



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SHREE CORATOMIC LIMITED

Report on the Audit of the Standalone Financial

Statements Opinion

We have audited the accompanying standalone financial statements of **SHREE CORATOMIC LIMITED** (herein after referred to as the "Company"), which comprise the Balance Sheet as at March 31, 2023, 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 ended on that date and a summary of significant accounting policies and other explanatory information (herein after referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("IndAS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA's") 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 Standalone 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 standalone financial statements under the provisions of the Act and the Rules made there under, 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone 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 standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone 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 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 and Shareholder's Information, but does not include the financial statements, and our auditor's report thereon. The company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Responsibilities of Management for the Standalone 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 standalone 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 the Ind 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 control 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 with reference to standalone 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 the 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone 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 standalone 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 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 standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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 with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the Requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.



- 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, as amended, 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 standalone financial statements.
 - ii. The Company did not have any long term contract including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amount which 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(which are material either individually or in the aggregate) 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 person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds(which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been 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(i) and(ii) of Rule 11(e), as provided under and(b) above, contain any material misstatement.
 - v. No dividend declared or paid during the year by the company.
 - vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of accounts in accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.



2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For: S.R. Naredi & Co.
Chartered Accountants
(Registration No. 002818C)



S. Naredi

CA S.R. Naredi
Proprietor
(Membership No. 072014)
UDIN: 23072014BGQMTA5498

Place: Indore

Date: May 27, 2023

**ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT
(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’
section of our report to the Members of SHREE CORATOMIC LIMITED of even date)**

**Report on the Internal Financial Controls with reference to Standalone Financials
Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the
“Act”)**

We have audited the internal financial controls with reference to standalone financial statements of **SHREE CORATOMIC LIMITED** (the “Company”) as of March 31, 2023 in conjunction with our audit of the standalone 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 with reference to standalone financial statements 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 issued by the Institute of Chartered Accountants of India (the “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 Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to standalone financial statements 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 ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. 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 with reference to standalone financial statements 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, 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 with reference to standalone financial statements.

Meaning of Internal Financial Controls with reference to standalone financial statements

A company's internal financial control with reference to standalone financial statements 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 with reference to standalone financial statements 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 management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to Standalone Financial Statements

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 with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

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 with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were generally operating effectively as at March 31, 2023, based on the criteria for internal financial control with reference to standalone financial statements 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 issued by the ICAI.

For, S.R. Naredi & Co.
Chartered Accountants
(Registration No. 002818C)



CA S.R. Naredi
Proprietor
(Membership No. 072014)
UDIN:

Place: Indore
Date: May 27, 2023

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of SHREE CORATOMIC LIMITED of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

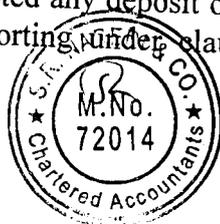
- i. In respect of the Company's property, plant and equipment, right-of-use assets and intangible assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and there is no right-of-use assets.
The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Company has a program of physical verification of property, plant and equipment so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
 - (d) The Company has not revalued any of its property, plant and equipment (including right-of-use assets) and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.
- ii. (a) The Inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the books records that were 10% or more in the aggregate for each class of inventory.



- (b) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. (a) The Company has not made any investments provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year except investment made in subsidiary and guarantee given on behalf of subsidiary. The company has not granted any loans, secured or unsecured, to firms, limited liability partnerships or any other parties during the year. Based on the audit procedures carried on, by us and as per the information and explanation given to us, the company has not granted any loans to subsidiaries.
- (b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
- (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.
- (d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
- (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3 (iii) (f) is not applicable.

The Company has not made investments in Firms and Limited Liability Partnerships during the year. Further the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or any other parties.

- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3 (v) of the Order is not applicable.



- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
- (a) In our opinion, the Company has generally being regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
- There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2023 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 the records of the Company examined by us, as at March 31, 2023, there are no dues of Goods and Service Tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961(43 of 1961).
- ix. (a) The Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has taken term loan during the year and the same has been applied for the purpose for which it was obtained.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary.
- (f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiary as defined under Companies Act, 2013 and hence reporting on clause 3(ix)(f) of the Order is not applicable.



- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3 (x) (a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) The Company has not received the whistle blower complaints during the year (and upto the date of this report).
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an internal audit system commensurate with the size and the nature of its business.
- (b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3 (xvi) (a), (b) and (c) of the Order is not applicable.



- (b) In our opinion, 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. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. 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 and 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 causes us to believe that any material uncertainty exists as on the date of the audit report indicating that 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 our opinion and according to the information and explanations given to us, the provisions of sections 135 of the Companies Act, 2013 are not applicable to the company. Accordingly, clause 3(xx)(a) and 3(xx)(b) of the order are not applicable for the year.



For **S.R. NAREDI & Co.**
Chartered Accountants
(FRN:002818C)
UDIN:23072014BGQMTA5498

S. Naredi
CA S.R. Naredi
Proprietor
(Membership No. 072014)

Place: Indore
Date: May 27, 2023

Shree Coratomic Ltd.

No-01 Moon Palace Colony, INDORE-452009

CIN:U33112MP1995PLC008917

Balance Sheet as at March 31, 2023

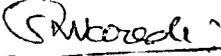
(In INR Rs.100)

Particulars	Note	As at March 31st, 2023	As at March 31st, 2022
ASSETS			
Non-current assets			
Property, plant and equipment	2.1	365.02	366.18
Capital work-in-progress	2.2	1,65,990.41	1,65,010.68
Intangible assets	2.3	4,000.00	4,000.00
Financial assets			
Other Financial Assets	3	13,863.27	13,863.27
Deferred tax assets (Net)	4	4,545.70	5,153.60
Income Tax Assets (Net)	5	6,694.63	4,325.90
Total Non Current Assets		<u>1,95,459.03</u>	<u>1,92,719.63</u>
Current assets			
Financial assets			
Trade receivables	6	-	647.87
Cash and cash equivalents	7	844.05	85,687.80
Loans	8	-	529.00
Other Financial Assets	9	497.52	96.94
Other current assets	10	6,836.12	9,615.87
Total Current Assets		<u>8,177.69</u>	<u>96,577.48</u>
TOTAL ASSETS		<u>2,03,636.72</u>	<u>2,89,297.11</u>
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	11	80,070.00	80,070.00
Other equity	12	(12,324.78)	(13,531.03)
Total Equity		<u>67,745.22</u>	<u>66,538.97</u>
Liabilities			
Non-current liabilities			
Financial liabilities			
Other Financial liabilities	13	2,500.00	2,500.00
Total Non-current Liabilities		<u>2,500.00</u>	<u>2,500.00</u>
Current liabilities			
Financial liabilities			
Borrowings	14	-	14,000.00
Trade payables			
A) total outstanding dues of micro enterprises and small enterprises	15	1,29,980.44	1,96,343.64
B) total outstanding dues of creditors other than micro enterprises and small		-	-
Other financial liabilities	16	2,898.56	9,129.50
Other current liabilities	17	192.00	185.00
Income tax liabilities (net)	18	320.50	600.00
Total Current Liabilities		<u>1,33,391.50</u>	<u>2,20,258.14</u>
TOTAL EQUITY AND LIABILITIES		<u>2,03,636.72</u>	<u>2,89,297.11</u>

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

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As per our report of even date attached

For: S.R. Naredi & Co.
Firm Registration Number: 002818C
Chartered Accountants

CA S.R. Naredi
Proprietor
Membership Number: 072014



For and on behalf of the Board of Directors


Atul Kumar Sethi
Director
DIN- 00245685


Akash Sethi
Director
DIN-08176396

Place: Indore
Date: May 27, 2023

Shree Coratomic Ltd.

No-01 Moon Palace Colony, INDORE-452009

CIN:U33112MP1995PLC008917

Statement of Profit and Loss Year Ended March 31st, 2023

(In INR Rs.100)

Particulars	Note	As at March 31st, 2023	As at March 31st, 2022
Income			
Revenue from operations	19	20,444.78	44,001.99
Other Income	20	445.09	507.36
Total Income		20,889.87	44,509.35
Expenses			
Purchase of stock in trade	21	14,208.16	23,550.00
Employee benefit expense	22	-	1,463.10
Finance costs	23	25.20	885.88
Depreciation and amortisation expense	2	1.16	1.58
Other expenses	24	4,342.36	1,056.96
Total expenses		18,576.88	26,957.52
Profit/ (loss) before tax		2,312.99	17,551.83
Tax expense			
Current tax		498.84	-
Deferred tax	4	607.90	4,680.90
Profit/ (loss) for the year		1,206.25	12,870.93
Other comprehensive income		-	-
Total comprehensive income for the year		1,206.25	12,870.93
Earnings per equity share of face value of 10 each			
	26		
a) Basic (in Rs.)		0.15	1.61
b) Diluted (in Rs.)		0.15	1.61

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

2 to 33

For: S.R. Naredi & Co.

Firm Registration Number: 002618C
Chartered Accountants



CA S.R. Naredi
Proprietor
Membership Number: 072014



For and on behalf of the Board of Directors



Atul Kumar Sethi
Director
DIN- 00245685



Akash Sethi
Director
DIN-08176396

Place: Indore

Date: May 27, 2023

Shree Coratomic Ltd.

No-01 Moon Palace Colony, INDORE-452009

CIN:U33112MP1995PLC008917

Statement of changes in equity for the year ended 31st March, 2023

A. Equity Share Capital

1) Current Reporting Period

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
80,070.00	-	-	-	80,070.00

2) Previous Reporting Period

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
80,070.00	-	-	-	80,070.00

B. Other Equity

1) Current Reporting Period

	Reserves and Surplus				Total
	Capital Investment Subsidy	Security Premium Reserve	Retained Earnings	Other items of other Comprehensive Income	
Balance at the beginning of the current reporting period			(13,531.03)	-	(13,531.03)
Changes in accounting policy/prior period errors			-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-
Total Comprehensive Income for the current year	-	-	-	-	-
Dividends	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-
Any other change (to be specified)	-	-	1,206.25	-	1,206.25
Balance at the end of the current reporting period	-	-	(12,324.78)	-	(12,324.78)

2) Previous Reporting Period

	Reserves and Surplus				Total
	Capital Investment Subsidy	Security Premium Reserve	Retained Earnings	Other items of other Comprehensive Income	
Balance at the beginning of the current reporting period			(26,401.96)	-	(26,401.96)
Changes in accounting policy/prior period errors	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-
Total Comprehensive Income for the current year	-	-	-	-	-
Dividends	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-
Any other change (to be specified)	-	-	12,870.93	-	12,870.93
Balance at the end of the current reporting period	-	-	(13,531.03)	-	(13,531.03)

For: S.R. Naredi & Co.

Firm Registration Number: 002818C

Chartered Accountants

S. Naredi

CA S.R. Naredi

Proprietor

Membership Number: 072014



For and on behalf of the Board of Directors

Atul Kumar Sethi

Atul Kumar Sethi

Director

DIN- 00245685

Akash Sethi

Akash Sethi

Director

DIN-08176396

Place: Indore

Date: May 27, 2023

Shree Coratomic Ltd.

No-01 Moon Palace Colony, INDORE-452009

CIN:U33112MP1995PLC008917

Cash Flow Statement as at March 31, 2023

(In INR Rs.100)

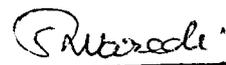
Particulars	As at March 31st, 2023	As at March 31st, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax as per Statement of Profit & Loss	2,312.99	17,551.83
Adjusted for:		
Depreciation and Amortisation Expense	1.16	1.58
Interest Income	(445.09)	(507.36)
Finance Costs	25.20	885.88
Change in Operating Profit before Working Capital Changes	<u>1,894.26</u>	<u>17,931.93</u>
Adjusted for:		
Trade & other Receivables	3,894.84	3,921.97
Trade & Other Payables	(72,587.14)	80,501.75
Other Financial Asset	(400.58)	928.66
Cash Generated from Operations	<u>(67,198.62)</u>	<u>1,03,284.31</u>
Income Taxes Paid	<u>(3,085.29)</u>	-
NET CASH FLOW FROM OPERATING ACTIVITIES	<u>(70,283.91)</u>	<u>1,03,284.31</u>
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for Property, plant and equipments	(979.73)	(526.44)
Cash flow from Other financial assets	-	(8,554.86)
Interest Income	445.09	507.36
NET CASH FLOW FROM INVESTING ACTIVITIES	<u>(534.64)</u>	<u>(8,573.94)</u>
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Short Term Borrowings (Net)	(14,000.00)	(15,962.00)
Interest Paid	(25.20)	(885.88)
NET CASH FLOW FROM FINANCING ACTIVITIES	<u>(14,025.20)</u>	<u>(16,847.88)</u>
Net Increase / Decrease (-) in Cash and Cash Equivalents	(84,843.75)	77,862.49
Opening Balance of Cash and Cash Equivalents	<u>85,687.80</u>	<u>7,825.31</u>
Closing Balance of Cash and Cash Equivalents	844.05	85,687.80

As per our report of even date

For S.R. Naredi & Co

Firm Registration Number: 002818C

Chartered Accountants



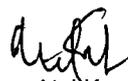
CA S. R. Naredi

Proprietor

Membership Number: 072014



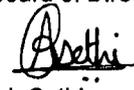
For and on behalf of the Board of Directors



Atul Kumar Sethi

Director

DIN- 00245685



Akash Sethi

Director

DIN-08176396

Place: Indore

Date: May 27, 2023

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, 2023

2.1 Property, Plant and Equipment

The change in the carrying value of property, plant and equipment for the year ended March 31, 2023 were as follow:

Particulars	Furniture & Fixtures	Office Equipments	Computers	Total
Gross Carrying value April 1, 2022	1,335.43	1,343.90	4,715.93	7,395.26
Additions	-	-	-	-
Deletions	-	-	-	-
Gross Carrying value March 31, 2023	1,335.43	1,343.90	4,715.93	7,395.26
Accumulated depreciation April 1, 2022	1,267.50	1,281.45	4,480.13	7,029.08
Depreciation for the year	1.16	-	-	1.16
Accumulated depreciation on deletions	-	-	-	-
Accumulated depreciation March 31, 2023	1,268.66	1,281.45	4,480.13	7,030.24
Carrying value as at March 31, 2023	66.77	62.45	235.80	365.02
Carrying value as at April 1, 2022	67.93	62.45	235.80	366.18

The change in the carrying value of property, plant and equipment for the year ended March 31, 2022 were as follow:

Particulars	Furniture & Fixtures	Office Equipments	Computers	Total
Gross Carrying value April 1, 2021	1,335.43	1,343.90	4,715.93	7,395.26
Additions	-	-	-	-
Deletions	-	-	-	-
Gross Carrying value March 31, 2022	1,335.43	1,343.90	4,715.93	7,395.26
Accumulated depreciation April 1, 2021	1,265.92	1,281.45	4,480.13	7,027.50
Depreciation for the year	1.58	-	-	1.58
Accumulated depreciation on deletions	-	-	-	-
Accumulated depreciation March 31, 2022	1,267.50	1,281.45	4,480.13	7,029.08
Carrying value as at March 31, 2022	67.93	62.45	235.80	366.18
Carrying value as at April 1, 2021	69.51	62.45	235.80	367.76

For and on behalf of the Board of Directors



Atul Kumar Sethi
Director
DIN- 00245685

Akash Sethi
Director
DIN-08176396

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, 2023

2.2 Capital work-in-progress

The change in the carrying value of capital work in progress for the year ended March 31, 2023 were as follow:

Particulars	Capital Work in Progress	Total
Gross Carrying value April 1, 2022	1,65,010.68	1,65,010.68
Additions	979.73	979.73
Deletions	-	-
Gross Carrying value March 31, 2023	1,65,990.41	1,65,990.41
Accumulated depreciation April 1, 2022	-	-
Depreciation for the year	-	-
Accumulated depreciation on deletions	-	-
Accumulated depreciation March 31, 2023	-	-
Carrying value as at March 31, 2023	1,65,990.41	1,65,990.41
Carrying value as at April 1, 2022	1,65,010.68	1,65,010.68

CWIP aging schedule for the year ended March 31, 2023

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	979.73	526.44	9567.50	154916.74	165990.41
Projects temporarily suspended	0.00	0.00	0.00	0.00	0.00

The change in the carrying value of capital work In progress for the year ended March 31, 2022 were as follow:

Particulars	Capital Work in Progress	Total
Gross Carrying value April 1, 2021	1,64,484.24	1,64,484.24
Additions	526.44	526.44
Deletions	-	-
Gross Carrying value March 31, 2022	1,65,010.68	1,65,010.68
Accumulated depreciation April 1, 2021	-	-
Depreciation for the year	-	-
Accumulated depreciation on deletions	-	-
Accumulated depreciation March 31, 2022	-	-
Carrying value as at March 31, 2022	1,65,010.68	1,65,010.68
Carrying value as at April 1, 2021	1,64,484.24	1,64,484.24

CWIP aging schedule for the year ended March 31, 2022

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	526.44	9,567.50	74,222.16	80,694.58	1,65,010.68
Projects temporarily suspended	-	-	-	-	-



For and on behalf of the Board of Directors

Atul Kumar Sethi
Atul Kumar Sethi
Director
DIN- 00245685

Akash Sethi
Akash Sethi
Director
DIN-08176396

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, 2023

2.3 Intangible assets

The change in the carrying value of Intangible assets for the year ended March 31, 2023 were as follow:

Particulars	Technology Purchase	Total
Gross Carrying value April 1, 2022	80,000.00	80,000.00
Additions	-	-
Deletions	-	-
Gross Carrying value March 31, 2023	80,000.00	80,000.00
Accumulated depreciation April 1, 2022	76,000.00	76,000.00
Depreciation for the year	-	-
Accumulated depreciation on deletions	-	-
Accumulated depreciation March 31, 2023	76,000.00	76,000.00
Carrying value as at March 31, 2023	4,000.00	4,000.00
Carrying value as at April 1, 2022	4,000.00	4,000.00

The change in the carrying value of Intangible assets for the year ended March 31, 2022 were as follow:

Particulars	Technology Purchase	Total
Gross Carrying value April 1, 2021	80,000.00	80,000.00
Additions	-	-
Deletions	-	-
Gross Carrying value March 31, 2022	80,000.00	80,000.00
Accumulated depreciation April 1, 2021	76,000.00	76,000.00
Depreciation for the year	-	-
Accumulated depreciation on deletions	-	-
Accumulated depreciation March 31, 2022	76,000.00	76,000.00
Carrying value as at March 31, 2022	4,000.00	4,000.00
Carrying value as at April 1, 2021	4,000.00	4,000.00

For and on behalf of the Board of Directors



Atul Kumar Sethi

Atul Kumar Sethi
Director
DIN- 00245685

Akash Sethi

Akash Sethi
Director
DIN-08176396

Shree Coratomic Ltd.

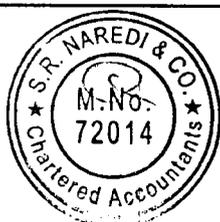
Colony, INDORE-452009

IP1995PLC008917

Notes to the financial statements as of and for the year ended March 31, 2023

(In INR Rs. 100)

Particulars	As at					
	March 31st, 2023	March 31st, 2022				
3 Other financial assets						
Non-current bank balances being deposits with remaining maturity of more than twelve months	8,554.86	8,554.86				
Security and other deposits	5,308.41	5,308.41				
	<u>13,863.27</u>	<u>13,863.27</u>				
4 Deferred tax assets (Net)						
<u>The movement on the deferred tax account is as follows:</u>						
At the start of the year	5,153.60	9,834.50				
Charge to Statement of Profit and Loss	(607.90)	(4,680.90)				
At the end of year	<u>4,545.70</u>	<u>5,153.60</u>				
<u>Component of Deferred tax asset</u>						
<u>Deferred tax assets/ (liabilities) in relation to:</u>						
Property, plant and equipment	(52.05)	37.25				
Carryforward Losses	4,597.75	5,116.35				
Total	<u>4,545.70</u>	<u>5,153.60</u>				
5 Income Tax Assets (Net)						
MAT Receivable	6,694.63	4,325.90				
	<u>6,694.63</u>	<u>4,325.90</u>				
6 Trade receivables (Unsecured and considered good)						
Trade receivables	-	647.87				
	<u>-</u>	<u>647.87</u>				
<u>Trade receivables ageing schedule as at 31.03.2023</u>						
Particulars	Outstanding for following periods from due date of payments					Total
	Less than 6 months	6 months to 1 years	1-2 years	2-3 years	more than 3 years	
1) Undisputed Trade receivables – considered good	-	-	-	-	-	-
<u>Trade receivables ageing schedule as at 31.03.2022</u>						
Particulars	Outstanding for following periods from due date of payments					Total
	Less than 6 months	6 months to 1 years	1-2 years	2-3 years	more than 3 years	
1) Undisputed Trade receivables – considered good	176.65	-	-	128.00	343.22	647.87
7 Cash and cash Equivalents						
Cash on hand	293.08					477.22
Balance with Bank of India	201.99					201.99
Balance with ICICI Bank Ltd	348.99					85,008.60
	<u>844.05</u>					<u>85,687.80</u>
8 Loans (Unsecured and considered good)						
Other Loans	-					529.00
	<u>-</u>					<u>529.00</u>
9 Other Financial Assets						
Accrued Interest on Fixed Deposit with Bank	497.52					96.94
	<u>497.52</u>					<u>96.94</u>
10 Other Current Assets (Unsecured and considered good)						
Advances recoverable in cash or kind	6,836.12					9,615.87
	<u>6,836.12</u>					<u>9,615.87</u>



For and on behalf of the Board of Directors

Atul
Atul Kumar Sethi
Director
DIN- 00245685

Aashi
Akash Sethi
Director
DIN-08176396

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, 2023

(In INR Rs.100)

Particulars	As at March 31st,	As at March 31st, 2022
11 Share capital		
Authorised		
20,00,000 (Previous year: 20,00,000) equity shares of Rs.10 each	<u>2,00,000.00</u>	<u>2,00,000.00</u>
Issued, subscribed and paid up		
8,00,700 (Previous year: 8,00,700) equity shares of Rs.10 each fully paid up	<u>80,070.00</u>	<u>80,070.00</u>
	<u>80,070.00</u>	<u>80,070.00</u>

(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

Particulars	As at March 31st, 2023 No. of shares	As at March 31st, 2022 No. of shares
Balance as at the beginning of the year	8,00,700	8,00,700
Add: Shares issued during the year	-	-
Balance at the end of the year	<u>8,00,700</u>	<u>8,00,700</u>

(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Particulars	As at March 31st, 2023	As at March 31st, 2022
Shree Pacetronic Ltd	99.91%	99.91%
800000 (Previous year: 800000) shares of Rs.10 each		

(d) Share holding of promoters

Sr. No.	Promoters Name	No. of Shares	% of total Shares	% Change during the year
1	Atul Kumar Sethi	100	0.012	-
2	Akash Sethi	100	0.012	-
3	Amita Sethi	100	0.012	-
4	Shree Pacetronix Limited	800000	99.91	-

12 Other Equity

	Rupees	Rupees
Reserves and surplus		
Surplus / (Deficit) in Statement of Profit and Loss		
Balance as per last financial statements	(13,531.03)	(26,401.96)
Profit (Loss) for the year	1,206.25	12,870.93
Balance at the end of the year	<u>(12,324.78)</u>	<u>(13,531.03)</u>

13 Other Financial Liabilities

Loan from Directors	<u>2,500.00</u>	<u>2,500.00</u>
	<u>2,500.00</u>	<u>2,500.00</u>

14 Short Term Borrowings

Current maturities of long term debts*	-	14,000.00
	<u>-</u>	<u>14,000.00</u>

* It includes loan from Technology Development Board to be repayable within a period of one year.



For and on behalf of the Board of Directors

Atul Kumar Sethi
Director
DIN- 00245685

Akash Sethi
Director
DIN-08176396

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, 2023

(In INR Rs.100)

Particulars	As at	As at
	March 31st, 2023	March 31st, 2022
15 Trade payables		
Sundry Creditors	1,29,980.44	1,96,343.64
	<u>1,29,980.44</u>	<u>1,96,343.64</u>

Trade Payables ageing schedule as at 31.03.2023

Particulars	Outstanding for following periods from due date of payments				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
i) MSME	26,171.63	93,439.83	10,368.98	-	1,29,980.44
ii) Others	-	-	-	-	-

Trade Payables ageing schedule as at 31.03.2022

Particulars	Outstanding for following periods from due date of payments				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
i) MSME	93,478.13	36,986.47	65,879.04	-	1,96,343.64
ii) Others	-	-	-	-	-

The MSME Classification is done as per intimation received from vendor regarding MSME Registration.

16 Other financial liabilities		
Other payables	2,898.56	9,129.50
	<u>2,898.56</u>	<u>9,129.50</u>
17 Other current liabilities		
Statutory dues	192.00	185.00
	<u>192.00</u>	<u>185.00</u>
18 Provisions		
Provision for Taxation	320.50	600.00
	<u>320.50</u>	<u>600.00</u>

For and on behalf of the Board of Directors



Atul Kumar Sethi

Atul Kumar Sethi
Director
DIN- 00245685

Aakash Sethi

Aakash Sethi
Director
DIN-08176396

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, 2023

(In INR Rs.100)

Particulars	As at	As at
	March 31st, 2023	March 31st, 2022
19 Revenue from operations		
Sale of products (Net of taxes)	20,444.78	44,001.99
	<u>20,444.78</u>	<u>44,001.99</u>
20 Other income		
Interest Received	445.09	507.36
	<u>445.09</u>	<u>507.36</u>
21 Purchase of stock in trade		
Purchases	14,208.16	23,550.00
	<u>14,208.16</u>	<u>23,550.00</u>
22 Employee benefits expense		
Salaries and wages	-	1,463.10
	<u>-</u>	<u>1,463.10</u>
23 Finance costs		
Interest-others	-	874.17
Bank charges	25.20	11.71
	<u>25.20</u>	<u>885.88</u>
24 Establishment Expenses (b)		
Auditor's remuneration	350.00	350.00
Travelling and Conveyance	352.00	25.00
Professional Charges	745.00	643.66
Misc. Expenses	386.14	13.30
Rates and taxes	49.50	25.00
Bad Debts/Debit Balance Written off	2,459.72	-
	<u>4,342.36</u>	<u>1,056.96</u>

For and on behalf of the Board of Directors



Atul Kumar Sethi
Director
DIN- 00245685

Akash Sethi
Director
DIN-08176396

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, 2023

25 FINANCIAL RISK MANAGEMENT

Credit risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk primarily relates to trade and other receivables, long-term loans, cash and cash equivalents.

The Company's exposure to credit risk with regards to trade and other receivables is influenced mainly by the individual characteristics of each customer and there is no significant concentration of risk related to industry segments. The granting of credit is controlled by well-established criteria that are reviewed on a regular basis. The maximum exposure to credit risk at the reporting date is the carrying amount of each trade receivable.

The credit policy requires each new customer to be analyzed individually for credit worthiness before delivery and payment terms are offered.

Other receivables consist primarily of security deposits, loans to employees and other receivables. The risk of default is assessed as low.

The credit risk surrounding loans receivable is assessed as low risk.

Credit risk on cash and cash equivalents is assessed as low risk as the Company deposits cash surpluses with financial institutions of high quality and standing.

Liquidity Risk

The Company actively monitors its cash flows to ensure there is sufficient cash available to meet its working capital requirements. Due to the dynamic nature of the underlying businesses, the Company maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors rolling forecasts of the Company's cash and cash equivalents on the basis of expected cash flow.

The Company's current trade and other payables are all due within one year.

The table below summarizes the maturity profile of the Company's financial liabilities as at 31 March 2023 based on contractual undiscounted payments.

(Rs. In Lakhs)

Particulars	Less than one year	1-2 Years	2-4 Years	>4 Years	Total
Trade Payable	26.17	93.44	10.37	0.00	129.98
Long Term borrowings (Including current maturities)	0.00	0.00	2.50	0.00	2.50
Short Term borrowings	0.00	0.00	0.00	0.00	0.00
Others	1.45	0.50	0.65	0.30	2.90

Interest Rate Risk

The Company is exposed to interest rate risk on its cash and cash equivalents, long-term loans and borrowings, which can have an impact on the cash flows of these instruments. The exposure to interest rate risk is managed through the Company's Board by using counterparties that offers the best rates which enables the Company to maximize returns whilst minimizing risk.

For and on behalf of the Board of Directors



Atul Kumar Sethi

Atul Kumar Sethi
Director
DIN- 00245685

Akash Sethi

Akash Sethi
Director
DIN-08176396

Shree Coratomic Ltd.

No-01 Moon Palace Colony, INDORE-452009

CIN:U33112MP1995PLC008917

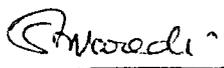
Notes to the financial statements as of and for the year ended March 31, 2023

(In INR Rs.100)

Particulars	As at		
	March 31st, 2023	March 31st, 2022	
27 Taxation			
Income tax recognised in Statement of Profit and Loss			
Current tax	498.84	-	
Deferred tax	607.90	4,680.90	
Total income tax expenses recognised in the current year	<u>1,106.74</u>	<u>4,680.90</u>	
28 Earnings per share			
Profit after tax (a)	1,206.25	12,870.93	
Weighted average number of equity shares outstanding (b)	800,700	800,700	
Nominal value of an equity share	10.00	10.00	
Earnings per share			
Basic [(a) / (b)]	0.15	1.61	
Diluted [(a) / (b)]	0.15	1.61	
29 Payment to auditors			
For statutory audit fees	350.00	350.00	
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	Shushil Kumar Patni	Director
Vikas Gokhale	Director	Ganesh Kumar Kopiseti	Director
Akash Sethi	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	As at	
	March 31st, 2023	March 31st, 2022	
Shree Pacetronix Ltd			
Purchase of Goods	6,720.00	26,376.00	
Sale of Goods	9,735.00	-	
Closing Balance - (Payable)/Receivable	(129,980.44)	(196,343.64)	
Akash Sethi			
Loan Taken/ (repaid)	-	-	
Closing Balance - (Payable)/Receivable	(2,500.00)	(2,500.00)	
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



For and on behalf of the Board of Directors



Atul Kumar Sethi
Director
DIN- 00245685



Akash Sethi
Director
DIN-08176396

Place: Indore
Date: May 27, 2023

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, 2023

26 Additional Regulatory Information Ratios

(xiv) Ratios	Numerator	Denominator	FY 2022-23	FY 2021-22	Change	Explanation
Current Ratio (in times)	Total Current Assests	Total Current Liabilities	0.06	0.44	-86.02%	Due to decrease in current assets.
Debt-Equity Ratio (in times)	Long Term Borrowings	Total Equity	0.04	0.04	-1.78%	
Debt-Service Coverage Ratio	Earnings for Debt service = Net profit after tax + Non- cash operating expenses + interest + other non cash adjustments+ Interest on debt debited in P&L	Debt service = Interest + Principal Repayment (Non-Current debts only)	NA	NA	NA	NA
Return on Equity Ratio (in times)	Profit for the year less preference divididend (if any)	Average Total Equity	1.80%	21.41%	-91.61%	Due to decrease in turnover and increase in cost
Inventory Turnover Ratio (in times)	Revenue From Operations	Average Inventory	NA	NA	NA	
Trade Receivable Turnover Ratio (in times)	Revenue From Operations	Average Trade Receivable	NA	30.23	NA	
Trade Payble Turnover Ratio (in times)	Revenue From Operations	Average Trade Payable	0.13	0.29	-57.40%	Due to decrease in turnover
Net Capital Turnover Ratio (in times)	Revenue From Operations	Working Capital (i.e. Total current assets less Total Current Liabilities)	(0.16)	(0.36)	-54.11%	Due to decrease in turnover
Net Profit Ratio (in %)	Profit for the year before exception items	Revenue From Operations	5.90%	29.25%	-79.83%	Due to decrease in turnover and increase in cost
Return On Capital Employed	Profit Before Tax And Finance Costs	Average capital Employed Capital Employed = Net Worth + Deferred Tax Liabilities	3.75%	35.05%	-89.29%	Due to decrease in turnover and increase in cost
Retun on Investment	Income Generated from Investment Funds	Average invested Funds	NA	NA	NA	NA



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SHREE CORATOMIC LIMITED**31.03.2023****Current Liabilities****Financial Liabilities**

Particular	Amount
Trade Payable	
Shree Pacetronix Ltd	1,29,98,043.61
Total	1,29,98,043.61

Other Financial Liabilities

SR Naredi & Co Indore	1,015.00
Ashish Garg	91.85
ABMS & Associates	900.00
SA Naaredi & Associates Indore	125.00
Ankit Consultancy	82.60
DHL Express India Pvt Ltd.	68,411.39
Total	70,625.84

Other Current Liabilities

Professional Tax Payable	150.00
TDS Payable	42.00
Total	192.00

Non Current Assets**31.03.2023****Other Financial Assets**

Particular	Amount
Telephone Deposit	30.00
EMD Kolkata Port Trust	1,430.00
NSC (Sales Tax VAT)	250.00
Deposit EMD Eastern Railway	16.41
Deposit EMD ESI	700.00
EMD for S.E. Railway	1,382.00
Security Deposit ESI	1,400.00
FDR in Sales Tax	100.00
Total	5,308.41

Current Assets**Other Current Assets**

GST Input WB	435.06
GST Input MP	6,401.06
TDS Receivable	
Total	6,836.12

For and on behalf of the Board of Directors

Atul Kumar Sethi
Director
DIN- 00245685Akash Sethi
Director
DIN-08176396

SHREE CORATOMIC LIMITED
Notes to Standalone Financial Statements for the year ended 31st March, 2023

1) Corporate information

Shree Coratomic Limited (CIN: U33112MP1995PLC008917) (“the Company”) is a public limited company and is a subsidiary of listed public company Shree Pacetronix Limited domiciled in India and is incorporated under the provisions of the Companies Act, 1956. The registered office of the company is located at 1 Moon Palace Colony, Indore, MP 452009 IN.

The Company is mainly engaged in the business of Trading of Pacemaker (“Life Saving Devices”).

The Board of Directors approved the standalone financial statements for the year ended March 31, 2023 and authorised for issue on May 27, 2023.

2) Basis of preparation

The financial statements of the Company as at and for the year ended 31st March, 2023 have been prepared and presented in accordance with Indian Accounting Standards (“Ind AS”) notified under Section 133 of the Companies Act, 2013 (“the Act”) read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and presentation requirements of Division II of Schedule III to the Companies Act, 2013 and accounting principles generally accepted in India.

These financial statements have been prepared by the Company as a going concern on the basis of relevant Ind AS.

These standalone financial statements have been prepared on historical cost and on accrual basis except for the following assets and liabilities which have been measured at fair value:

- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments),

These standalone financial statements have been prepared in Indian Rupee (₹) which is the functional currency of the Company. All amounts have been rounded to the nearest hundred (₹ 00), except when otherwise indicated.

Current and non-current classification

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Act and Ind AS 1 - Presentation of Financial Statements.



For and on behalf of the Board of Directors

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Director
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Akash Sethi
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Place: Indore
Date: May 27, 2023

SHREE CORATOMIC LIMITED

Notes to Standalone Financial Statements for the year ended 31st March, 2023

Assets:

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is expected to be realised within twelve months after the reporting date; or
- it is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Liabilities:

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within twelve months after the reporting date; or
- the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current assets and liabilities include the current portion of assets and liabilities, respectively. All other assets and liabilities are classified as non-current. Deferred tax assets and liabilities are always disclosed as non-current.

3) Significant Accounting Judgments, Estimates And Assumptions

The preparation of the standalone financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require an adjustment to the carrying amount of assets or liabilities in future periods. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be prudent and reasonable under the circumstances existing when the standalone financial statements were prepared. The estimates and underlying assumptions are reviewed on an ongoing basis by management at each reporting date. Revision to accounting estimates is recognised in the year in which the estimates are revised and in any future year affected. Difference between actual results and estimates are recognised in the periods in which the results are known/materialised.

Following are the critical judgments and estimates



For and on behalf of the Board of Directors

A handwritten signature in black ink, appearing to read "Atul".

Atul Kumar Sethi
Director
DIN: 00245685

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Akash Sethi
Director
DIN: 08176396

Place: Indore
Date: May 27, 2023

SHREE CORATOMIC LIMITED

Notes to Standalone Financial Statements for the year ended 31st March, 2023

3.1 Judgements

i) Income Taxes

Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. A tax assessment can involve complex issues, which can only be resolved over extended time periods. The recognition of taxes that are subject to certain legal or economic limits or uncertainties is assessed individually by management based on the specific facts and circumstances. In assessing the reliability of deferred tax assets, management considers whether some portion or all of the deferred tax assets will not be realised. The ultimate realisation of deferred tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the company will realise the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

ii) Research & Development Expenditure

Management monitors progress of internal research & development projects. Development costs are recognised as an asset when all the criteria are met whereas research cost is expenses as and when incurred. Management also monitors whether the recognition requirements for development costs continue to be met. This is necessary due to inherent uncertainty in the economic success of any product development.

iii) Provisions & Contingent Liabilities

The Company exercises judgment in measuring and recognising provisions and the exposures to contingent liabilities related to pending litigation or other outstanding claims subject to negotiated settlement, mediation, government regulation, as well as other contingent liabilities. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.



For and on behalf of the Board of Directors

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Atul Kumar Sethi
Director
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Handwritten signature of Akash Sethi.

Akash Sethi
Director
DIN: 08176396

Place: Indore
Date: May 27, 2023

SHREE CORATOMIC LIMITED

Notes to Standalone Financial Statements for the year ended 31st March, 2023

3.2 Estimates

i) Useful lives of property plant & equipment and intangible assets

Property, plant and equipment, and intangibles assets represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by the management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

ii) Impairment of non financial assets

An impairment loss is recognised for the amount by which an asset's or cash-generating unit's carrying amount exceeds its recoverable amount. The recoverable amount of an asset or cash generating unit's is the higher of the asset's fair value less cost to sell and value in use. In assessing the value in use the estimated future cash flows are discounted to their present value using pre tax discount rate that reflects current market assessments of the time value of the money and risks specific to the asset. In determining fair value less cost to sell, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

iii) Fair value of Financial Instruments

Management uses valuation techniques in measuring the fair value of financial instruments where active market quotes are not available. Details of the assumptions used are given in the notes regarding financial assets and liabilities. In applying the valuation techniques, management makes maximum use of market inputs and uses estimates and assumptions that are, as far as possible, consistent with observable data that market participants would use in pricing the instrument. Where applicable data is not observable, management uses its best estimate about the assumptions that market participants would make. These estimates may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

4. Accounting Policies

a) Property Plant & Equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the Management. The charge in respect of periodic depreciation is derived at after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The Company depreciates

For and on behalf of the Board of Directors



Atul

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SHREE CORATOMIC LIMITED

Notes to Standalone Financial Statements for the year ended 31st March, 2023

property, plant and equipment over their estimated useful lives using the written down value method.

Advances paid towards the acquisition of property, plant and equipment outstanding at each reporting date is disclosed as capital advance under non-current assets. Capital work-in-progress included in non-current assets comprises of direct costs, related incidental expenses and attributable interest. Capital work-in-progress are not depreciated as these assets are not yet available for use.

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end. The useful lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

An item of property, plant and equipment, is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the profit or loss.

b) Intangible Assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a straight line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Amortization methods and useful lives are reviewed periodically including at each financial year end.

Expenditure pertaining to research is recognized on statement of profit and loss as and when incurred by the entity. Development cost charged to Statement of profit and loss unless product's technological and commercial feasibility has been established and the company has sufficient resources to complete the development and to use and sell the asset in which case such expenditure is capitalised.

The Company amortises intangible assets with a finite useful life using the straight-line method over the following useful lives:

Type of asset	Useful lives
Technological Know-how	10 Years

The amortisation period and the amortisation method for intangible assets with a finite useful life are reviewed at each reporting date.

For and on behalf of the Board of Directors



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SHREE CORATOMIC LIMITED

Notes to Standalone Financial Statements for the year ended 31st March, 2023

Derecognition

Intangible assets are de-recognised either on their disposal or where no future economic benefits are expected from their use. Losses arising on such de-recognition are recorded in the profit or loss and are measured as the difference between the net disposal proceeds, if any, and the carrying amount of respective intangible assets as at the date of de-recognition

c) Impairment of Non-Financial Assets

The company assesses, at each reporting date to determine that whether there is a indication that asset may be impaired based on internal & external factors. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. The recoverable amount of an asset or cash generating unit's is the higher of the asset's fair value less cost to sell and value in use. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

d) Borrowings Costs

Borrowing costs consists of interest, ancillary costs and other costs in connection with the borrowing of funds. Borrowing costs attributable to acquisition and/or construction of qualifying assets are capitalised as a part of the cost of such assets; up to the date such assets are ready for their intended use. Other borrowing costs are charged to the profit or loss.

e) Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories consist of raw materials, sub-assemblies and components, work-in-progress and finished goods and are measured at the lower of cost and net realisable value. The cost of all categories of inventories is based on the weighted average method. Cost includes expenditures incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. In the case of finished goods and work-in-progress, cost includes an appropriate proportion of overheads based on normal operating capacity.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses. The factors that the Company considers in determining the provision for slow moving, obsolete and other non-saleable inventory include estimated shelf life, planned product discontinuances, ageing of inventory and introduction of competitive new products, to the extent each of these factors impact the Company's business and markets. The Company considers all these factors and adjusts the inventory provision to reflect its actual experience on a periodic basis.



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SHREE CORATOMIC LIMITED

Notes to Standalone Financial Statements for the year ended 31st March, 2023

f) Revenue Recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

The majority of customer contracts that the Company enters into consist of a single performance obligation for the delivery of “Life Saving Devices”. The Company recognises revenue from product sales when control of the product transfers, generally upon shipment or delivery, to the customer, or in certain cases, upon the corresponding sales by customer to a third party.

Revenues are recorded in the amount of consideration to which the Company expects to be entitled in exchange for performance obligations upon transfer of control to the customer and is measured at the amount of transaction price received or receivable (net of variable consideration) like returns, Goods and Services Tax (GST), discounts, allowances, incentives and other related charges.

Contracts for the sale of goods provide customers with a right to replacement, return defective / damaged products and discount and rebates on sales. The rights to replacement return and discount and rebates on sales give rise to variable consideration.

These are generally accounted for as variable consideration estimated in the same period the related sales occur. The methodology and assumptions used to estimate rebates and returns are monitored and adjusted regularly in the light of contractual and legal obligations, historical trends, past experience and projected market conditions. The revenue for such variable consideration is included in the Company’s estimate of the transaction price only if it is highly probable that a significant reversal of revenue will not occur once any uncertainty is resolved. In making this assessment the Company considers its historical record of performance on similar contracts.

Other Income

Other Income is comprised primarily of interest income. Interest income is recognized on accrual basis.

g) Taxes

Income tax expense comprises of current tax expense and deferred tax expense/benefit. Current and deferred taxes are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity. In such cases, the income tax expense is also recognised in the other comprehensive income or directly in the equity as applicable.



For and on behalf of the Board of Directors

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Director
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Place: Indore
Date: May 27, 2023

SHREE CORATOMIC LIMITED

Notes to Standalone Financial Statements for the year ended 31st March, 2023

Current income taxes

Current income tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the applicable income tax law. The current tax is calculated using tax rates that have been enacted or substantively enacted, at the reporting date, and any adjustment to tax payable in respect of previous years. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred Taxes

Deferred tax is recognised in respect of temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Deferred income taxes are not provided on the undistributed earnings of subsidiary where it is expected that the earnings of the subsidiary will not be distributed in the foreseeable future. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in OCI or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be recovered or settled.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to offset current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

h) Cash & cash equivalents

Cash and cash equivalents comprise cash on hand and cash at bank including fixed deposit with original maturity period of three months or less and short-term highly liquid investments with an original maturity of three months or less.



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Date: May 27, 2023

SHREE CORATOMIC LIMITED

Notes to Standalone Financial Statements for the year ended 31st March, 2023

i) Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Post sales replacement

The company provides its customers with replacement of implant device at nominal cost during the lifecycle of product. The company estimates such costs based on historical experience and estimates reviewed on a periodic basis for any material changes in assumptions and likelihood of occurrence.

j) Contingencies

Contingent liabilities are recognised when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

k) Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit attributable to equity shareholders and the weighted average number of shares outstanding are adjusted for the effect of all dilutive potential equity shares. The number of equity shares is the aggregate of the weighted average number of equity shares and the weighted average number of equity shares which are to be issued in the conversion of all dilutive potential equity shares into equity shares.



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SHREE CORATOMIC LIMITED

Notes to Standalone Financial Statements for the year ended 31st March, 2023

l) Financial Instruments

i) Recognition & Initial Measurement

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Trade receivables are initially recognised when they are originated at transaction price. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instruments.

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 added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

ii) Classification and subsequent measurement

Financial Assets

On initial recognition, a financial asset is classified as measured at: amortised cost, Fair value through other comprehensive income ('FVOCI') or Fair value through profit and loss ('FVTPL').

Financial Assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial Assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income 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.

Financial Assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in statement of profit and loss.



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SHREE CORATOMIC LIMITED

Notes to Standalone Financial Statements for the year ended 31st March, 2023

Financial Liabilities

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in the statement of profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in the statement of profit or loss. Any gain or loss on de recognition is also recognised in the statement of profit or loss.

iii) De-recognition

- **Financial Assets**

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

- **Financial Liabilities**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

iv) Off-setting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is acurrently enforceable legal right to offset the recognized amounts and there is an intention either to settle on anet basis or to realise the assets and settle the liabilities simultaneously.



For and on behalf of the Board of Directors

Handwritten signature of Atul Kumar Sethi in black ink.

Atul Kumar Sethi
Diretor
DIN: 00245685

Handwritten signature of Akash Sethi in black ink.

Akash Sethi
Director
DIN: 08176396

Place: Indore
Date: May 27, 2023

SHREE CORATOMIC LIMITED

Notes to Standalone Financial Statements for the year ended 31st March, 2023

v) Impairment of financial assets

Impairment of financial assets In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance ;
- Financial assets that are measured at FVTOCI ;
- Lease receivables under Ind AS 116 ;
- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115.

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables
- All lease receivables resulting from transactions within the scope of Ind AS 116

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss.

However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument.

The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date. ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

When estimating the net cash flows, an entity is required to consider:

- All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated



For and on behalf of the Board of Directors

Atul Kumar Sethi
Diretor
DIN: 00245685

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SHREE CORATOMIC LIMITED

Notes to Standalone Financial Statements for the year ended 31st March, 2023

reliably, then the entity is required to use the remaining contractual term of the financial instrument.

- b. Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms, as a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward looking estimates are analysed. ECL impairment loss allowance (or reversal) recognized during the period is recognized as (income) / expense in the statement of profit and loss (P&L).

Financial assets measured as at amortised cost, contractual revenue receivables and lease receivables: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount. For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

The Company does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

vi) Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received net of direct issue cost.

m) Recent accounting pronouncements

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, as below:

Ind AS 12-Income Taxes-

This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its standalone financial statement.

For and on behalf of the Board of Directors



Atul Kumar Sethi
Diretor
DIN: 00245685

Akash Sethi
Diretor
DIN: 08176396

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Date: May 27, 2023

SHREE CORATOMIC LIMITED

Notes to Standalone Financial Statements for the year ended 31st March, 2023

Ind AS 1-Presentation of Financial Statements-

This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and the impact of the amendment is insignificant in the standalone financial statements.

Ind AS 8-Accounting Policies, Changes in Accounting Estimates and Errors-

This amendment has introduced a definition of 'accounting estimates' and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its standalone financial statements.



For and on behalf of the Board of Directors

A handwritten signature in black ink, appearing to read "Atul".

Atul Kumar Sethi
Director
DIN: 00245685

A handwritten signature in black ink, appearing to read "Akash".

Akash Sethi
Director
DIN: 08176396

Place: Indore
Date: May 27, 2023