

HIGHNESS MICROELECTRONICS PVT. LTD.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of the Members of the **HIGHNESS MICROELECTRONICS PRIVATE LIMITED** will be held on Tuesday, November 30, 2021 at 11:00 A.M. at the Registered Office of the Company to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet for the financial year ended March 31, 2021 and the annexed the statement of Profit and Loss Account for the period ended as on that date together with the Report of Directors' and Auditor's thereon.
2. To consider and approved the appointment of M/s Satya Gandhi & Co., Chartered Accountants having its Firm Registration No. 132044W as Statutory Auditors of the Company.

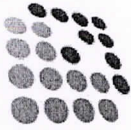
BY ORDER OF THE BOARD
FOR HIGHNESS MICROELECTRONICS PRIVATE LIMITED

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjul Kumar Kejriwal

Director

Manjul Kejriwal
DIRECTOR
DIN: 01507039
DATE: 09th November, 2021
PLACE: MUMBAI



HIGHNESS MICROELECTRONICS PVT. LTD.

NOTES:

1. Any member entitled to attend and vote is entitled to appoint a proxy and vote instead of himself and the proxy need not be a member. The proxy form should, however be deposited at the registered office of the company not later than 48 hours before the commencement of the meeting. Proxy form is provided as annexure with this notice.
2. Corporate members, if any, intending to send their authorized representatives to attend the meeting are requested to send a letter signed by the competent authority in their organization authorizing their representatives to attend and vote on their behalf at the meeting.
In case of joint holders attending the meeting, only such joint holder who is higher in terms of name will be entitled to vote.
3. Inspection of documents is available on all working days except Saturdays, Sundays and holidays in between 11.00 am to 1.00 pm.
4. The meeting is being convened at a shorter notice, after obtaining the consent, in writing of more than 95% of the members of the company, pursuant to the provisions of Section 101 of the Act.
5. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.
6. Route map giving directions to the venue of the meeting is annexed to the Notice.

EXPLANATORY STATEMENTS U/S. 102 OF THE COMPANIES ACT, 2013:

REASON OF PASSING OF RESOLUTION

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution(s). The relevant documents are available for inspection by the members during working hours at registered office of the company.

The Directors recommend the aforesaid resolution for the approval by the members as Special Resolution.

Place: Mumbai

Dated: 09th November, 2021

For and on behalf of the Board
FOR HIGHNESS MICROELECTRONICS PRIVATE
LIMITED

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjul Kumar Kejriwal

MANJUL KEJIRI WAL

Director

Director

DIN: 01507039

Add: 1105-06, EVEREST HEIGHTS, LAKE HOMES
COMPLEX, POWAI, ANDHERIEAST
MUMBAI- 400076



HIGHNESS MICROELECTRONICS PVT. LTD.

BOARD'S REPORT

To
The Members,
HIGHNESS MICROELECTRONICS PRIVATE LIMITED

Your Directors have pleasure in presenting the Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2021.

1. FINANCIAL RESULTS:

The company has incurred profit of Rs. 3,21,138/- (Rupees Three Lakh Twenty One Thousand One Hundred And Thirty Eight Only).

PARTICULARS	YEAR ENDED 31.03.2021	YEAR ENDED 31.03.2020
Income for the year	3,52,19,312	5,87,97,639
Other Income	3,74,625	5,44,598
Total Income	3,55,93,936	5,93,42,237
Less: Cost of materials	1,29,01,174	2,82,32,940
Less: Changes in Inventories	(2,33,445)	(60,44,751)
Less: Personnel Cost	62,74,434	1,15,44,382
Less: Finance Costs	34,51,127	23,67,303
Less: Depreciation and Amortization Expenses	13,18,958	17,19,787
Less: Other Expenses	1,14,13,209	1,81,09,220
Total Expenses	3,51,25,456	5,59,28,881
Profit before Taxation	4,68,480	34,13,356
Less : Provision for Taxation	(1,47,342)	(10,76,958)
Profit after Taxation	3,21,138	23,36,398

2. HIGHLIGHTS OF OPERATIONS AND STATE OF COMPANY AFFAIRS:

During the Financial Year, the Company has incurred profit of 3,21,138/-. The Directors expect to do better in future years and revive the operations at the earliest.

3. DIVIDEND:

As your Directors wish to build up the Reserves, they regret and express their inability to recommend any dividend.

4. RESERVES:

During the Financial Year 2020-21 the amount transferred to Reserves & Surplus is Rs 3,21,138/-

For HIGHNESS MICROELECTRONICS PVT. LTD.
Manjul Kumar Keshri

Director

For HIGHNESS MICROELECTRONICS PVT. LTD.
Manju Devi Keshriwal

Director

5. CHANGE IN NATURE OF BUSINESS:
There was no change in the nature of business of the company during the financial Year 2020-21.
6. REVISION OF FINANCIAL STATEMENT:
There was no revision of the financial Statements for the year under review.
7. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:
No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate till the date of this report.
8. MEETINGS:
During the year under review, the Board of Directors of your Company met 4 times.
9. DIRECTORS AND KEY MANAGERIAL PERSONNEL:
- a) Composition and Constitution of Board of Directors:
The Composition and Constitution of the Board of your Company as at March 31, 2021 is mentioned in Annexure-1.
- b) Changes in the Composition and Constitution of the Board:
During the year under review, there were no changes in the constitution of Board of Directors.
10. COMPANY'S POLICY RELATING TO DIRECTOR APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:
The provisions of Section 178(1) relating to the constitution of Nomination and Remuneration Committee are not applicable to the Company.
11. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY:
The provisions of Section 135 relating to constitution and incidental matters with respect to Corporate Social Responsibility were not applicable to the Company during the Financial Year under review.
12. INTERNAL CONTROL SYSTEM AND RISK MANAGEMENT POLICY:
The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have also been formulated and clearly spelled out in the said policy.
The overall objective of the policy is to improve awareness of the Company's risk exposure and appropriately manage it.

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjul Kumar Kejriwal

Director

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manju Devi Kejriwal

Director

13. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY:

The Company does not have any Subsidiary, Holding, Joint Venture or Associate Company. Therefore the provisions with respect to Consolidation of Financial Statements are not applicable. Further, the Company is also not a Subsidiary of any other Company or Body Corporate.

14. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS:

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

15. SHARE CAPITAL:

During the year under review, there was no change in the Capital Structure of the Company. The paid up share capital of the Company as on March 31, 2021 is Rs 1,00,000. The Company has not issued any Equity Shares during the Financial Year.

16. STATUTORY AUDITORS:

The Members of the Company at their Annual General Meeting held on November 30, 2021 appointment of Satya Gandhi & CO, Chartered Accountants, Mumbai (bearing Membership No.120786) as Statutory Auditors of the Company for a period of five years, subject to ratification of the Members at every Annual General Meeting thereafter. The Company has received a letter from Satya Gandhi & CO, Chartered Accountants, Mumbai expressing their eligibility and confirming that appointment if ratified would be in conformity with the provisions of section 139 & 141 of Companies Act (Audit and Auditors) Rules, 2014 (as amended from time to time).

The Board recommends the ratification of their appointment at the ensuing Annual General Meeting. Auditors Report does not contain Qualification. Further, the remarks made by the Statutory Auditors of the Company are Self-Explanatory.

17. EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of Annual Return in prescribed format i.e. MGT-9 is attached in 'Annexure 2' and should be considered as part of this Report.

18. PARTICULARS OF LOANS, GUARANTEES OR INVESTEMENTS:

The Company has neither granted any loan, or given guarantee or provided security in connection with the loan nor made any during the Financial Year under review.

19. DEPOSITS:

The Company has neither accepted nor renewed any deposits from public in terms of Section 73, 74, 75 and 76 of the Companies Act, 2013 during the Financial Year under review.

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjul Kumar Kajriwal

Director

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manju Devi Kajriwal

Director

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the Financial Year under review, the Company has not entered into any transactions or arrangement under Section 188(1); with the Related Parties as mentioned in the said Section.

Though Compliance under the provisions of Section 188 were not applicable to the Company, proforma of Form AOC-2 is attached.

21. PARTICULAR OF EMPLOYEES:

The provision of Section 197(12) of the Companies Act, 2013 read along with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company for the period under review. Further, the company has a policy in place for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013 and the Company did not receive any complaint during the year 2020-21.

22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AN FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars and details relating to conservation of energy and technology absorption stipulated in the Companies (Accounts) Rules, 2014 are mentioned in Annexure-4. The Foreign Exchange Earnings and Outgo are mentioned in Annexure-4.

23. DIRECTOR'S RESPONSIBILITY STATEMENT:

To the best of their knowledge and according to the information an explanations obtained by them, your Directors make the Following statement in terms of Section 134(3) of the Companies Act, 2013:

- a) in the preparation of the annual accounts for the financial year ended March 31,2021, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a going concern basis;
- e) the Directors have laid down internal financial controls, which are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjiv Kumar Kejriwal

Director

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjiv Devi Kejriwal

Director

provision of all applicable laws and such systems are adequate and operating effectively.

24. APPRECIATION:

Your Directors would like to express their appreciation for co-operation and Assistance received from Government authorities, Financial Institutions, Consultants, Auditors, Banks, Vendors, Customers, Shareholders, and other Business associates. The Directors also wish to place on record their deep sense of appreciation for committed services by all the employees of the Company.

For and on behalf of the Board of Directors of
HIGHNESS MICROELECTRONICS PRIVATE LIMITED

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjul Kumar Kejriwal

Director

Manjul Kejriwal

Director

Din: 01507039

Date: 09th November, 2021

Place: Mumbai

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manju Devi Kejriwal

Director

Manju Devi Kejriwal

Director

Din: 07030483

ANNEXURE-1

Composition of Board as at March 31st, 2021

Sr. No.	Name Of The Director	Designation	DIN	Date Of Appointment
1.	GAURAV KEJRIWAL	DIRECTOR	01506981	06/09/2007
2.	MANJUL KUMAR KEJRIWAL	DIRECTOR	01507039	06/09/2007
3.	MANJU DEVI KEJRIWAL	DIRECTOR	07030483	15/02/2015

FOR HIGHNESS MICROELECTRONICS PRIVATE LIMITED

For HIGHNESS MICROELECTRONICS PVT. LTD.

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjul Kumar Kejriwal

Director

Director

MANJUL KUMAR KEJRIWAL
DIRECTOR
DIN 01507039

Manju Devi Kejriwal
MANJU DEVI KEJRIWAL
DIRECTOR
DIN 07030483

Place: Mumbai
Date: 09th November, 2021



INDEPENDENT AUDITOR'S REPORT

To the Members of HIGHNESS MICROELECTRONICS PRIVATE LIMITED

Report on the Financial Statements

I have audited the accompanying financial statements of **Highness Microelectronics Private Limited** ("the Company") having Company Identification Number U72900MH2007PTC173854, which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

The Company's Board of Directors is responsible for the other information. As informed to me, the Company does not have any other information to be included in the annual report.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information; I am required to report that fact.

Responsibilities of Management and Those Charged With Governance for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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 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 financial statements, the Board of Directors 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.

That Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives is 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 my 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.

I give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Financial Statements.

Opinion

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid 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 31st March, 2021, and its profit and its cash flows for the year ended on that date.


Report on Other Legal and Regulatory Requirements

1. This Report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section 11 of Section 143 of the Act, since in my opinion and according to the information and explanations given to me, the said Order is not applicable to the Company.
2. As required by Section 143(3) of the Act, I report that:
 - a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
 - b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my 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 my 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) In my opinion, there are no matters that may have an adverse effect on the functioning of the Company.
- g) The Company is a Private Company as defined under section 2(68) of the Act and covered under the criteria specified in the Notification G.S.R. 583(E) dated June 13, 2017 as amended from time to time by Ministry of Corporate Affairs and complies with conditions specified therein. Accordingly, reporting under section 143(3)(i) of the Act with respect to the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls is not applicable to the Company.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to me:
- 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
3. In my opinion, according to information, explanations given to me, the provisions of Section 197 of the Act and the rules there under are not applicable to the Company as it is a private Company.

For Satya Gandhi & Co.
Chartered Accountants
ICAI Firm Registration No.: 132044W


Satya Gandhi
Proprietor
Membership No.: 120786
UDIN: 22120786ACVQFT9489
Place: Mumbai
Date: 09th November,



ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON EVEN DATE ON THE FINANCIAL STATEMENTS OF HIGHNESS MICROELECTRONICS PRIVATE LIMITED

Auditor's Responsibilities for the Audit of the Financial Statements

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I 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 I identify during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

For Satya Gandhi & Co.
Chartered Accountants
ICAI Firm Registration No. 132044W



Satya Gandhi
Proprietor

Membership No.: 120786

UDIN: 22120786ACVQFT9489

Place: Mumbai

Date: 09th November, 2021



Highness Microelectronics Private Limited

Regd. Add.: 102/103, 1st Floor, Elecon Chamber, Near Sakinaka Telephone Exchange,
Off Andheri Kurla Rd, Sakinaka, Mumbai - 400072

Balance sheet as at March 31, 2021

Particulars	Notes	31st March 2021 (Rupees)	31st March 2020 (Rupees)
Equity and liabilities			
Shareholder's funds			
Share Capital	3	1,00,000	1,00,000
Reserves and Surplus	4	1,10,85,747	1,07,64,608
Non-current liabilities			
Long Term Borrowings	5	1,95,31,150	1,88,74,513
Current liabilities			
Short-Term Borrowings	6	33,29,792	12,34,046
Trade Payables	7	52,67,401	41,65,999
Other Current Liabilities	8	95,82,335	38,29,036
Short Term Provisions	9	23,13,974	20,61,782
		5,12,10,399	4,10,29,984
TOTAL			
Assets			
Non-current assets			
Fixed Assets			
Tangible Assets	10	29,74,907	42,93,864
Intangible Assets in Development	11	1,18,750	1,18,750
Capital WIP		-	-
Long term Loans and Advances	12	10,69,633	11,06,349
Deferred Tax Asset		4,85,997	2,64,821
Other Non-Current Assets	13	1,89,35,139	1,67,38,535
Current assets			
Inventories	14	1,08,74,813	1,06,41,368
Trade Receivables	15	2,91,248	47,822
Cash and Cash Equivalents	16	10,29,726	8,61,330
Short term Loans and Advances	17	25,344	39,644
Other Current Assets	18	1,54,04,843	69,17,501
		5,12,10,399	4,10,29,984
TOTAL			
Summary of significant accounting policies			
	1 & 2		

See accompanying notes forming part of the financial statements.

As per our report of even date

For Satya Gandhi & Co

Chartered Accountant

Firm Registration No.: 132044W

Satya Gandhi
Proprietor

Membership No: 120786

Place : Mumbai

Date : 09th November, 2021



For and on behalf of the Board of Directors of

Highness Microelectronics Private Limited

(CIN: U72900MH2007PTC173854)

Manjul Kumar Kejriwal
Director

DIN: 01507039

Place : Mumbai

Date : 09th November, 2021

Manju Devi Kejriwal
Director

Manjudevi Kejriwal
Director

DIN: 07030483

Place : Mumbai

FOR HIGHNESS MICROELECTRONICS PVT. LTD.

FOR HIGHNESS MICROELECTRONICS PVT. LTD.

Highness Microelectronics Private Limited

Regd. Add.: 102/103, 1st Floor, Elecon Chamber, Near Sakinaka Telephone Exchange,
Off Andheri Kurla Rd, Sakinaka, Mumbai - 400072

Statement of Profit and Loss for the year ended March 31, 2021

Particulars	Notes	31st March 2021 (Rupees)	31st March 2020 (Rupees)
Income			
Revenue from Operations (Gross)	19	3,52,19,312	5,87,97,639
Less: Excise Duty		-	-
Revenue from Operations (Net)		3,52,19,312	5,87,97,639
Other income	20	3,74,625	5,44,598
Total Income(I)		3,55,93,936	5,93,42,237
Expenses			
Cost of Materials Consumed/ Cost of Goods Purchased	21	1,29,01,174	2,82,32,940
Changes in Inventories	22	-2,33,445	-60,44,751
Personnel Cost	23	62,74,434	1,15,44,382
Other Expenses	24	1,14,13,209	1,81,09,220
Finance Costs	25	34,51,127	23,67,303
Depreciation and Amortization Expense	10	13,18,958	17,19,787
Total Expenses(II)		3,51,25,456	5,59,28,881
Profit before tax(I-II)		4,68,480	34,13,356
Tax expenses			
Current Tax		3,68,518	12,43,912
Deferred Tax		-2,21,176	-1,66,954
Current Tax expense relating to prior years		-	-
Total tax expense		1,47,342	10,76,958
Profit for the year		3,21,138	23,36,398
Earnings per share (10,000 Equity Shares of Rs. 10 each)			
Basic & Diluted :		3.21	233.64

See accompanying notes forming part of the financial statements.

As per our report of even date

For Satya Gandhi & Co

Chartered Accountant

Firm Registration No.: 132044W

Satya Gandhi

Satya Gandhi
Proprietor

Membership No: 120786

Place : Mumbai

Date : 09th November, 2021



For and on behalf of the Board of Directors of

Highness Microelectronics Private Limited

(CIN: U72900MH2007PTC173854)

HIGHNESS MICROELECTRONICS PVT. LTD.

Manjul Kumar Kejriwal

Manjul Kumar Kejriwal

Director

DIN: 01507039

Place : Mumbai

Date : 09th November, 2021

Manju Devi Kejriwal

Manjudevi Kejriwal

Director

DIN: 07030483

Place : Mumbai

Highness Microelectronics Private Limited

Regd. Add.: 102/103, 1st Floor, Elexon Chamber, Near Sakinaka Telephone Exchange,
Off Andheri Kuria Rd, Sakinaka, Mumbai - 400072

Cash Flow Statement for the year ended 31 March, 2021

Particulars	31st March, 2021	31st March, 2020
	In Rupees	In Rupees
Cash Flow From Operating Activities		
Net Profit Before tax	4,66,480	34,13,356
Adjustments for:		
Depreciation	13,18,958	17,19,787
(Profit)/Loss on sale of fixed assets	34,51,127	23,67,303
Finance Costs	-	-
Interest Income	-	-
Adjustment for Non Cash Expenses	-	-
Other Non-Operating Income	-	-
Operating Profit before Working Capital Changes	52,38,564	75,00,446
Adjustments for Changes in Working Capital		
(Increase)/ Decrease in Trade Receivables	-2,43,426	24,80,295
(Increase)/ Decrease in Short Term Loans & Advances	14,300	-19,644
(Increase)/ Decrease in Long Term Loans & Advances	36,716	-4,33,500
(Increase)/ Decrease in Other Current Assets	-84,87,342	8,14,842
(Increase)/ Decrease in Other Non-Current Assets	-21,96,603	-57,00,988
Increase/ (Decrease) in Trade Payables	11,01,402	4,73,753
Increase/ (Decrease) in Short Term Provisions	-1,16,326	-7,29,552
Increase/ (Decrease) in Other Current Liabilities	57,53,100	-69,38,875
(Increase)/ Decrease in Inventories	-2,33,445	-60,44,751
Cash Generated from/ (used in) Operations before Extraordinary Items	6,67,140	-86,38,174
Cash Flow from Extraordinary Items	-	-
Cash Generated from Operations	8,67,140	-86,38,174
Taxes Paid (net of refunds)	-	-
Net Cash from/ (used in) Operating Activities (A)	8,67,140	-86,38,174
Cash Flow from Investing Activities		
Purchase of fixed assets including capital advances	-	-12,91,804
Others	-	-
Proceeds from Sale of Fixed Assets	-	-
Investment in Fixed Deposits	-	-
Investment in shares	-	-
Interest Received	-	-
Net cash from/ (used in) Investing activities (B)	-	-12,91,804
Cash flow from Financing Activities		
Proceeds of Share Application Money	-	-
Proceeds from Long Term Borrowings	6,56,636	91,56,723
Repayment of Long Term Borrowings	-	-
Proceeds from other Short-term Borrowings	20,95,746	-8,61,598
Finance Cost	-34,51,127	-23,67,303
Net cash from/ (used in) Financing Activities (C)	-6,98,744	59,27,822
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	1,68,396	-40,02,155
Cash and cash equivalents- opening balance	8,61,330	48,63,485
Cash and cash equivalents- closing balance	10,29,726	8,61,330

Notes:

2,021

2,020

(1) Cash and Cash Equivalents

- Balances with banks:

In Fixed Deposits

In Current account

Cash on hand

93,503

40,744

9,36,223

8,20,586

10,29,726

8,61,330

As per our report of even date
For Satya Gandhi & Co
Chartered Accountant
Firm Registration No.: 132044W



Satya Gandhi
Proprietor
Membership No: 120786
Place : Mumbai
Date : 09th November, 2021

For and on behalf of the Board of Directors of
Highness Microelectronics Private Limited
(CIN: U72900W 2007PT C12854)

FOR HIGHNESS MICROELECTRONICS PVT. LTD.

Manjul Kumar Kejriwal Manjudevi Kejriwal
Director Director

Manjul Kumar Kejriwal Manjudevi Kejriwal
Director Director
DIN: 01507039 DIN: 07030483
Place : Mumbai Place : Mumbai
Date : 09th November, 2021

Director

Highness Microelectronics Private Limited

Notes forming part of the Financial Statements for the year ended March 31, 2021

3 Share capital

Particulars	As at 31st March 2021		As at 31st March 2020	
	Number of shares	Amount Rupees	Number of shares	Amount Rupees
Authorised Capital: Equity Shares of Rs. 10/- each Issued, Subscribed and Paid up:	10,000	1,00,000	10,000	1,00,000
Equity Shares fully Paid up of Rs. 10/- each	10,000	1,00,000	10,000	1,00,000

3.a Reconciliation of the number of shares

Particulars	As at 31st March 2021		As at 31st March 2020	
	Number of shares	Amount Rupees	Number of shares	Amount Rupees
At the beginning of the year	10,000	1,00,000	10,000	1,00,000
Add: Shares issued During the year	-	-	-	-
Outstanding at the end of the year	10,000	1,00,000	10,000	1,00,000

3.b Details of shares held by each shareholder holding more than 5% shares:

Particulars	As at 31st March 2021		As at 31st March 2020	
	No.	% Holding	No.	% Holding
Gaurav Kejriwal	500	5%	500	5%
Manjul Kejriwal	5,000	50%	5,000	50%
Manjudevi Kejriwal	4,500	45%	4,500	45%
	10,000	100%	10,000	100%

3.c Terms/Rights to Equity Shares

The Company has only one class of Equity shares of Rs. 10/share, Each share holder of equity share is entitled to One vote per share.

4 Reserves and surplus

Particulars	As at 31st March 2021 (Rupees)	As at 31st March 2020 (Rupees)
Surplus in Statement of Profit & Loss		
Balance as per last financial statements	1,07,64,608	84,28,211
Add: Profit During The Year	3,21,138	23,36,398
Balance as per current financial statements	1,10,85,747	1,07,64,608



For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjul Kumar Kejriwal

Director

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manju Devi Kejriwal

Director

Highness Microelectronics Private Limited

Notes Forming part of the Financial Statements for the year ended March 31, 2021

Particulars	31st March 2021 (Rupees)	31st March 2020 (Rupees)
5 Long Term Borrowings		
Loan from Banks	1,01,83,160	92,76,823
Loans from Other Financial Institutions	67,34,697	75,64,588
Bank Overdraft Account	26,13,292	20,33,102
	1,95,31,150	1,88,74,513
6 Short term Borrowings		
From Directors(Unsecured, payable on demand)		
Manjul Kejriwal	15,64,252	8,30,651
Manju Devi Kejriwal	8,73,040	4,03,395
Gaurav Kejriwal	8,92,500	-
From Others		
	33,29,792	12,34,046
7 Trade Payables		
Creditors For Goods	2,20,635	13,39,574
Creditors For Expenses	50,46,766	28,26,424
	52,67,401	41,65,999
8 Other Current Liabilities		
Other payables		
Statutory Dues Payable	24,27,739	3,23,431
Advance from Customers	71,54,596	35,05,605
Total	95,82,335	38,29,036
9 Short Term Provisions		
Provision for taxation (Net of Advance Tax & TDS/IGST)	15,92,558	12,39,042
Provision for Salary	7,21,416	8,22,740
Total	23,13,974	20,61,782



For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjul Kumar Kejriwal

Director

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manju Devi Kejriwal

Director

Highness Microelectronics Private Limited

Notes forming part of the Financial Statements for the year ended March 31, 2021

10 Fixed Assets

(Amount in Rupees)

Asset	Rate	Gross Block				Depreciation				Net Block		
		Amount as on 01/04/2020	Additions during the year	Deletion during the year	Amount as on 31/03/2021	Upto 31/03/2020	Depreciation for the Year	Deletion	Amount as on 31/03/2021	WDV as on 31/03/2021	WDV as on 31/03/2020	
Tangible Assets												
Computers	63.16%	7,04,511	-	-	7,04,511	6,10,729	59,238	-	6,69,967	34,544	93,782	
Furniture & Fixtures	25.89%	11,88,871	-	-	11,88,871	4,87,468	1,81,393	-	6,69,981	5,19,810	7,01,403	
Office Equipment	25.89%	5,68,257	-	-	5,68,257	2,28,513	79,355	-	2,98,868	2,01,389	2,71,744	
Plant & Machinery	31.23%	53,14,584	-	-	53,14,584	28,87,649	10,07,772	-	30,93,421	22,19,162	32,36,935	
Total		77,08,223			77,08,223	34,14,359	13,18,958		47,32,317	29,74,967	42,93,864	
Previous Year		65,39,170	11,25,654		77,08,223	16,94,572	17,19,787		34,14,359	42,93,864	48,40,598	

11 Intangible Assets in Development

Particulars	Accumulated Cost
Website Development	1,18,750
	1,18,750



For HIGHNESS MICROELECTRONICS PVT. LTD.
 Manjushree Kojariwal
 Director

For HIGHNESS MICROELECTRONICS PVT. LTD.
 Manju Devi Kojariwal
 Director

Highness Microelectronics Private Limited

Notes forming part of the Financial Statements for the year ended March 31, 2021

Particulars		31st March 2021 (Rupees)	31st March 2020 (Rupees)
12	Long term Loans and Advances		
	Security Deposits	10,69,633	11,06,349
	Total	10,69,633	11,06,349
13	Other Non-Current Assets		
	Deferred Revenue Expenditure	1,89,35,139	1,67,38,535
	Total	1,89,35,139	1,67,38,535
14	Inventories (As taken, verified & certified by the Management)		
	Finished Goods	1,08,74,813	1,06,41,368
	Scrap Items	-	-
	Total	1,08,74,813	1,06,41,368
15	Trade Receivables (Unsecured, considered good)		
	Outstanding for a period exceeding six months from the date they were due.	-	-
	Others	2,91,248	47,822
	Total	2,91,248	47,822
16	Cash and Cash Equivalents		
	Balance with banks	-	-
	In Fixed Deposit	-	-
	In Current Account	93,503	40,744
	Cash in Hand	9,36,223	8,20,586
	Total	10,29,726	8,61,330
17	Short Term Loans and Advances		
	Advance Paid to Staff	25,344	39,644
	Total	25,344	39,644
18	Other Current Assets		
	Advances to Suppliers	1,52,32,109	57,93,861
	GST Credit / Refunds	14,580	10,84,023
	Income Tax Refundable	2,350	2,350
	TDS & TCS Receivable	8,944	-
	Prepaid Expense	1,46,859	37,266
	Total	1,54,04,843	69,17,501



For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjul Kumar Keshri

Director

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manju Devi Keshri

Director

Highness Microelectronics Private Limited

Notes forming part of the Financial Statements for the year ended March 31, 2021

Particulars	31st March 2021 (Rupees)	31st March 2020 (Rupees)
19 Revenue from Operations		
Sale of products	3,52,19,312	5,87,97,639
Revenue from operations (Gross)	3,52,19,312	5,87,97,639
Less: Excise duty	-	-
Revenue from operations (Net)	3,52,19,312	5,87,97,639
20 Other Income		
Commission Receivable	1,30,777	-
Discount Received	44	6,743
Incidental Charges Recoverable	-	25,000
Freight on sale	2,86,133	-
Foreign Exchange Gain & Losses	-42,330	5,08,231
Sundry Balances W/back	-	4,624
Total	3,74,625	5,44,598
21 Cost of Material Consumed/ Cost of Goods Purchased		
Cost of Goods Purchased		
Import Purchases	77,15,077	14,69,405
GST Purchases	42,03,817	2,08,14,038
Custom Duty on Import	9,82,280	59,49,497
Total	1,29,01,174	2,82,32,940
22 Changes in Inventories		
Opening Stock		
Finished goods	1,06,41,368	45,96,617
Scrap items	-	-
Closing Stock	1,06,41,368	45,96,617
Finished goods	1,08,74,813	1,06,41,368
Scrap items	-	-
Total	1,08,74,813	1,06,41,368
(Increase)/Decrease in inventories	-2,33,445	-60,44,751
23 Personnel Cost		
Salaries, wages, bonus etc.	62,40,950	1,14,88,740
Contribution to Provident fund, Employee State Insurance Fund and Other Statutory Funds	-	-
Staff Welfare	33,484	55,642
Total	62,74,434	1,15,44,382



For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjul Kumar Kejriwal

Director

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manju Devi Kejriwal

Director

Highness Microelectronics Private Limited

Notes forming part of the Financial Statements for the year ended March 31, 2021

Particulars	31st March 2021 (Rupees)	31st March 2020 (Rupees)
24 Other Expenses		
Audit Fees	26,500	26,500
Electricity Charges	1,16,646	2,42,939
Legal & Professional Charges	1,00,470	4,38,903
Professional Tax	2,500	2,500
Registration Fees	-	5,300
Rent, Rate & Taxes	32,91,730	36,03,983
Service Charges	1,20,301	1,20,441
Telephone Expenses	1,89,636	3,23,626
Insurance Charges	24,562	1,92,271
Brokerage & Commission	36,000	76,250
Advertisement Expenses	41,691	70,710
Freight, Forwarding & Transportation Charges	26,86,819	50,21,458
Conveyance Expenses	3,07,895	1,63,586
Travelling & Accomodation Expenses	3,11,003	12,59,163
General Expenses	5,57,281	8,93,070
Repairs & Maintenance	1,13,285	7,22,198
Transportation Charges	4,337	25,210
Car Hire Charges	-	-
Vehicle Expenses	73,488	7,184
Warehouse Charges	-	11,54,069
Miscellaneous Expenses	33,94,295	34,46,231
Interest other than Borrowings	14,771	3,13,627
Total	1,14,13,209	1,81,09,220
25 Finance Cost		
Interest Expense	33,27,883	19,43,598
Other Borrowing Cost	1,23,244	4,23,705
Total	34,51,127	23,67,303
Auditors Remuneration comprises For Statutory Audit & Others	26,500	26,500
Total	26,500	26,500



For HIGHNESS MICROELECTRONICS PVT. LTD.

Mangal Kumar Kejriwal

Director

For HIGHNESS MICROELECTRONICS PVT. LTD.

Maya Devi Kejriwal

Director

Highness Microelectronics Private Limited
Notes forming part of the Financial Statements for the year ended March 31, 2021

1. **Corporate Information**

Highness Microelectronics Private Limited was incorporated on September 06, 2007 vide Registration Number 173854. The Company is principally engaged in the business of manufacture and trading of electronics goods.
The Company is domiciled in India and its registered office is at 102/103, 1st Floor, Elecon Chamber, Near Sakinaka Telephone Exchange, Off Andheri Kurla Rd, Sakinaka, Mumbai - 400072 (Corporate Identification Number: U72900MH2007PTC173854).
2. **Significant accounting policies**
 - 2.1 **Basis for preparation of financial statements**
 - a) The financial statements have been prepared to comply in all material aspects with the applicable accounting principles generally accepted in India, the accounting standards issued by the Institute of Chartered Accountants of India to the extent applicable and as per the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 Issued by the Central Government in consultation with the National Advisory Committee on Accounting Standards (NACAS) and the relevant provisions of the Companies Act, 2013.
 - b) Accounting Policies not specifically referred to otherwise are in consonance with prudent accounting principles.
 - c) The financial statements are prepared in accordance with the historical cost convention.
 - 2.2. **Revenue recognition**
 - a) Sales are accounted when significant risk and rewards are passed on to the customer. Sales are accounted net of excise duty.
 - b) Interest income is accounted on a time proportion basis taking into account the amounts invested and the rate of interest.
 - c) Dividend incomes on investments are accounted for when the right to receive the payment is established.
 - 2.3 **Use of Estimates**

The preparation of financial statements in conformity with the generally accepted accounting principles ('GAAP') requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.
 - 2.4 **Expenditure**

Expenses are accounted for on accrual basis and provision is made for all known losses and liabilities.
 - 2.5 **Translation of Foreign Currency Items**

Transactions in foreign currencies are translated into Indian Rupees (INR) at the rate of exchange ruling on the date of the transactions.
Gains or losses resulting from foreign currency transactions are taken to the income statement.

For HIGHNESS MICROELECTRONICS PVT. LTD.

Mangal Kumar Kejriwal

Director

For HIGHNESS MICROELECTRONICS PVT. LTD.

Maya Devi Kejriwal

Director



Highness Microelectronics Private Limited
Notes forming part of the Financial Statements for the year ended March 31, 2021

2.6 Fixed assets

All fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost includes freight, duties, taxes and incidental expenses related to the acquisition of the fixed assets. When the asset is scrapped or otherwise disposed off, the cost and related accumulated depreciation are removed from the books of accounts and resultant profit or loss, if any, is reflected in the Statement of Profit & Loss.

2.7 Depreciation

Depreciation is provided on the written down value method over the useful life of assets in the manner specified under Part C of Schedule II of the Companies Act, 2013. Assets acquired prior to 1st April, 2015, the carrying amount as on 1st April, 2015 is depreciated over the remaining useful life based on evaluation. Depreciation on additions during the year is provided on pro-rate basis from the date of addition.

2.8 Impairment of Assets:

The management periodically accesses, using internal sources, whether there is an indication that an asset may be impaired. An impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of assets and its eventual disposal. The impairment loss to be expensed is determined as the excess of carrying amount over the higher of the assets net sales price or present value as determined above.

2.9 Investments

Non current investments are stated at cost. Provision for diminution is made to recognize a decline, other than temporary, in the value of Non-current investments.

2.10 Inventories

Inventories, stores and spares are valued at cost or net realizable value, whichever is lower. Cost is arrived at on First-In-First-Out (FIFO) basis.

2.11 Taxation

Income Tax expense comprises of current tax and deferred tax charge or credit. Deferred Tax resulting from timing differences between book profit and tax profit is accounted for under the liability method, at the current rate of tax, to the extent that the timing difference are expected to crystallise.

2.12 Contingent liabilities

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognized 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 recognized in the period in which the change occurs.

2.13 Deferred Revenue Expenditure

Deferred Revenue Expenditure is an expenditure which is revenue in nature and incurred during an accounting period, but its benefits are to be derived over a number of following accounting periods. These expenses are unusually large in amount and, essentially, the benefits are not consumed within the same accounting period.

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjul Kumar Kejriwal

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manju Devi Kejriwal



Highness Microelectronics Private Limited
Notes forming part of the Financial Statements for the year ended March 31, 2021

The company had incurred deferred revenue expenditure of Rs. 1,67,38,536/- during the financial years preceding to the current financial year on Tooling, Engineering and Designing charges, the benefit of which was expected to be derived over the period of five years. Accordingly, the company had deferred the expenditure to the extent of Rs. 1,28,29,537/- over the following financial years. In the current also, the company has incurred Rs. 55,60,674/- towards such expenditure. The company has deferred entire amount of Rs. 55,60,674/- out this over the period of five financial years considering that the benefit will accrue to the company over the period of five years.

2.14 Cash and Cash Equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash in hand, cash at bank, deposits with banks and other short-term investments with an original maturity of three months or less.

2.15 Miscellaneous Expenditure

Preliminary expenses are charged to profit and loss account over a period of five years.

2.16 Cash Flow Statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.17 Earnings Per Share

Basic EPS 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 or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.



For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjiv Kumar Kejriwal

Director

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjiv Devi Kejriwal

Director

Highness Microelectronics Private Limited

Notes forming part of the Financial Statements for the year ended March 31, 2021

26. Trade & other receivables and trade & other payables, are subject to confirmation/ reconciliation and subsequent adjustment, if any. However, as per the management, impact on such reconciliations will not be significant.
27. In the opinion of the Board, the Current Assets and Loans and Advances are approximately of the value stated, if realized in the ordinary course of business, except otherwise stated. The provision for all the known liabilities is adequate and not in excess of amount considered reasonably necessary.
28. On the basis of the information and records available with the management, there are no dues to Micro, Small and Medium Enterprises, as defined under the Micro, Small and Medium Enterprises Development Act, 2006 as at March 31, 2021.

29. Disclosure of Deferred Tax

Particulars	F.Y. 2020-21	F.Y. 2019-20
Profit After Tax	3,21,138	23,36,398
Current Tax	3,68,518	12,43,912
Deffered Tax	(2,21,176)	(1,66,954)
Current Tax relating to Prior Period	-	-
Profit Before Tax	4,68,480	34,13,356

30. Disclosures of Related Party Transactions (as per AS-18):

• Details of Related Parties:

Sr. No.	Description of Relationship	Name of related person
1	Enterprises over which Key Management Personnel exercise significant influence	Global Business
2	Director / KMP	Gaurav Kejriwal Manjul Kumar Kejriwal Manju Devi Kejriwal

• Details of related party transactions during the year ended 31 March, 2020 and balances outstanding as at 31 March, 2021:

	Global Business	Gaurav Kejriwal	Manju Devi Kejriwal	Manjul Kumar Kejriwal
Balance As on 01/04/2020	8,57,446	-	4,03,395	8,30,651
Expenses Paid	-	-	-	-
Sales of Goods	50,298	-	-	-
Purchase of Goods	-	-	-	-
Remuneration	-	2,40,000	12,00,000	12,00,000
Receipts/Credits	3,62,000	10,89,000	39,094	1,47,094
Payments/Debits	8,57,446	4,36,500	7,30,355	6,13,493
Closing Balance as on 31/03/2021	3,11,702	8,92,500	8,73,040	15,64,252

31. Earnings Per share

Particulars	31 March 2021 (Rupees)	31 March 2020 (Rupees)
Net Profit after tax (Rs.)	3,21,138	23,36,398
Weighted average number of equity shares outstanding (No's)	10,000	10,000
Earnings Per Share - Basic and Diluted (Rs.) (Face value of Rs. 100 per share)	3.21	233.64

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjul Kumar Kejriwal

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manju Devi Kejriwal



Highness Microelectronics Private Limited
Notes forming part of the Financial Statements for the year ended March 31, 2021

32. Expenditure in form of foreign Currency:

Particulars	31 March 2021 (Rupees)	31 March 2020 (Rupees)
Purchases	77,15,077	1,14,39,519
Loading & Unloading Charges	-	9,33,748
Warehouse Charges	-	11,54,069
Tooling & Designing Charges (of which Rs. 55,60,674 deferred over the period of next seven financial years)	55,60,674	91,65,364
Other Expenses	-	7,73,262
Capital Assets (Fixed Assets)	-	5,23,088

33. Earnings in form of foreign Currency:

Particulars	31 March 2021 (Rupees)	31 March 2020 (Rupees)
Export Sale	-	1,31,85,506
Commission Received	1,30,777	-

34. Auditors Remuneration:

Particulars	31 March 2021 (Rupees)	31 March 2020 (Rupees)
As an Auditor	26,500	26,500

35. As per the information and records available with the Company, there are no dues outstanding for a period of more than 30 days as at March 31, 2021, in respect of small scale industries as defined under clause (j) of Section 3 of the Industries (Development and Regulation) Act, 1951.

36. Previous year figures have been regrouped / rearranged wherever necessary to make them comparable with the current year's figures.

For and on Behalf of the Board of Directors of
Highness Microelectronics Private Limited

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjul Kumar Kejriwal

Manjul Kumar Kejriwal
Director
Place: Mumbai
Date: 09th November, 2021

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manju Devi Kejriwal

Manjudevi Kejriwal
Director
Place: Mumbai
Date: 09th November, 2021



Annexure - 3
FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	---
b)	Nature of contracts/arrangements/transaction	---
c)	Duration of the contracts/arrangements/transaction	---
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	---
e)	Justification for entering into such contracts or arrangements or transactions'	---
f)	Date of approval by the Board	---
g)	Amount paid as advances, if any	---
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	---

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	As per point 30 of the Notes to accounts to the Balance Sheet
b)	Nature of contracts/arrangements/transaction	As per point 30 of the Notes to accounts to the Balance Sheet
c)	Duration of the contracts/arrangements/transaction	As per point 30 of the Notes to accounts to the Balance Sheet
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	As per point 30 of the Notes to accounts to the Balance Sheet
e)	Date of approval by the Board	As per point 30 of the Notes to accounts to the Balance Sheet
f)	Amount paid as advances, if any	As per point 30 of the Notes to accounts to the Balance Sheet

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjiv Kumar Kajriwal

Director

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjiv Davi Kajriwal

Director