



INDEPENDENT AUDITORS' REPORT

To The Members of Shree Coratomic Limited

Opinion

We have audited the accompanying financial statements of Shree Coratomic Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies. (hereinafter referred to as "the Ind As 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 principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2020, and its loss, total comprehensive income, cash flows and the changes in equity for the year ended on that date.

Basis of our opinion

We conducted our audit in accordance with the Standard 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 Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 Z financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, 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 audit or otherwise appears to be materially misstated.

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.





Responsibilities of Management for the Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 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 Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS 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 also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Ind AS Financial Statement

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS 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 Ind AS 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Financial Statements 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 Ind AS 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS 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, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, 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, based on our audit, 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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 Control with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"

g) 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(16) of the Act.





S. R. NAREDI & CO.
CHARTERED ACCOUNTANTS

204 , Manas Bhawan Extn.11, R.N.T. Marg, Indore- 452 001
Phone : Office : 0731-2513878, Cell: 98270-34764
E-mail: naredisr@gmail.com


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 has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements.
- ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place: Indore
Date : July 25, 2020



For: S R NAREDI & Company.
Chartered Accountants
Firm Registration No. 02818C
UDIN: 20072014AAAACK1761


CAS R Naredi
Proprietor
Membership No. 072014

Annexure "A" to Independent Auditors' Report

The Annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Shree Coratomic Limited on the financial statements as of and for the year ended March 31, 2020. We report that:

- i. In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) As explained to us, the fixed assets have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such physical verification.
 - (c) According to the information and explanations given to us, the company does not held any immovable property.
- ii. As explained to us, the inventory of the Company has been physically verified by the management at reasonable intervals during the year and no material discrepancies have been noticed.
- iii. The company has not granted any loans to parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of Clause (iii) [(a), (b), (c)] of the said Order are not applicable to the Company.
- iv. The company has not given any loans, made investments and given guarantees covered under section 185 and 186 of the Companies Act, 2013. Therefore, the provisions of Clause (iv) of the said Order are not applicable to the Company.
- v. The Company has not accepted any deposits from public during the year and does not have any unclaimed deposits as at March 31, 2020. Therefore, the provisions of Clause (v) of the said Order are not applicable to the Company.
- vi. The Central government has not prescribed the maintenance of cost records under sub-section (l) of section 148 of the Companies Act, 2013 for business activities carried out by the Company. Thus reporting under Clause (vi) of the said Order is not applicable to the Company.
- vii. According to the information and explanations provided to us, in respect of statutory:
 - (a) The Company has generally been regular in depositing undisputed statutory dues including of provident fund, employees' state insurance, income tax, customs duty, Goods and services tax, custom duty, cess and other material statutory dues, as applicable, with the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2020 for a period of more than six months from the date they became payable except Professional Tax of Rs. 7500/-,
 - (c) There were no dues of income-tax, sales-tax, value added tax, Goods and service tax, customs duty, and excise duty which have not been deposited on account of any dispute.
- viii. In our opinion and according to the information given to us, the Company has not defaulted in repayment of loans taken from banks or financial institutions during the year.
- ix. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) or term loan during the year. Thus reporting under Clause 3(ix) of the said Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations provided by the management, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations provided by the management, the Company has not paid/provided managerial remuneration during the year. Accordingly, the provisions of Clause (xi) of the Order are not applicable to the Company.



Annexure "A" to Independent Auditors' Report

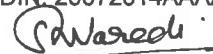
The Annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Shree Coratomic Limited on the financial statements as of and for the year ended March 31, 2020. We report that:

- xii. In our opinion, the Company is not a nidhi company. Therefore, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. According to the information and explanations provided and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations provided to us and on an overall examination of the records of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Therefore, reporting under Clause 3 (xiv) of the Order is not applicable to the Company.
- xv. According to the information and explanations provided by the management, the Company has not entered into non-cash transactions with directors or persons connected to its directors as referred to in Section 192 of Companies Act, 2013.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.



Place: Indore
Date : July 25, 2020

For: S.R. Naredi & Co.
Chartered Accountants
Firm Registration No. 002818C
UDIN: 20072014AAAACK1761



CA S.R. Naredi
Proprietor
Membership No. 72014

Annexure B to Auditor's Report

The Annexure referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Shree Coratomic Limited on the financial statements as of and for the year ended March 31, 2020. We report that:

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

We have audited the internal financial controls over financial reporting of **Shree Coratomic Limited** ("the Company") as of 31 March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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



Annexure B to Auditor's Report

The Annexure referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Shree Coratomic Limited on the financial statements as of and for the year ended March 31, 2020. We report that:

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.



Place: Indore

Date : July 25, 2020

For: S.R. Naredi & Co.

Chartered Accountants

Firm Registration No. 002818C

UDIN: 20072014AAAACK1761

A handwritten signature in black ink, appearing to read "S.R. Naredi", with a horizontal line underneath it.

CA S.R. Naredi

Proprietor

Membership No. 72014

Shree Coratomic Ltd.

No-01 Moon Palace Colony, INDORE-452009

CIN:U33112MP1995PLC008917

Balance Sheet as at March 31st, 2020

(In INR Rs.)			
Particulars	Note	As at March 31st, 2020	As at March 31st, 2019
ASSETS			
Non-current assets			
Property, plant and equipment	2.1	37,002	37,796
Capital work-in-progress	2.2	16,920,244	12,516,828
Intangible assets	2.3	400,000	400,000
Financial assets			
Other Financial Assets	3	546,066	546,066
Deferred tax assets (Net)	4	504,040	284,890
Income Tax Assets (Net)	5	372,590	372,590
Total Non Current Assets		18,779,942	14,158,170
Current assets			
Inventories	6	-	38,014
Financial assets			
Trade receivables	7	3,431,014	3,501,072
Cash and cash equivalents	8	889,047	1,291,229
Loans	9	52,900	52,900
Other Financial Assets	10	55,990	13,500
Other current assets	11	1,448,441	2,170,810
Total Current Assets		5,877,392	7,067,525
TOTAL ASSETS		24,657,334	21,225,695
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	12	8,007,000	8,007,000
Other equity	13	(1,334,839)	(952,698)
Total Equity		6,672,161	7,054,302
Liabilities			
Non-current liabilities			
Financial liabilities			
- Borrowings	14	3,400,000	7,500,000
Total Non-current Liabilities		3,400,000	7,500,000
Current liabilities			
Financial liabilities			
Borrowings	15	623,458	31,828
Trade payables	16		
Trade Outstanding dues of micro enterprises and small enterprises			
Trade Outstanding dues of Creditors Other than micro enterprises and small enterprises		10,246,453	3,893,136
Other financial liabilities	17	3,686,448	2,665,130
Other current liabilities	18	28,815	58,669
Provisions			
Income Tax Liabilities	19	-	22,630
Total Current Liabilities		14,585,173	6,671,393
TOTAL EQUITY AND LIABILITIES		24,657,334	21,225,695
Significant Accounting Policies	1		
The accompanying notes form an Integral part of the to the financial statements	2 to 33		

As per our report of even date attached

For: S.R. Naredi & Co.

Firm Registration Number: 002818C

Chartered Accountants

S. Naredi

CA S.R. Naredi

Proprietor

Membership Number: 072014

Place: Indore

Date: July 25, 2020



For and on behalf of the Board of Directors

Akash Sethi

Akash Sethi
Director
DIN- 08176396

Vikas Gokhale

Vikas Gokhale
Director
DIN-05193393

Shree Coratomic Ltd.

No-01 Moon Palace Colony, INDORE-452009

CIN:U33112MP1995PLC008917

Statement of Profit and Loss Year Ended March 31st, 2020

Particulars	Note	(In INR Rs.)	
		As at March 31st, 2020	As at March 31st, 2019
Income			
Revenue from operations	20	384,000	3,676,511
Other Income	21	48,712	13,500
Total Income		432,712	3,690,011
Expenses			
Purchase of stock in trade	22	336,000	2,905,500
Changes in inventories of stock-in-trade	23	38,014	-
Employee benefit expense	24	113,000	131,000
Finance costs	25	144,245	218,201
Depreciation and amortisation expense	2	794	1,312
Other expenses	26	397,692	319,893
Total expenses		1,029,745	3,575,906
Profit/ (loss) before tax		(597,033)	114,105
Tax expense	27	4,258	-
Current tax		(219,150)	112,300
Deferred tax	4		
Profit/ (loss) for the year		(382,141)	1,805
Other comprehensive income			
Total comprehensive income for the year		(382,141)	1,805
Earnings per equity share of face value of 10 each	28		
a) Basic (in Rs.)		(0.48)	0.00
b) Diluted (in Rs.)		(0.48)	0.00

Significant Accounting Policies

The accompanying notes form an Integral part of the to the financial statements

1

2 to 33

For: S.R. Naredi & Co.

Firm Registration Number: 002818C

Chartered Accountants

CA S.R. Naredi

Proprietor

Membership Number: 072014

Place: Indore

Date: July 25, 2020



For and on behalf of the Board of Directors

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Akash Sethi
Director
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Vikas Gokhale

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Director
DIN-05193393

Shree Coratomic Ltd.

No-01 Moon Palace Colony, INDORE-452009

CIN:U33112MP1995PLC008917

Statement of changes in equity for the year ended 31st March, 2020

A. Equity Share Capital	(In INR Rs.)
Note	Amount
As at 1st April 2018	8,007,000
Changes in Equity Share during the year	-
As at 31st March 2019	8,007,000
Changes in Equity Share during the year	-
As at 31st March 2020	8,007,000

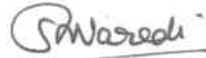
B. Other Equity

	Capital Investment Subsidy	Security Premium Reserve	Retained Earnings	Other Comprehensive Income	Total
As at 1st April 2018	-	-	(954,502)	-	(954,502)
Profit for the year	-	-	1,805	-	1,805
Other Comprehensive income for the year	-	-	-	-	-
Total Comprehensive income for the year	-	-	1,805	-	1,805
As at 31st March 2019	-	-	(952,697)	-	(952,697)
Profit for the year	-	-	(382,141)	-	(382,141)
Other Comprehensive income for the year	-	-	-	-	-
Total Comprehensive income for the year	-	-	(382,141)	-	(382,141)
As at 31st March 2020	-	-	(1,334,838)	-	(1,334,838)

For: S.R. Naredi & Co.

Firm Registration Number: 002818C

Chartered Accountants



CA S.R. Naredi

Proprietor

Membership Number: 072014

Place: Indore

Date: July 25, 2020



For and on behalf of the Board of Directors



Akash Sethi

Director

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Vikas Gokhale

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Shree Coratomic Ltd.

No-01 Moon Palace Colony, INDORE-452009

CIN:U33112MP1995PLC008917

Cash Flow Statement as at March 31, 2020

Particulars	(In INR Rs.)	
	As at March 31st, 2020	As at March 31st, 2019
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax as per Statement of Profit & Loss	(597,033)	114,105
Adjusted for:		
Depreciation and Amortisation Expense	794	1,312
Finance Costs	144,245	218,201
Change in Operating Profit before Working Capital Changes	(451,994)	333,618
Adjusted for:		
Trade & other Receivables	792,427	(491,958)
Inventories	38,014	-
Trade & Other Payables	4,544,781	(4,948,772)
Other Financial Asset	(42,490)	(13,500)
Cash Generated from Operations	4,880,737	(5,120,612)
Income Taxes Paid	(26,888)	(159,230)
NET CASH FROM OPERATING ACTIVITIES	4,853,849	(5,279,842)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for Property, plant and equipments	(4,403,416)	(2,636,226)
Cash flow from Other financial assets	-	16,500
NET CASH OUTFLOW FROM INVESTING ACTIVITIES	(4,403,416)	(2,619,726)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Short Term Borrowings (Net)	591,630	(664,074)
Proceeds from Long Term Borrowings (Net)	(1,300,000)	4,000,000
Interest Paid	(144,245)	(202,371)
NET CASH (USED IN) FINANCING ACTIVITIES	(852,616)	3,133,555
Net Increase / Decrease (-) in Cash and Cash Equivalents	(402,182)	(4,766,013)
Opening Balance of Cash and Cash Equivalents	1,291,229	6,057,242
Closing Balance of Cash and Cash Equivalents	889,047	1,291,229

As per our report of even date

For S.R. Naredi & Co

Firm Registration Number: 002818C

Chartered Accountants



CA S. R. Naredi

Proprietor

Membership Number: 072014

Place: Indore

Date: July 25, 2020



For and on behalf of the Board of Directors



Akash Sethi
Director
DIN- 08176396



Vikas Gokhale
Director
DIN-05193393

Notes to the financial statements as of and for the year ended March 31, 2020**1. Company overview and Significant accounting policies****a) Company overview**

Shree Coratomic Ltd. ("the Company") is incorporated in India. The addresses of its registered office and principal place of business are disclosed in the introduction to the annual report.

b) Basis of preparation of financial statements

The financial statements have been prepared on the historical cost basis except for Certain financial assets and liabilities which have been measured at fair value amount: The financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013. These financial statements are the Company's first Ind AS financial statements. Company's financial statements are presented in Indian Rupees, which is also its functional currency.

c) Property, plant and equipment

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre - operative expenses and disclosed under Capital Work - in - Progress.

Depreciation on property, plant and equipment is provided using written down value method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

d) Intangible assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortization/depletion and impairment loss, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably. A summary of amortization policies applied to the Company's intangible assets to the extent of depreciable amount is, as follows:

Particular	Depreciation
Technical know – how	Over a period of 10 years

For and on behalf of the Board of Directors



Akash Sethi
Director
DIN- 08176396

Vikas Gokhale
Director
DIN-05193393

Notes to the financial statements as of and for the year ended March 31, 2020**e) Research and Development Expenditure**

Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss. Development costs of products are charged to the Statement of Profit and Loss unless a product's technological and commercial feasibility has been established, in which case such expenditure is capitalized.

f) Finance Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

g) Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, and other costs net of recoverable taxes incurred in bringing them to their respective present location and condition. Cost of inventories are determined on weighted average basis.

h) Impairment of Non-Financial Assets - Property, Plant and Equipment and Intangible Assets

The Company assesses at each reporting date as to whether there is any indication that any Property, Plant and Equipment and Intangible Assets or group of Assets, called Cash Generating Units (CGU) may be impaired. If any such indication exists, the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs. An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

i) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

j) Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services. Provisions for gratuity and leave encashment are not made because no liability arises on this account.

For and on behalf of the Board of Directors



Akash Sethi
Director
DIN- 08176396

Vikas Gokhale
Director
DIN-05193393

Notes to the financial statements as of and for the year ended March 31, 2020**(j) Tax Expenses**

The tax expense for the period comprises current tax and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

- Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

- Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

(k) Revenue recognition

Revenue from sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.

Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

(l) Financial instruments**i) Financial Assets****A. Initial recognition and measurement**

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

B. Subsequent measurement**a) Financial assets carried at amortized cost (AC)**

A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

For and on behalf of the Board of Directors



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Notes to the financial statements as of and for the year ended March 31, 2020

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

C. Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

ii) Financial liabilities

A. Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

B. Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

iii) De-recognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

For and on behalf of the Board of Directors



Akash Sethi

Akash Sethi
Director
DIN- 08176396

Vikas Gokhale

Vikas Gokhale
Director
DIN-05193393

Notes to the financial statements as of and for the year ended March 31, 2020**(m) Impairment of non-financial assets - property, plant and equipment and intangible assets**

The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called cash generating units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

(n) Earnings per share

Basic earnings per equity share are computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

(o) Cash Flow Statement

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information. There were no significant reconciliation items between cash flows prepared under Indian GAAP and those Prepared under Ind AS.

(p) Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of the changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

For and on behalf of the Board of Directors



Akash Sethi
Director
DIN- 08176396

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DIN-05193393

Shree Coratomic Ltd.

No-01 Moon Palace Colony, INDORE-452009

CIN:U33112MP1995PLC008917

Notes to the financial statements as of and for the year ended March 31, 2020

2.1 Property, Plant and Equipment

The change in the carrying value of property, plant and equipment for the year ended March 31, 2020 were as follow:

Particulars	Furniture & Fixtures	Office Equipments	Computers	Total
Gross Carrying value April 1, 2019	133543	134390	471593	739526
Additions	0	0	0	0
Deletions	0	0	0	0
Gross Carrying value March 31, 2020	133543	134390	471593	739526
Accumulated depreciation April 1, 2019	126081	127636	448013	701730
Depreciation for the year	295	499	0	794
Accumulated depreciation on deletions	0	0	0	0
Accumulated depreciation March 31, 2020	126376	128135	448013	702524
Carrying value as at March 31, 2020	7167	6255	23580	37002
Carrying value as at April 1, 2019	7462	6754	23580	37796

The change in the carrying value of property, plant and equipment for the year ended March 31, 2019 were as follow:

Particulars	Furniture & Fixtures	Office Equipments	Computers	Total
Gross Carrying value April 1, 2018	133543	134390	471593	739526
Additions	0	0	0	0
Deletions	0	0	0	0
Gross Carrying value March 31, 2019	133543	134390	471593	739526
Accumulated depreciation April 1, 2018	125677	126728	448013	700418
Depreciation for the year	404	908		1312
Accumulated depreciation on deletions	0	0	0	0
Accumulated depreciation March 31, 2019	126081	127636	448013	701730
Carrying value as at March 31, 2019	7462	6754	23580	37796
Carrying value as at April 1, 2018	7866	7662	23580	39108

2.2 Capital work-in-progress

The change in the carrying value of capital work in progress for the year ended March 31, 2020 were as follow:

Particulars	Capital Work in Progress	Total
Gross Carrying value April 1, 2019	12516828	12516828
Additions	7422216	7422216
Deletions	3018800	3018800
Gross Carrying value March 31, 2020	16920244	16920244
Accumulated depreciation April 1, 2019	0	0
Depreciation for the year	0	0
Accumulated depreciation on deletions	0	0
Accumulated depreciation March 31, 2020	0	0
Carrying value as at March 31, 2020	16920244	16920244
Carrying value as at April 1, 2019	12516828	12516828



The change in the carrying value of capital work in progress for the year ended March 31, 2019 were as follow:

Particulars	Capital Work in Progress	Total
Gross Carrying value April 1, 2018	9880602	9880602
Additions	6387226	6387226
Deletions	3751000	3751000
Gross Carrying value March 31, 2019	12516828	12516828
Accumulated depreciation April 1, 2018	0	0
Depreciation for the year	0	0
Accumulated depreciation on deletions	0	0
Accumulated depreciation March 31, 2019	0	0
Carrying value as at March 31, 2019	12516828	12516828
Carrying value as at April 1, 2018	9880602	9880602

2.3 Intangible assets

The change in the carrying value of Intangible assets for the year ended March 31, 2020 were as follow:

Particulars	Technology Purchase	Total
Gross Carrying value April 1, 2019	8000000	8000000
Additions	0	0
Deletions	0	0
Gross Carrying value March 31, 2020	8000000	8000000
Accumulated depreciation April 1, 2019	7600000	7600000
Depreciation for the year	0	0
Accumulated depreciation on deletions	0	0
Accumulated depreciation March 31, 2020	7600000	7600000
Carrying value as at March 31, 2020	400000	400000
Carrying value as at April 1, 2019	400000	400000

The change in the carrying value of Intangible assets for the year ended March 31, 2019 were as follow:

Particulars	Technology Purchase	Total
Gross Carrying value April 1, 2018	8000000	8000000
Additions	0	0
Deletions	0	0
Gross Carrying value March 31, 2019	8000000	8000000
Accumulated depreciation April 1, 2018	7600000	7600000
Depreciation for the year	0	0
Accumulated depreciation on deletions	0	0
Accumulated depreciation March 31, 2019	7600000	7600000
Carrying value as at March 31, 2019	400000	400000
Carrying value as at April 1, 2018	400000	400000

For and on behalf of the Board of Directors



Akash Sethi
Akash Sethi
Director
DIN- 08176396

Vikas Gokhale
Vikas Gokhale
Director
DIN-05193393

Shree Coratomic Ltd.

No-01 Moon Palace Colony, INDORE-452009

CIN:U33112MP1995PLC008917

Notes to the financial statements as of and for the year ended March 31, 2020

Particulars	(In INR Rs.)	
	As at March 31st, 2020	As at March 31st, 2019
3 Other financial assets		
(Unsecured, considered good)		
Security and other deposits	546,066	546,066
	546,066	546,066
4 Deferred tax assets (Net)		
The movement on the deferred tax account is as follows:		
At the start of the year	284,890	397,190
Charge to Statement of Profit and Loss	219,150	(112,300)
At the end of year	504,040	284,890
Component of Deferred tax asset		
Deferred tax assets/ (liabilities) in relation to:		
Property, plant and equipment	-	(26,400)
Carryforward Losses	504,040	311,290
Total	504,040	284,890
5 Income Tax Assets (Net)		
MAT Receivable	372,590	372,590
	372,590	372,590
6 Inventories		
Stock-in-trade	-	38,014
	-	38,014
7 Trade receivables		
(Unsecured and considered good)		
Trade receivables	3,431,014	3,501,072
	3,431,014	3,501,072
8 Cash and cash Equivalents		
Cash on hand	153,751	60,164
Balance with Bank of India Current Account	21,010	516,779
FDR in Bank	714,286	714,286
(Margin money deposits against guranteed)		
	889,047	1,291,229
9 Loans		
(Unsecured, considered good)		
Other loans	52,900	52,900
	52,900	52,900
10 Other Financial Assets		
Accrued Interest on Fixed Deposit with Bank	55,990	13,500
	55,990	13,500
11 Other Current Assets		
Others	1,448,441	2,170,810
	1,448,441	2,170,810

For and on behalf of the Board of Directors



Akash Sethi
Director
DIN- 08176396



Vikas Gokhale
Director
DIN-05193393



Shree Coratomic Ltd.

No-01 Moon Palace Colony, INDORE-452009

CIN:U33112MP1995PLC008917

Notes to the financial statements as of and for the year ended March 31, 2020

(in INR Rs.)

Particulars	As at March 31st, 2020	As at March 31st, 2019
12 Share capital		
Authorised		
20,00,000 (Previous year: 20,00,000) equity shares of Rs.10 each	20,000,000	20,000,000
Issued, subscribed and paid up		
8,00,700 (Previous year: 8,00,700) equity shares of Rs.10 each fully paid up	8,007,000	8,007,000
	8,007,000	8,007,000
(a) Rights, preferences and restrictions attached to shares		
The company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.		
(b) Reconciliation of number of shares		
	As at March 31st, 2020 No. of shares	As at March 31st, 2019 No. of shares
Balance as at the beginning of the year	800,700	800,700
Add: Shares issued during the year	-	-
Balance at the end of the year	800,700	800,700
(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company		
	As at March 31st, 2020	As at March 31st, 2019
Shree Pacetronic Ltd	99.91%	99.91%
800000 (Previous year: 800000) shares of Rs.10 each		
13 Other Equity		
Reserves and surplus		
Surplus / (Deficit) in Statement of Profit and Loss	Rupees	Rupees
Balance as per last financial statements	(952,698)	(954,503)
Profit (Loss) for the year	(382,141)	1,805
Balance at the end of the year	(1,334,839)	(952,698)
14 Borrowings		
Term loan - Secured		
Technology Development Board	1,400,000	3,500,000
Unsecured Loans		
Loan from Directors	2,000,000	4,000,000
	3,400,000	7,500,000
Nature of security:		
Secured loans		
Term loan from Technology Development Board is secured by hypothecation of movable assets purchased under the TDB loan. Further secured by pledging of shares held by the Promoters/Directors and Corporate guarantee of holding Company by M/s Shree Pacetronic Ltd., own corporate guarantee by M/s Shree Coratomic Ltd. and personal guarantee of Promoters/Director including mortgage of personally owned immovable properties.		
Maturity profile of long term borrowings		
Secured loans		
2020-21	-	2,800,000
2021-22	1,400,000	700,000
	1,400,000	3,500,000
Unsecured loans		
2021-22	2,000,000	4,000,000
	2,000,000	4,000,000
15 Borrowings - Current		
Unsecured		
ICICI Bank Ltd	623,458	31,828
	623,458	31,828
16 Trade payables		
Trade Outstanding dues of micro enterprises and small enterprises	10,167,032	3,697,142
Trade Outstanding dues of Creditors Other than micro enterprises and small enterprises	79,421	195,994
	10,246,453	3,893,136
17 Other financial liabilities		
Current maturities of long term debts*	2,800,000	2,100,000
Others	886,448	565,130
	3,686,448	2,665,130
* It includes loan from Technology Development Board to be repayable within a period of one year. Disclosures relating to nature of security and terms of repayment are same as provided in long term borrowings.		
18 Other current liabilities		
Other Payables	28,815	58,669
	28,815	58,669
19 Income Tax Liabilities		
Provisions for Income Tax	-	22,630
	-	22,630

For and on behalf of the Board of Directors

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CIN:U33112MP1995PLC008917

Notes to the financial statements as of and for the year ended March 31, 2020

(In INR Rs.)

Particulars	As at March 31st, 2020	As at March 31st, 2019
20 Revenue from operations		
Sale of products (Net of taxes)	384,000	3,676,511
	384,000	3,676,511
21 Other income		
Interest Received	48,712	13,500
	48,712	13,500
22 Purchase of stock in trade		
Purchases	336,000	2,905,500
	336,000	2,905,500
23 Changes in inventories of finished goods and work-in-progress and stock-in-trade		
Inventory at the beginning of the year (a)		
Stock in trade	38,014	38,014
	38,014	38,014
Inventory at the end of the year (b)		
Stock in trade	-	38,014
	-	38,014
Decrease/(Increase) in inventories (a) - (b)	38,014	-
24 Employee benefits expense		
Salaries and wages	113,000	131,000
	113,000	131,000
25 Finance costs		
Interest-others	120,698	153,281
Bank charges	23,547	64,920
	144,245	218,201
26 Other expenses		
Selling and distribution expenses (a)		
Implantation Charges	-	6,050
	-	6,050
Establishment Expenses (b)		
Auditor's remuneration	35,000	35,000
Conveyance	6,610	6,000
Professional Charges	327,085	156,555
Misc. Expenses	2,501	5,882
Rates and taxes	25,746	27,313
Telephone expense	750	13,179
Electricity Expenses	-	24,650
Repair & Maintenance	-	700
Bad Debts	-	44,564
	397,692	313,843
(a)+(b)	397,692	319,893

For and on behalf of the Board of Directors



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CIN:U33112MP1995PLC008917

Notes to the financial statements as of and for the year ended March 31, 2020

Particulars	(In INR Rs.)	
	As at March 31st, 2020	As at March 31st, 2019
27 Taxation		
Income tax recognised in Statement of Profit and Loss		
Current tax	4,258	-
Deferred tax	(219,150)	112,300
Total income tax expenses recognised in the current year	(214,892)	112,300

28 Earnings per share

Profit after tax (a)	(382,141)	1,805
Weighted average number of equity shares outstanding (b)	800,700	800,700
Nominal value of an equity share	10	10
Earnings per share		
Basic [(a) / (b)]	(0.48)	0.00
Diluted [(a) / (b)]	(0.48)	0.00

29 Payment to auditors

For statutory audit fees	35,000	35,000
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30 Segment reporting

As the company's business activity falls within a single primary business segment i.e. "Life Savings Device" and there is no export turnover hence there is no segments wise information to report as per Ind AS -108 "Segment Reporting".

31 Related party disclosures

As per Ind AS - 24 the Company's related parties and transactions are disclosed below:

A Holding Company

Shree Pacetronix Ltd

B. Key management personnel and relatives of such personnel**(I) Key Management Personnel**

Atul Kumar Sethi	Director
Vikas Gokhale	Director
Akash Sethi	Director
Shushil Kumar Patni	Director
Ganesh Kumar Kopiseti	Director
Seetharamaiah Panchumarthy	Director

C. Enterprises over which any person mentioned in 'B', is able to exercise significant influence.

Details of transactions and closing balances	As at March 31st, 2020	As at March 31st, 2019
Shree Pacetronix Ltd		
Purchase of Goods	4,371,756	2,905,500
Sale of Plant and Machinery	3,562,184	3,751,000
Closing Balance - (Payable)/Receivable	(10,167,032)	(3,697,142)
Atul Kumar Sethi		
Loan Taken	-	2,500,000
Closing Balance - (Payable)/Receivable	(500,000)	(2,500,000)
Akash Sethi		
Loan Taken	-	1,500,000
Closing Balance - (Payable)/Receivable	(1,500,000)	(1,500,000)
Seetharamaiah Panchumarthy		
Purchase of Goods	946,648	565,295
Closing Balance - (Payable)/Receivable	-	(137,305)
32 Contingent Liabilities		
Bank Guarantee	7.14 Lakhs	7.14 Lakhs

33 Previous year figures have been reclassified to conform to this year's classification.

As per our report of even date

For S.R. Naredi & Co

Firm Registration Number: 002818C

Chartered Accountants



CA S. R. Naredi

Proprietor

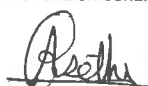
Membership Number: 072014

Place: Indore

Date: July 25, 2020



For and on behalf of the Board of Directors

Akash Sethi
Director
DIN- 08176396Vikas Gokhale
Director
DIN-05193393