



INDEPENDENT AUDITOR'S REPORT

AUDITOR'S REPORT TO THE MEMBERS OF SUSAN ELECTRICALS INDIA PRIVATE LIMITED

Report on Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of SUSAN ELECTRICALS INDIA PRIVATE LIMITED which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the standalone financial statements, including summary of significant accounting policies and other explanatory information.

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and Profit and Loss Account for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility 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 Companies Act, 2013 ("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, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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 management 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 Responsibility for the Audit of the Financial Statements

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure - A statement on the matters specified in paragraphs 3 and 4 of the order.
- 2) As required by Section 143 (3) of the Act, we report, to the extent applicable, 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 of the aforesaid standalone financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid standalone financial statements have been kept so far as it appears from our examination of those books.



- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (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, the company has not paid any remuneration to its director during the year.
- (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 Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were 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, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("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 have been received by the Company from any person(s) or entity(ies), including foreign entities ("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 performed 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 given by the management under paragraph (2) (g) (iv) (a) & (b) contain any material misstatement.
- (d) The provisions of section 197 read with Schedule V to the Act is applicable to the Company. According to the information and explanations given to us and based on our examination of the records of the Company, during the year the Company has not paid/provided any managerial remuneration.
- (e) The Company has neither declared nor paid any dividend during the year.

FOR S A R B & ASSOCIATES

CHARTERED ACCOUNTANTS.


(S.R. VARSHNEY) PARTNER



M.NO. 076749

PLACE: NEW DELHI

DATED: 25.08.2023

UDIN- 23076749BGUMJB4016



THE ANNEXURE REFERRED TO IN PARAGRAPH 1 UNDER 'REPORT ON OTHER LEGAL & REGULATORY REQUIREMENTS' SECTION OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF "SUSAN ELECTRICALS INDIA PRIVATE LIMITED" ON THE ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH, 2023.

ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- 2) (a) According to the information and explanations given to us, the inventories have been physically verified by the management at reasonable intervals.
(b) According to the information and explanations given to us, the procedures for physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and its nature of business.
(c) The Company is maintaining proper records of inventory and as explained to us there were no material property discrepancies, noticed on physical verification of inventory as compared to the book records.
- 3) Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013. In respect of loans, investments, guarantees, and security.
- 5) As per the provisions of Clause (v) of paragraph 3 of the CARO 2020 are applicable to the Company.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.



- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, GST, Duty of Customs, Duty of Excise and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2023 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us, there are no dues of income tax, GST and Cess which have not been recorded in the books of account.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has taken loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.



- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
- 17) According to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.
- 18) The company is not required to appoint Internal Auditor as per section 138 of the Companies Act, 2013.
- 19) In our Opinion and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with Directors and hence provision of section 192 of the Act are not applicable.
- 20) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under Clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) In our opinion and according to the information and explanation provided to us the Group does not have any Core Investment Company (CIC).
- 21) The Company has not incurred any cash losses in the current financial year or in the immediately preceding financial year.
- 22) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- 23) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future



viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- 24) The provision of Section 135 of Companies Act 2013 is not applicable to the company in respect of corporate social responsibility. Accordingly, no comment in respect of the said clause has been included in this report.
- 25) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

FOR S A R B & ASSOCIATES

CHARTERED ACCOUNTANTS




(S.R. VARSHNEY) PARTNER

PLACE: NEW DELHI

DATED: 25.08.2023

M.NO. 076749

UDIN - 23076749BGUMJB4016



ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of SUSAN ELECTRICALS INDIA PRIVATE LIMITED ("the Company") as of 31 March 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 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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



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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, 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.

PLACE: NEW DELHI

DATED: 25.08.2023

UDIN - 23076749BGUMJB4016

FOR S A R B & ASSOCIATES

CHARTERED ACCOUNTANTS

S.R. Varshney
(S.R. VARSHNEY) PARTNER

M.NO. 076749

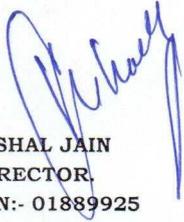


SUSAN ELECTRICALS INDIA PRIVATE LIMITED
B-1, PHASE-II, NEW MANDOLI INDUSTRIAL AREA, DELHI - 110093

ASSESSMENT YEAR 2023 - 2024
CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2023

PARTICULARS	NOTE NO.	AMOUNT (in Rs.)	
		31.03.2023	31.03.2022
I. EQUITY AND LIABILITIES			
(1) Shares Holders Funds			
(A) Share Capital	1	2,25,85,000	1,25,85,000
(B) Reserve & Surplus	2	1,43,59,772	83,10,545
(2) Non-Current Liabilities			
(A) Long Term Borrowings	3	3,45,33,820	4,43,04,165
(B) Short Term Borrowings	4	1,88,70,656	88,95,509
(3) Current Liabilities			
(A) Trade Payables	5	15,10,02,985	14,57,37,665
(B) Other Current Liabilities	6	9,54,73,285	7,16,63,135
TOTAL		33,68,25,518	29,14,96,019
II. ASSETS			
(1) Non-Current Assets			
(A) Fixed Assets	7	6,32,25,434	2,33,95,542
(B) Deffered Tax Assets (Net)	8	12,96,032	10,84,427
(C) Other Non Current assets	9	1,04,05,316	1,97,89,344
(2) Current Assets			
(A) Inventories	10	2,99,58,959	2,30,67,180
(B) Trade Receivables	11	21,53,22,107	20,81,73,762
(C) Cash And Cash Equivalents	12	11,78,820	28,30,957
(D) Short Term Loans & Advances	13	1,54,38,851	1,31,54,807
TOTAL		33,68,25,518	29,14,96,019

For Susan Electricals India (P) Ltd.



Director

VISHAL JAIN
DIRECTOR.
DIN:- 01889925

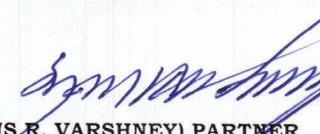
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DATED: 25.08.2023
UDIN 23076749BGUMJB4016

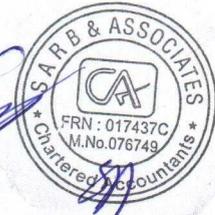
SANJU JAIN
DIRECTOR.
DIN:- 06449291

AUDITOR'S REPORT

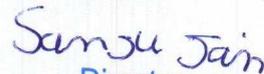
As per our separate report of even date.

FOR S A R B & ASSOCIATES
CHARTERED ACCOUNTANTS


(S.R. VARSHNEY) PARTNER
M.No. 076749
Firm Regn. No. 017437C



For Susan Electricals India (P) Ltd.


Director

SUSAN ELECTRICALS INDIA PRIVATE LIMITED
B-1, PHASE-II, NEW MANDOLI INDUSTRIAL AREA, DELHI - 110093

ASSESSMENT YEAR 2023 - 2024

CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

PARTICULARS	NOTE NO.	AMOUNT (in Rs.)	
		31.03.2023	31.03.2022
REVENUE :			
I Revenue from operations	14	78,37,90,540	54,76,34,666
II Other Income	15	16,35,690	14,80,549
III TOTAL REVENUE (I + II)		78,54,26,230	54,91,15,215
EXPENSES:			
Purchases of Stock-in-Trade	16	71,78,79,783	50,17,00,954
Changes in inventories of Finished goods,	17	(68,91,779)	(22,65,512)
Other Manufacturing/Trading Expenses	18	85,06,835	33,35,556
Employee Benefits Expenses	19	63,77,461	48,54,580
Depreciation and Amortization Expenses	7	27,31,519	24,16,307
Other Expenses	20	4,44,78,007	3,16,43,120
Finance Costs	21	53,40,937	39,23,567
IV TOTAL EXPENSES		77,84,22,763	54,56,08,572
V. Profit before Exceptional and Extraordinary Items and Tax (III - IV)		70,03,467	35,06,643
VI. Exceptional Items		-	-
VII. Profit Before Extraordinary Items And Tax (V - VI)		70,03,467	35,06,643
VIII. Extraordinary Items		-	-
IX. Profit Before Tax (VII - VIII)		70,03,467	35,06,643
X TAX EXPENSE:			
1) Current Tax		-	-
2) Deffered Tax Assets		2,11,604	2,12,031
3) MAT Credit Entitlement		-	-
XI Profit (Loss) For The Period From Continuing Operations (IX - X)		67,91,863	32,94,612
XII Profit/(Loss) From Discontinuing Operations		-	-
XIII Tax Expense of Discontinuing Operations		-	-
XIV Profit/(Loss) From Discontinuing Operations (After Tax) (XII-XIII)		-	-
XV Profit/(Loss) For The Period (XI-XIV)		67,91,863	32,94,612
XVI EARNINGS PER EQUITY SHARE:			
1) Basic Earning Per Share of Rs. 1 Each			
2) Diluted Earning Per Share of Rs. 1 Each			

For Susan Electricals India (P) Ltd.

VISHAL JAIN
DIRECTOR.
DIN:- 01889925

[Signature]
Director

SANJU JAIN
DIRECTOR.
DIN:- 06449291

PLACI NEW DELHI
DATED: 25.08.2023
UDIN 23076749BGUMJB4016

AUDITOR'S REPORT

As per our separate report of even date.
FOR S A R B & ASSOCIATES
CHARTERED ACCOUNTANTS

[Signature]
(S.R. VARSHNEY) PARTNER
M.No. 076749
Firm Regn. No. 017437C



For Susan Electricals India (P) Ltd.

[Signature]
Sanju Jain
Director

SUSAN ELECTRICALS INDIA PRIVATE LIMITED
B-1, PHASE-II, NEW MANDOLI INDUSTRIAL AREA, DELHI - 110093
ASSESSMENT YEAR 2023 - 2024
NOTES TO THE ACCOUNTS

PARTICULARS	AMOUNT (in Rs.)	
	31.03.2023	31.03.2022
1 SHARE CAPITAL		
Authorised :		
1500000 Equity Shares of Rs. 10/- each	3,00,00,000	1,50,00,000
Issued , Subscribed & Paid Up :		
2258500 Equity Shares of Rs. 10/- each Fully Paid Up	2,25,85,000	1,25,85,000
	2,25,85,000	1,25,85,000

Share holding pattern and details (1.2)				
Equity shares of Rs. 10/-each				
	31.03.2023		31.03.2022	
	% held	No. of shares	% held	No. of shares
:- VISHAL JAIN	97.52	22,02,600	95.6	12,03,100
:- MAHAK JAIN	2.44	55,000	4.37	55,000
:- MANISH GHAI	0.02	400	0.03	400
:- Pooja Jain	0.02	500	0	-
	100.00	22,58,500	100	12,58,500

Note 1.3 : Reconciliation of number of shares outstanding is set out below		
Particulars	31.03.2023	31.03.2022
Equity shares at the beginning of the year	12,58,500	7,48,500
Add: Shares issued during the current financial year	10,00,000	5,10,000
Equity shares at the end of the year	22,58,500	12,58,500

Note 1.4: The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 1.5: There is fresh issue or buyback of shares during the year.

Note 1.6: There is change in the number of shares outstanding at the beginning and at the end of the year.

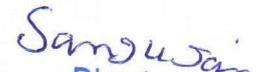
Note 1.7: There is change in the pattern of shareholding during the year.



For Susan Electricals India (P) Ltd.


 Director

For Susan Electricals India (P) Ltd.


 Director

SUSAN ELECTRICALS INDIA PRIVATE LIMITED
B-1, PHASE-II, NEW MANDOLI INDUSTRIAL AREA, DELHI - 110093
ASSESSMENT YEAR 2023 - 2024
NOTES TO THE ACCOUNTS

	AMOUNT (in Rs.)	
3 LONG-TERM BORROWINGS	31.03.2023	31.03.2022
a) Secured		
:- Loans		
:- Godrej Finance Ltd	3,00,900	-
:- Sino Credits Leasing Ltd	17,00,000	-
:- Trust Lender Finserv Pvt Ltd TCPL -65-3	15,83,803	-
:- Aditya Birla Finance Ltd GECL Loan	-	4,50,198
:- IDFC First Bank Ltd (GECL) New Loan	2,09,145	3,42,599
:- Moneywise Financial Service Pvt Ltd	4,27,348	15,55,843
:- R B L New Loan A/c	3,49,049	10,86,151
:- SCBL -GECL Loan	-	10,61,849
:- Sukhmehar Finance Pvt Ltd	-	44,00,000
:- Trustlender Finserv Pvt Ltd	-	4,84,748
:- Aditya Birla Finance Ltd-New Loan	30,02,037	57,88,346
:- IDFC Bank - New Loan	22,79,646	44,25,642
:- JM JW Enterprises Prop. Manish Ghai	2,19,00,000	1,94,00,000
:- Trustlender Finserv Pvt Ltd 65-2	12,73,520	24,13,561
:- Yes Bank Ltd.	15,08,372	28,95,228
	3,45,33,820	4,43,04,165
4 SHORT TERM BORROWINGS		
:- Mahak Jain	51,00,000	24,00,000
:- Pooja Jain	10,25,047	-
:- Subash Jain	10,00,000	-
:- Vishal Jain	1,17,45,609	64,95,509
	1,88,70,656	88,95,509
5 TRADE PAYABLES		
a) Sundry Creditors	15,10,02,985	14,57,37,665
	15,10,02,985	14,57,37,665

Note 5.1 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2022, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.



For Susan Electricals India (P) Ltd.

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Director

For Susan Electricals India (P) Ltd.

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Director

SUSAN ELECTRICALS INDIA PRIVATE LIMITED
B-1, PHASE-II, NEW MANDOLI INDUSTRIAL AREA, DELHI - 110093
ASSESSMENT YEAR 2023 - 2024
NOTES TO THE ACCOUNTS

		<u>AMOUNT (in Rs.)</u>	
		<u>31.03.2023</u>	<u>31.03.2022</u>
6	<u>OTHER CURRENT LIABILITIES</u>		
a)	Cash Credit A/c		
	:- ICICI Bank A/c No 033005007073	-	1,45,00,907
	:- PNB 144300IL00000012 GECL	19,44,445	35,98,026
	:- PNB 144300EG00000011	31,50,000	31,49,939
	:- Punjab National bank CC A/c	8,86,19,180	4,88,30,319
b)	Advance from Customers		
	:- DV Minerals and Associates	2,00,000	-
c)	Expenses Payable (Others)		
	:- Audit Fees	50,000	50,000
	:- ESIC Payable	11,792	8,239
	:- EPF Payable	18,164	
	:- TDS Interest	2,783	-
	:- Legal and Professional Exp Payable	5,40,000	-
	:- Electricity Exp	86,799	-
	:- Wages Payable	1,67,329	3,97,500
	:- Power and Fuel Exp Payable	73,420	-
	:- T.D.S. Payable	2,90,701	2,22,571
	:- Salary Payable	66,500	6,91,900
	:- IGL / PNG	2,52,172	1,18,305
	:- Credit Card ICICI Bank	-	95,429
		9,54,73,285	7,16,63,135
8	<u>DEFERRED TAX ASSETS</u>		
	Opening Balance	10,84,427	8,72,396
	Deferred Tax Assets (During the year)	2,11,604	2,12,031
	Deferred Tax Assets (Net)	12,96,032	10,84,427
9	<u>OTHER NON-CURRENT ASSETS</u>		
	<u>Security Deposit</u>		
a)	BSES Security	2,47,500	2,47,500
b)	Other FDRs	1,01,57,816	1,95,41,844
		1,04,05,316	1,97,89,344
10	<u>INVENTORIES</u>		
	Stock in Trade	2,99,58,959	2,30,67,180
		2,99,58,959	2,30,67,180
11	<u>TRADE RECEIVABLES</u>		
	Debtors	21,53,22,107	20,81,73,762
		21,53,22,107	20,81,73,762
12	<u>CASH AND CASH EQUIVALENTS</u>		
a)	Cash in Hand and as Imprest	11,78,820	25,15,488
b)	On Current Accounts		
	:- Punjab National Bank (96476)	-	3,15,469
		11,78,820	28,30,957
13	<u>SHORT TERM LOANS AND ADVANCES</u>		
	:- Short Term Deposits	25,89,195	45,89,796
	:- TDS Receivable	14,93,198	8,34,235
	:- Receivable from NBFC	1,77,121	1,25,956
	:- Advance to Supplier	2,01,941	24,349
	:- Advance Income Tax	1,00,000	1,00,000
	:- TDS on GST Receivable	25,00,170	46,17,462
	:- TDS on GST Recd	4,23,251	-
	:- TCS on Purchase	-	53,260
	:- GST Recoverable	28,52,388	22,64,424
	:- Input GST	42,67,988	-
	:- GST not Refelected	2,88,274	-
	:- Security with UPCL	3,56,000	3,56,000
	:- Security IGL	1,89,325	1,89,325
		1,54,38,851	1,31,54,807

For Susan Electricals India (P) Ltd

(Signature)
Director



For Susan Electricals India (P) Ltd.

(Signature)
Director

SUSAN ELECTRICALS INDIA PRIVATE LIMITED
B-1, PHASE-II, NEW MANDOLI INDUSTRIAL AREA, DELHI - 110093
ASSESSMENT YEAR 2023 - 2024
NOTES TO THE ACCOUNTS

PARTICULARS	AMOUNT (in Rs.)	
	31.03.2023	31.03.2022
14 REVENUE FROM OPERATIONS		
Sales	74,73,16,871	53,30,81,089
Job Work/Labour Charges Received	3,64,73,669	1,45,53,577
	78,37,90,540	54,76,34,666
15 OTHER INCOME		
Interest on BSES Security	17,010	9,274
Interest on FDR	16,18,680	14,71,275
	16,35,690	14,80,549
16 PURCHASES		
Purchase	70,64,08,986	50,17,00,954
Job Work/Labour Charges Paid	1,14,70,797	-
	71,78,79,783	50,17,00,954
17 CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE		
Stock at Close	2,99,58,959	2,30,67,180
Stock at Commencement	2,30,67,180	2,08,01,668
Increase / Decrease in Stocks	(68,91,779)	(22,65,512)
18 MANUFACTURING EXPENSES		
Cartage Inward Exp.	12,51,201	12,07,540
Supervision Charges	47,76,445	-
Wages Paid	24,79,189	21,28,016
	85,06,835	33,35,556
19 EMPLOYEE BENEFITS EXPENSES		
E S I C	96,291	72,854
Employee's Provident Fund	19,053	-
Salary	50,16,235	39,50,022
Staff welfare	12,45,882	8,31,704
	63,77,461	48,54,580
20 OTHER EXPENSES		
Audit Fees	50,000	50,000
AMC Charges	27,60,000	-
Accountancy Charges	1,34,000	1,44,000
Additional GST	11,72,124	7,820
Additional Income Tax	16	-
BIS Fees	3,17,465	-
Building Repair and Maintenance	2,00,305	3,64,118
Business Promotion Expenses	2,18,538	8,25,028
Cartridge Refilling Exp.	2,650	11,110
Consumable Stores	16,846	10,40,451
Comission Paid	48,11,220	37,00,000
Conveyance exp.	4,85,035	20,530
Consultancy Charges	19,500	-
Director Remuneration	13,80,000	13,80,000
Discount & Rebate	12,42,693	11,05,086
Diwali Exp.	72,376	72,517
Donation	29,000	20,000
EMD Forfeited A/c	-	72,000
Fire Equipment Refilling Exp.	-	7,800
Electrical Expense	40,25,217	38,99,649
Food & Beverages Exp.	2,18,426	54,798
Foreclosure Charges	-	42,964

For Susan Electricals India (P) Ltd

For Susan Electricals India (P) Ltd.



Sandeep Jain
Director

SUSAN ELECTRICALS INDIA PRIVATE LIMITED
B-1, PHASE-II, NEW MANDOLI INDUSTRIAL AREA, DELHI - 110093
ASSESSMENT YEAR 2023 - 2024
NOTES TO THE ACCOUNTS

PARTICULARS

AMOUNT (in Rs.)

31.03.2023

31.03.2022

Freight Outward	91,38,200	64,92,120
GST Fee	900	100
Gas & fuel Charges	21,494	-
Gem Portal Fee	5,000	-
IGL/PNG Expense	29,45,570	19,29,516
Insurance Exp.	4,81,107	3,19,944
Interest On Loan	43,38,494	32,64,333
Interest On TDS	2,414	8,640
Interest on GST	4,81,450	-
Internet Exp.	2,360	3,400
LEI Registration Fee	-	15,900
Legal & Professional Exp.	7,89,310	69,720
Loan Processing Fee	7,00,361	4,49,735
Loading & Unloading Exp	69,350	-
Medical Expenses	59,353	32,450
Membership Fee	-	2,500
Misc Exp.	31,395	30,817
Office Expenses	13,31,407	2,000
Pest Control	-	15,000
Postage & Courier Exp.	26,670	46,526
Printing & Stationery Exp.	1,14,706	1,58,846
Power & Electrical Exp.	15,82,005	4,12,357
Property Tax	68,841	1,17,030
Rent	2,64,000	2,64,000
R.O.C. Charges	5,900	4,200
Repair & Maintenance Exp. (Generator)	-	9,999
Repair & Maintenance (Computer)	8,755	2,150
Repair & Maintenance Exp. (Plant & Machinery)	26,69,305	19,35,255
Repair & Maintenance (Vehicle)	71,518	26,470
Service Charges	-	19,80,000
Short & Excess	(64,932)	48,189
Software Renewal Expenses	63,075	3,600
Stamp Duty	66,220	1,57,769
TDS Fee	-	5,000
Telephone	37,320	34,739
Test Certificate Expenses	6,38,091	55,410
Tender Cost	2,39,089	1,75,534
Tour & Travelling Exp	6,72,204	5,33,996
Vehicle Running Exp.	4,44,864	2,18,004
Waste Management Fee	4,144	-
	4,44,78,007	3,16,43,120

21 FINANCE COST

Interest on Car Loan	-	73,885
Bank Charges	22,79,803	8,34,762
Bank Interest on OD A/c	3,88,412	3,48,239
Interest Paid	-	5,400
Interest on Bank CC Limit	26,72,722	26,61,281
	53,40,937	39,23,567



For Susan Electricals India (P) Ltd.

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Director

For Susan Electricals India (P) Ltd.

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Director

SUSAN ELECTRICALS INDIA PRIVATE LIMITED
B-1, PHASE-II, NEW MANDOLI INDUSTRIAL AREA, DELHI - 110093

ASSESSMENT YEAR 2023-2024
NOTE - 2 (RESERVE AND SURPLUS)

Particulars	As on 31.03.2022	Additions/Credited During the year	Deductions During the year	As on 31.03.2023
Surplus as per Profit & Loss A/c	83,10,545	72,15,071	11,65,845	1,43,59,772
TOTAL	83,10,545	72,15,071	11,65,845	1,43,59,772

NOTES :-

Additions/Credited during the year

:- Profit as per Profit & Loss A/c	72,15,071
:- Income Tax Refund Received	-
	<u>72,15,071</u>

Deductions during the year

:- Self Assessment tax Paid	1,78,350
:- T.D.S/TCS	8,87,495
:- Advance Tax	1,00,000
	<u>11,65,845</u>



For Susan Electricals India (P) Ltd.

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Director

For Susan Electricals India (P) Ltd.

[Signature]
Director

ASSESSMENT YEAR 2023-2024
CONSOLIDATED FIXED ASSETS
(AS PER COMPANIES ACT)

SCHEDULE - 7

Particulars	Gross Block as on 01.04.22	Addition/(Deduction) during the year		Total Gross Block as on 31.03.2023	Rate of Dep. (%)	Depreciation			Sales Value (Rs.)	Profit/(Loss) on Sale of Assets (Rs.)	Net Block		
		Amount (Rs.)	Cost of Sales/Transfer (Rs.)			As on 01.04.22 (Rs.)	For the year (Rs.)	W/off during the year (Rs.)			Total as on 31.03.23 (Rs.)	As on 31.03.23 (Rs.)	As on 31.03.22 (Rs.)
Bike	26,175	-	-	26,175	31.23%	21,051	1,600	-	22,651	-	-	3,524	5,124
Land	-	3,99,13,648	-	3,99,13,648	0.00%	-	-	-	-	-	-	3,99,13,648	-
Air Conditioner	11,97,896	49,219	-	12,47,115	45.07%	6,34,492	2,70,065	-	9,04,557	-	-	3,42,558	5,63,404
BMW Car	19,68,749	-	-	19,68,749	31.23%	15,28,411	1,37,518	-	16,65,928	-	-	3,02,821	4,40,338
Car	57,26,847	-	-	57,26,847	31.23%	49,68,991	2,36,678	-	52,05,670	-	-	5,21,177	7,57,856
Computer	2,93,493	4,41,566	-	7,35,059	63.16%	2,31,813	1,49,967	-	3,81,780	-	-	3,53,279	61,680
Electric Equipment	53,260	-	-	53,260	25.89%	29,391	6,180	-	35,570	-	-	17,690	23,869
Factory Building	1,61,41,599	-	-	1,61,41,599	0.00%	-	-	-	-	-	-	1,61,41,599	1,61,41,599
Fans	50,186	1,148	-	51,334	45.07%	23,190	12,167	-	35,357	-	-	15,977	26,996
Furniture & Fixtures	2,45,020	8,850	-	2,53,870	25.89%	77,509	45,076	-	1,22,585	-	-	1,31,285	1,67,511
Generator	1,82,500	-	-	1,82,500	45.07%	1,55,688	12,084	-	1,67,772	-	-	14,728	26,812
Inverter	94,012	69,254	-	1,63,266	45.07%	61,684	29,337	-	91,020	-	-	72,246	32,328
Lift Machine	10,70,957	-	-	10,70,957	45.07%	5,59,347	2,30,583	-	7,89,930	-	-	2,81,027	5,11,610
Mobile Phone	2,86,987	86,101	-	3,73,088	45.07%	2,43,519	53,909	-	2,97,428	-	-	75,660	43,468
Locker	-	15,424	-	15,424	45.07%	-	595	-	595	-	-	14,829	-
Office Equipment	3,90,967	-	-	3,90,967	45.07%	2,49,572	63,727	-	3,13,299	-	-	77,668	1,41,395
Plant & Machinery	81,59,986	22,75,050	2,98,850	1,01,36,186	31.23%	38,98,164	14,16,083	-	53,14,247	-	-	48,21,939	42,61,822
Refrigerator	41,779	-	-	41,779	45.07%	33,900	3,551	-	37,451	-	-	4,328	7,879
RO Kent	52,500	-	-	52,500	45.07%	16,920	16,036	-	32,956	-	-	19,544	35,580
Scale (Kanta)	10,546	-	-	10,546	63.16%	10,530	11	-	10,541	-	-	5	16
Scooter	2,06,369	-	-	2,06,369	31.23%	1,61,577	13,989	-	1,75,566	-	-	30,803	44,792
Stabilizer	1,17,950	-	-	1,17,950	31.23%	21,395	30,154	-	51,549	-	-	66,401	96,555
Water Cooler	24,000	-	-	24,000	45.07%	19,092	2,212	-	21,304	-	-	2,696	4,908
Total	3,63,41,778	4,28,60,260	2,98,850	7,89,03,188		1,29,46,236	27,31,519	-	1,56,77,755	-	-	6,32,25,433	2,33,95,542

For Susan Electricals India (P) Ltd.

[Signature]
Director

Susan Electricals India (P)



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