Considered Doubtful	-	-	-	-
<b>Disputed:</b>					
3	Considered Good	-	-	-	-
4	Considered Doubtful	-	-	-	-
		-	-	-	-

PARTICULARS	Outstanding for the following period from due date of payments				
	< 1 Year	1 - 2 Years	2 - 3 Years	> 3 Years	As at 31/03/2022
<b>NOTE: 12.1 - TRADE RECEIVABLES</b>					
<b>Undisputed:</b>					
1	Considered Good	3,69,534	-	-	3,69,534
2	Considered Doubtful	-	-	-	-
<b>Disputed:</b>					
3	Considered Good	-	-	-	-
4	Considered Doubtful	-	-	-	-
		3,69,534	-	-	3,69,534

PARTICULARS		AS AT 31st MARCH, 2023	AS AT 31st MARCH, 2022
<b>NOTE : 13 - CASH AND CASH EQUIVALENTS</b>			
A.	Balances with banks -		
	In Bank Accounts - IDBI 4640	166	10,808
	Canara Bank	10	146
B.	Cash on hand	-	-
	<b>TOTAL</b>	<b>176</b>	<b>10,955</b>

PARTICULARS		AS AT 31st MARCH, 2023	AS AT 31st MARCH, 2022
<b>NOTE : 14 - SHORT-TERM LOANS AND ADVANCES</b>			
	Others & Considered Good -		
	Advances to suppliers	-	510
	GST Input Credit	248	-
	MAT Credit Entitlement	11,365	11,365
	<b>TOTAL</b>	<b>11,612</b>	<b>11,875</b>

PARTICULARS		AS AT 31st MARCH, 2023	AS AT 31st MARCH, 2022
<b>NOTE : 15 - OTHER CURRENT ASSETS</b>			
	Income Tax Refund Receivables - AY 2022-23	-	2,451
	Income Tax Refund Receivables - AY 2023-24	24	-
	Prepaid Expenses	-	533
	<b>TOTAL</b>	<b>24</b>	<b>2,984</b>



*Handwritten signatures and initials.*

# DMS ELECTRONICS PRIVATE LIMITED

## NOTES FORMING PART OF ACCOUNTS

Amt's in '00s

Particulars		YEAR ENDING 31st MARCH 2023	YEAR ENDING 31st MARCH 2022
<b>NOTE : 17 - REVENUE FROM OPERATIONS</b>			
<b>Sale of Products</b>			
Manufactured Goods		47,467	21,87,014
Less: Sales Return		-	(1,343)
Freight and Development Charges		-	259
<b>TOTAL</b>		<b>47,467</b>	<b>21,85,930</b>

Particulars		YEAR ENDING 31st MARCH 2023	YEAR ENDING 31st MARCH 2022
<b>NOTE : 18 - OTHER INCOME</b>			
Forex Gain		-	15,671
Interest Income		1,849	1,962
Discount Received & Write off		-	7,263
<b>TOTAL</b>		<b>1,849</b>	<b>24,896</b>

Particulars		YEAR ENDING 31st MARCH 2023	YEAR ENDING 31st MARCH 2022
<b>NOTE : 19 - RAW MATERIAL CONSUMPTION</b>			
Opening Stock		45,829	4,87,310
Add : Purchases		-	15,08,809
		45,829	19,96,118
Less : Closing Stock		-	45,829
<b>Consumption</b>		<b>45,829</b>	<b>19,50,289</b>

Particulars		YEAR ENDING 31st MARCH 2023	YEAR ENDING 31st MARCH 2022
<b>NOTE : 20 - EMPLOYEE BENEFIT EXPENSES</b>			
<b>A. Salaries &amp; Other benefits -</b>			
Salaries, Wages & OT Expenses		-	2,03,636
Contribution to EPF, ESI & LWF		-	12,005
Bonus & Gratuity		-	15,705
<b>B. Staff Welfare Expenses</b>			
Other Welfare Expenses		-	1,656
<b>TOTAL</b>		<b>-</b>	<b>2,33,001</b>



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# DMS ELECTRONICS PRIVATE LIMITED

## NOTES FORMING PART OF ACCOUNTS

Amt's in '00s

Particulars		YEAR ENDING 31st MARCH 2023	YEAR ENDING 31st MARCH 2022
<b>NOTE : 21 - OTHER EXPENSES</b>			
<b>A. Manufacturing Expenses -</b>			
Freight Charges		-	25,587
Power and Fuel		-	1,21,636
Water Charges		-	4,320
Customs Duty		-	114
Loading and Unloading		-	655
	<b>TOTAL A</b>	-	<b>1,52,312</b>
<b>B. Administrative Expenses -</b>			
Rates and taxes		175	3,840
Professional Tax		25	25
Consultation Charges & Professional Fees		2,485	3,074
Telephone and Broadband Charges		55	200
Security Charges		-	2,911
Generator Rent		-	3,600
Factory Rent		-	14,400
Statutory audit		500	750
LAB Testing Charges		169	123
Domain Renewal and AMC Charges		262	88
Bank Charges		62	2,526
Miscellaneous Expenses		(1)	620
Insurance		1,535	2,331
	<b>TOTAL B</b>	<b>5,268</b>	<b>34,487</b>
<b>C. Selling &amp; Marketing Expenses -</b>			
Freight Charges - Outwards		-	2,078
Discount Allowed & PCB Rejections & Bad debts		3,410	-
Travelling Expenses		-	568
	<b>TOTAL C</b>	<b>3,410</b>	<b>2,646</b>
<b>D. Repairs &amp; Maintenance -</b>			
Computer Maintenance		-	43
Building Maintenance		-	2,764
Electrical Material and Maintenance		-	2,528
Machinery Repairs and Maintenance		-	2,682
Vehicle & other Maintenance		252	2,015
Repairs & Maintenance - Others		68	1,456
House Keeping Expenses		-	556
	<b>TOTAL D</b>	<b>320</b>	<b>12,043</b>
	<b>TOTAL A+B+C+D</b>	<b>8,998</b>	<b>2,01,489</b>

Particulars		YEAR ENDING 31st MARCH 2023	YEAR ENDING 31st MARCH 2022
<b>NOTE : 22 - FINANCE COST</b>			
Interest and Finance Cost			
- On Working Capital Loan		-	29,998
- On Term Loans		-	137
- On Others		1,733	4,736
	<b>TOTAL</b>	<b>1,733</b>	<b>34,870</b>



*(Handwritten signatures and initials)*



# DMS ELECTRONICS PRIVATE LIMITED

## NOTES FORMING PART OF ACCOUNTS

Amt's in '00s

Particulars		YEAR ENDING 31st MARCH 2023	YEAR ENDING 31st MARCH 2022
<b>NOTE : 23 - EARNINGS PER SHARE</b>			
	Face value of equity share (Rs.)	10	10
	Profit /(Loss) attributable to equity shareholders (A)	(45,87,105)	(2,40,59,011)
	Weighted average no. of equity shares outstanding during the year (B)	25,00,000	23,31,507
	Earnings per share (A/B)	(1.83)	(10.32)

PARTICULARS		YEAR ENDING 31st MARCH 2023	YEAR ENDING 31st MARCH 2022	VARIANCE
<b>NOTE : 24 - KEY FINANCIAL RATIOS</b>				
A.	<b>Liquidity Ratio</b>			
	Current Ratio <i>(Current Assets/Current Liabilities)</i>	0.04	1.77	-0.98
B.	<b>Solvency Ratio</b>			
	Debt - Equity Ratio <i>(Total Debt/Shareholder's Equity)</i>	NA	49.65	NA
	Debt Service Coverage Ratio <i>(Earnings available for debt service/Debt Service)</i>	-	-	-
<i>Earning for Debt Service = Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.</i>				
C.	<b>Profitability Ratio</b>			
	Net profit Ratio <i>(Net Profit/Net Sales)</i>	-93.0%	-10.9%	-755%
	Return on Capital Employed <i>(EBIT/Capital Employed)</i>	104%	-1925%	105%
	Return on Equity Ratio <i>(NPAT-Preference dividend/Average Shareholder's equity)</i>	262%	-4424%	106%
	Return on Investment <i>[(Current Value of Investment - Cost of Investment)/Cost of Investment]</i>	NA	NA	NA
D.	<b>Utilisation Ratio</b>			
	Inventory Turnover Ratio <i>(Cost of goods sold or Sales /Average Inventory)</i>	2.00	7.32	-0.73
	Trade Receivables Turnover Ratio <i>(Net Credit Sales/Average Trade Receivables)</i>	0.26	3.78	-0.93
	Trade Payables Turnover Ratio <i>(Net Credit Purchase/ Average Accounts Payable)</i>	NA	3.75	NA
	Net Capital Turnover Ratio <i>(Net Sales/Average Working Capital)</i>	-0.16	11.40	-1.01



*(Handwritten signatures and initials)*