



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, September 30, 2022 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

MKK

Manjul Kejriwal
DIRECTOR
DIN: 01507039
DATE: 09th September, 2022
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.

For HIGHNESS MICROELECTRONICS PVT. LTD.

Mangal Kumar Keshav

Director

1C3, Gundecha Onclave, Sakinaka, Mumbai- 400 072 Contact No. +91- 22- 2850 7123 Fax: 91 22 40264263 URL: www.highnessmicro.com ;
Email: info@highnessmicro.com



HIGHNESS MICROELECTRONICS PVT. LTD.

Place: Mumbai
Dated: 09th November, 2022

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

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjul Kumar Kejriwal

MANJUL KEJIRIWAL 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, 2022.

1. FINANCIAL RESULTS:

The company has incurred profit of Rs. 25,79,578/- (Rupees Three Lakh Twenty One Thousand One Hundred And Thirty Eight Only).

PARTICULARS	YEAR ENDED 31.03.2022	YEAR ENDED 31.03.2021
Income for the year	7,21,20,481	3,52,19,312
Other Income	10,56,707	3,74,625
Total Income	7,31,77,188	3,55,93,936
Less: Cost of materials	2,14,69,421	1,29,01,174
Less: Changes in Inventories	(2,15,666)	(2,33,445)
Less: Personnel Cost	74,57,104	62,74,434
Less: Finance Costs	32,51,847	34,51,127
Less: Depreciation and Amortization Expenses	9,03,059	13,18,958
Less: Other Expenses	3,63,89,630	1,14,13,209
Total Expenses	6,92,55,395	3,51,25,456
Profit before Taxation	39,21,793	4,68,480
Less : Provision for Taxation	(13,42,215)	(1,47,342)
Profit after Taxation	25,79,578	3,21,138

2. HIGHLIGHTS OF OPERATIONS AND STATE OF COMPANY AFFAIRS:

During the Financial Year, the Company has incurred profit of 25,79,578/-. 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 2021-22 the amount transferred to Reserves & Surplus is Rs 25,79,578/-

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Fax: 91 22 40264263 URL: www.highnessmicro.com ; Email: info@highnessmicro.com

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjul Kumar Keshri
MKK

Director

For HIGHNESS MICROELECTRONICS PVT. LTD.

MDK Manju Devi Kojariwar

5. CHANGE IN NATURE OF BUSINESS:

There was no change in the nature of business of the company during the financial Year 2021-22.

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, 2022 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.

MKK
Manjul Kumar Kaphil

Director

For HIGHNESS MICROELECTRONICS PVT. LTD.

MOH Manju Devi Keshriwal

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, 2022 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 September 30, 2022 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.

Manoj Kumar Keshri

Director

For HIGHNESS MICROELECTRONICS PVT. LTD.

Mayju Devi Keshriwal

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 2021-22.

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 and 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

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
HIGNESS MICROELECTRONICS PRIVATE LIMITED

For HIGNESS MICROELECTRONICS PVT. LTD.

Manjul Kumar Kejriwal

Director

Manjul Kejriwal

Director

Din: 01507039

Date: 09th September, 2022

Place: Mumbai

For HIGNESS MICROELECTRONICS PVT. LTD.

Manju Devi Kejriwal

Director

Manju Devi Kejriwal

Director

Din: 07030483



HIGHNESS MICROELECTRONICS PVT. LTD.

LIST OF DIRECTORS AS ON 31ST MARCH 2022

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

CERTIFIED TRUE COPY

FOR HIGHNESS MICROELECTRONICS PRIVATE LIMITED

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjul Kumar Kejriwal

Manjul Kejriwal Director
(DIRECTOR)
(DIN 01507039)

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manju Devi Kejriwal

Manju Devi Kejriwal Director
(DIRECTOR)
(DIN 07030483)

Date : 09th September, 2022

Place : Mumbai



HIGHNESS MICROELECTRONICS PVT. LTD.

ANNEXRE - 2
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2022

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:

1. CIN	U72900MH2007PTC173854
2. Registration Date	06/09/2007
3. Name of the Company	HIGHNESS MICROELECTRONICS PRIVATE LIMITED
4. Category/Sub-category of the Company	Company limited by shares/ Indian Non-Government
5. Address of the Registered office & contact details	102/103, 1st Floor, Elecon Chamber, Near Skn Tele Exch, Off Andheri Kurla Rd, Sakinaka Mumbai Mumbai City MH 400072 IN
6. Whether listed company	No
7. Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Electronic Services	NIC Code- 99811	100%

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Fax: 91 22 40264263URL: www.highnessmicro.com ; Email: info@highnessmicro.com

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjul Kumar Keshri

For HIGHNESS MICROELECTRONICS PVT. LTD.

III. **PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY** (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Electronic Services	NIC Code-99811	100%

III. **PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

N.A. DURING THE FINANCIAL YEAR

IV- **SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**
Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2021]				No. of Shares held at the end of the year[As on 31-March-2022]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	10,000	10,000	100	-	10,000	10,000	100	0
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	-	10,000	10,000	100	-	10,000	10,000	100	0
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other -	-	-	-	-	-	-	-	-	-

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjul Kumar Kejriwal

For HIGHNESS MICROELECTRONICS PVT. LTD.

M...

Individuals									
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other.....	-	-	-	-	-	-	-	-	-
Sub-total (A)(2)	-	0	0	0	-	0	0	0	-
Total shareholding of Promoter (A)	-	10,000	10,000	100	-	10,000	10,000	100	0
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-

For HIGHNESS MICROELECTRONICS PVT. LTD.
 Manoj Kumar Kishore

For HIGHNESS MICROELECTRONICS PVT. LTD.
 Manoj Kumar Kishore

i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	10,000	10,000	100	0	10,000	10,000	100	0

For HIGHNESS MICROELECTRONICS PVT. LTD.

Mangal Kumar Kojariwal

Director

For HIGHNESS MICROELECTRONICS PVT. LTD.

Mangini Devi Kojariwal

Director

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Gaurav Kejriwal	500	5%	0	500	5%	0	0
2	Manjul Kejriwal	5000	50%	0	5000	50%	0	0
3.	Manju Devi Kejriwal	4500	45%	0	4500	45%	0	0
	TOTAL	10,000	100%	0	10,000	100%	0	0

C) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Shareholders Name	Date	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
There is no Change in the Shareholding of the Promoters during the Financial Year							

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjul Kumar Kejriwal

Director

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manju Devi Kejriwal

Director

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	NOT applicable			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year				

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholder's Name	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	GAURAV KEJRIWAL	At the beginning of the year	500	5%	500	5%
		Transfer of shares	-	-	-	-
		At the end of the year	500	5%	500	5%
2.	MANJUL KUMAR KEJRIWAL	At the beginning of the year	5,000	50%	5,000	50%
		Transfer of shares	-	-	-	-
		At the end of the year	5,000	50%	5,000	50%
3	MANJU DEVI KEJRIWAL	At the beginning of the year	4,500	45%	4,500	45%
		Transfer of shares	-	-	-	-
		At the end of the year	4,500	45%	4,500	45%

V) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Inter corporate Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,95,31,150	33,29,792	-	2,28,60,942
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,95,31,150	33,29,792	-	2,28,60,942
Change in Indebtedness during the financial year				
* Addition	-	1,92,464	-	1,92,464
* Reduction	(54,55,098)	-	-	(54,55,098)
Net Change	(54,55,098)	1,92,464	-	(52,62,634)
Indebtedness at the end of the financial year				
i) Principal Amount	1,40,76,052	35,22,256	-	1,75,98,308
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,40,76,052	35,22,256	-	1,75,98,308

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S.N.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1	Gross salary	NA	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		

For **HIGHNESS MICROELECTRONICS PVT. LTD.**

Manjiv Kumar Kojil

For **HIGHNESS MICROELECTRONICS PVT. LTD.**

Manish Devi Kojilwal

2	Stock Option			
3	Sweat Equity			
4	Commission - as % of profit - others specify			
5	Others, please specify			
	Total (A)			
	Ceiling as per the Act	N.A. DURING THE FINANCIAL YEAR		

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		Manjul Kumar Kejriwal	Manju Devi Kejriwal	Gaurav Kejriwal	---	
1	Independent Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	12,00,000	12,00,000	2,40,000	-	26,40,000
	Total (2)	12,00,000	12,00,000	2,40,000	-	26,40,000
	Total (B)=(1+2)	12,00,000	12,00,000	2,40,000	-	26,40,000
	Total Managerial Remuneration	12,00,000	12,00,000	2,40,000	-	26,40,000
	Overall Ceiling as per the Act					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-

	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	.	.	.
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	.	-	.
2	Stock Option	-	.	-	.
3	Sweat Equity	-	-	-	.
4	Commission	-	-	-	.
	- as % of profit	-	-	-	.
	others, specify...	-	-	-	.
5	Others, please specify	-	-	-	.
	Total	-	.	-	.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

FOR HIGHNESS MICROELECTRONICS PRIVATE LIMITED

For HIGHNESS MICROELECTRONICS PVT. LTD. For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjul Kumar Kejriwal

Manju Devi Kejriwal

Director

MANJUL KUMAR KEJRIWAL

MANJU DEVI KEJRIWAL

DIRECTOR

DIRECTOR

DIN 01507039

DIN 07030483

Place: Mumbai

Date: 09th September, 2022

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.

Mangil Kumar Kejriwal
Director

For HIGHNESS MICROELECTRONICS PVT. LTD.

Mangil Devi Kejriwal
Director

ANNEXURE-4

Particulars regarding conservation of energy, technology absorption, foreign exchange earnings and outgo.

<u>A.</u>	Conservation Of Energy:	
	i) the steps taken or impact on conservation of energy.	The operations of your Company are not energy intensive
	ii) the steps taken by the company for utilizing alternate sources of energy.	N.A.
	iii) the capital investment on energy conservation	NIL
<u>B)</u>	Technology Absorption	
	i) the efforts made towards technology absorption;	N.A.
	ii) the benefits derived like product improvement, cost reduction, product development or import substitution	N.A.
	iii) in case of imported technology (imported during the last years reckoned from the beginning of the financial year)	N.A.
	a) the details of technology imported;	N.A.
	b) the year of import	N.A.
	c) whether the technology been fully absorbed if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	N.A.
	d) the expenditure incurred on Research and Development.	N.A.
<u>C)</u>	Foreign Exchange Earnings and Outgo The Foreign Exchange earned in terms of actual inflows during the year and Foreign Exchange outgo during the year in terms of actual outflow.	As per point 32 of the Notes to accounts to the Balance Sheet

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjot Kumar Kejriwal

Director

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjot Devi Kejriwal

Director



HIGHNESS MICROELECTRONICS PVT. LTD.

LIST OF SHAREHOLDERS AS ON 31ST MARCH 2022

SR NO.	NAME AND ADDRESS	NO. OF EQUITY SHARES HELD	NOMINAL AMOUNT OF EQUITY SHARES (RS.)
1	Gaurav Kejriwal	500	5,000
2	Manjul Kejriwal	5,000	50,000
3	Manjudevi Kejriwal	4,500	45,000
	TOTAL	10,000	1,00,000

CERTIFIED TRUE COPY
FOR HIGHNESS MICROELECTRONICS PRIVATE LIMITED

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjul Kumar Kejriwal

Director

Manjul Kejriwal
(DIRECTOR)
(DIN 01507039)

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manju Devi Kejriwal

Director

Manju Devi Kejriwal
(DIRECTOR)
(DIN 07030483)

Date : 09th September, 2022
Place : Mumbai



INDEPENDENT AUDITOR'S REPORT

To the Members of Highness Microelectronics Private Limited

Report on the Audit of Standalone Financial statements

Opinion

We have audited the accompanying standalone financial statements of **Highness Microelectronics Private Limited**, which comprises the Balance Sheet as at March 31, 2022 the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a 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, 2022, and the Profit for the year ended on that date and its Cash Flow 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 "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 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 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.

Those Board of Directors are 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.

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

- Identify and assess the risks of material misstatement of these financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- 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.
- Evaluate the overall presentation, structure and content of these financial statements, including the disclosures, and whether these financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence.

Report on Other Legal and Regulatory Requirements

1. 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 Act, we give in annexure a statement on the matter specified in the paragraph 3 and 4 of the order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss, 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 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2022 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, in our opinion the same is not applicable to the Company for the year under review vide MCA Notification NO. GSR 583(E) dt 13.06.2017.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company does not have any pending litigations which would impact its financial position as on 31st March 2022;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. the company has not declared any dividend during the past years hence it there was no requirement to transfer amount to the Investor Education and Protection Funds by the Company.

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



Satya Gandhi
Proprietor
Membership No.: 120786



Place: Mumbai
Date: 09th September, 2022
UDIN: 22120786BAICWY5440



Annexure to the Independent Auditors' Report

Re: Members of Highness Microelectronics Private Limited

The Annexure referred to in our Independent Auditors' Report with reference to the Companies (Auditor's Report) Order, 2020("the Order") to the members of the Company on the Financial Statement for the year ended 31st March 2022, we report that:

- (i)
 - (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 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.
- (ii)
 - (a) The management has conducted the physical verification of inventory at the reasonable intervals.
 - (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- (iii) During the FY 2021-22, the company has not made any investment in, nor have provided any guarantee or security or granted any loans and advances in the nature of loan, secured or unsecured, to companies, firm, limited liability Partnership or any other parties, hence clause 3(iii) of the order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, made investments or provided guarantees which require compliance with the provisions of Section 185 and 186 of the Companies Act, 2013.



- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year and does not have any unclaimed deposits.
- (vi) Having regard to the nature of the Company's business / activities, the maintenance of cost record has not been specified by the Central Government under section 148(1) of the Companies Act 2013. Accordingly reporting under clause (vi) of the Order is not applicable.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
- (a) The Company has been regular in depositing undisputed statutory dues, including Income-tax, Service Tax, Value Added Tax, cess and other material statutory dues applicable to it to the appropriate authorities.
- There were no undisputed amounts payable in respect of Income-tax, Service Tax, Value Added Tax, Cess and other material statutory dues in arrears as at 31st March 2022 for a period of more than six months from the date they became payable.
- (b) There are no dues of Income-tax, Service Tax, and Value Added Tax as on 31st March 2022 on account of disputes.
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in tax assessment under the Income Tax Act 1961.
- (ix) The Company have neither taken any loans or borrowings from financial institutions, banks and government nor have issued any debentures during the year ended 31st March 2022.
- (x) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans, hence clause (x) of the Order is not applicable.
- (xi) To the best of our knowledge and according to the information and explanations given to us, no fraud on the Company by its officers has been noticed or reported during the year.



- (xii) The Company is not a Nidhi Company and hence clause (xii) of the Order is not applicable.
- (xiii) In our opinion, the company is following section 177 & 188 of the Companies Act 2013 with respect to applicable transactions with the related parties. The same has been reported in financial statements as required by the applicable accounting standards.
- (xiv) Company does not have any internal audit system as the same is not required based on the size and nature of its business, hence clause (xiv) of the order is not applicable.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is not required to be registered under section 45-I of the Reserve Bank of India Act, 1934
- (xvii) The company has not incurred any cash losses in the financial year.
- (xviii) During the FY 2021-22, there has been no resignation of the Statutory Auditor of the company.
- (xix) 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 financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



- (xx) Based in the size of the company, the company is not required to transfer funds for Corporate Social Responsibility in accordance with the provision of section 135 of the Companies Act 2013, hence point (a) & (b) of clause (xx) is not applicable.

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



Satya Gandhi
Proprietor
Membership No.:129753

Place: Mumbai
Date: 09th September, 2022
UDIN: 22120786BAICWY5440

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, 2022

Particulars	Notes	31st March 2022 (Rupees)	31st March 2021 (Rupees)
Equity and liabilities			
Shareholder's funds			
Share Capital	3	1,00,000	1,00,000
Reserves and Surplus	4	1,36,65,324	1,10,85,747
Non-current liabilities			
Long Term Borrowings	5	1,41,62,960	1,95,31,150
Current liabilities			
Short-Term Borrowings	6	35,22,256	33,29,792
Trade Payables	7	55,22,463	52,67,401
Other Current Liabilities	8	1,23,49,036	95,82,335
Short Term Provisions	9	33,25,963	23,13,974
TOTAL		5,26,48,004	5,12,10,399
Assets			
Non-current assets			
Fixed Assets			
Tangible Assets	10	21,11,848	29,74,907
Intangible Assets in Development	11	1,18,750	1,18,750
Capital WIP		-	-
Long term Loans and Advances	12	23,12,416	10,69,633
Deferred Tax Asset		4,72,707	4,85,997
Other Non-Current Assets	13	1,37,80,102	1,89,35,139
Current assets			
Inventories	14	1,10,90,479	1,08,74,813
Trade Receivables	15	36,938	2,91,248
Cash and Cash Equivalents	16	16,32,336	10,29,726
Short term Loans and Advances	17	644	25,344
Other Current Assets	18	2,10,91,786	1,54,04,843
TOTAL		5,26,48,004	5,12,10,399
Summary of significant accounting policies	1 & 2	-0	-0

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 : 30th September, 2022

UDIN : 22120786AXWB1Q2281



For and on behalf of the Board of Directors of

Highness Microelectronics Private Limited

(CIN: U72900MH2007PTC173854)

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjul Kumar Kejriwal *Manjudevi Kejriwal*

Director

Manjul Kumar Kejriwal

Director

DIN: 01507039

Place : Mumbai

Date : 30th September, 2022

Manjudevi Kejriwal

Director

DIN: 07030483

Director

Highness Microelectronics Private Limited

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

Statement of Profit and Loss for the year ended March 31, 2022

Particulars	Notes	31st March 2022 (Rupees)	31st March 2021 (Rupees)
Income			
Revenue from Operations (Gross)	19	7,21,20,481	3,52,19,312
Less: Excise Duty		-	-
Revenue from Operations (Net)		7,21,20,481	3,52,19,312
Other income	20	10,56,707	3,74,625
Total Income(I)		7,31,77,188	3,55,93,936
Expenses			
Cost of Materials Consumed/ Cost of Goods Purchased	21	2,14,69,421	1,29,01,174
Changes in Inventories	22	-2,15,666	-2,33,445
Personnel Cost	23	74,57,104	62,74,434
Other Expenses	24	3,63,89,630	1,14,13,209
Finance Costs	25	32,51,847	34,51,127
Depreciation and Amortization Expense	10	9,03,059	13,18,958
Total Expenses(II)		6,92,55,395	3,51,25,456
Profit before tax(I-II)		39,21,793	4,68,480
Tax expenses			
Current Tax		13,28,925	3,68,518
Deferred Tax		13,290	-2,21,176
Current Tax expense relating to prior years		-	-
Total tax expense		13,42,215	1,47,342
Profit for the year		25,79,578	3,21,138
Earnings per share (10,000 Equity Shares of Rs. 10 each)			
Basic & Diluted :		257.96	3.21

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 : 30th September, 2022

UDIN : 22120786AXWBQ2281



For and on behalf of the Board of Directors of

Highness Microelectronics Private Limited

(CIN: U72900MH2007PTC173854)

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjul Kumar Kejriwal *Manjudevi Kejriwal*

Director

Manjul Kumar Kejriwal

Director

DIN: 01507039

Place : Mumbai

Date : 30th September, 2022

Manjudevi Kejriwal **Director**

Director

DIN: 07030483

Highness Microelectronics Private Limited

Notes forming part of the Financial Statements for the year ended March 31, 2022

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.

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, 2022

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

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, 2022

The company had carried forward balance of Rs. 1,89,35,139/- in Deferred Revenue Expenditure to the current financial year on being expenditure incurred towards Tooling, Engineering and Designing charges, the benefit of which was expected to derived over the years. The company has deferred Rs. 1,37,50,200/- over the subsequent years considering that the benefit will accrue to the company over the years. Accordingly, the company has debited/amortized Rs. 51,84,939/- to the Profit & Loss account of non-cash expenditure in the current year which is summarized as below:

Sr. No.	Financial Year	Total Expenditure Incurred	Un-amortized amount at the beginning of the year	Amount Debited/Amortized during the current Financial year	Un-amortized amount at the end of the year
1	2018-19	1,36,23,190	59,94,204	27,24,638	32,69,566
2	2019-20	86,59,126	73,80,261	13,48,166	60,32,095
3	2020-21	55,60,674	55,60,674	11,12,135	44,48,539
		Total	1,89,35,139	51,84,939	1,37,50,200

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.

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, 2022

3 Share capital

Particulars	As at 31st March 2022		As at 31st March 2021	
	Number of shares	Amount Rupees	Number of shares	Amount Rupees
Authorised Capital:				
Equity Shares of Rs. 10/- each	10,000	1,00,000	10,000	1,00,000
Issued, Subscribed and Paid up:				
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 2022		As at 31st March 2021	
	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 2022		As at 31st March 2021	
	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 2022 (Rupees)	As at 31st March 2021 (Rupees)
Surplus in Statement of Profit & Loss		
Balance as per last financial statements	1,10,85,747	1,07,64,608
Add: Profit During The Year	25,79,578	3,21,138
Balance as per current financial statements	1,36,65,324	1,10,85,747

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, 2022

Particulars		31st March 2022 (Rupees)	31st March 2021 (Rupees)
5	Long Term Borrowings		
	Loan from Banks	77,62,947	1,01,83,160
	Loans from Other Financial Institutions	38,54,907	67,34,697
	Bank Overdraft Account	25,45,106	26,13,292
		1,41,62,960	1,95,31,150
6	Short term Borrowings		
	From Directors(Unsecured, payable on demand)		
	Manjul Kejriwal	17,24,940	15,64,252
	Manju Devi Kejriwal	11,27,375	8,73,040
	Gaurav Kejriwal	6,69,941	8,92,500
	From Others		
		35,22,256	33,29,792
7	Trade Payables		
	Creditors For Goods	11,19,272	2,20,635
	Creditors For Expenses	44,03,192	50,46,766
		55,22,463	52,67,401
8	Other Current Liabilities		
	Other payables		
	Statutory Dues Payable	44,34,224	24,27,739
	Advance from Customers	79,14,812	71,54,596
	Total	1,23,49,036	95,82,335
9	Short Term Provisions		
	Provision for taxation	25,52,964	15,92,558
	Provision for Salary	7,72,999	7,21,416
	Total	33,25,963	23,13,974



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, 2022

10 Fixed Assets

(Amount in Rupees)

Asset	Rate	Gross Block				Depreciation				Net Block	
		Amount as on 01/04/2021	Additions during the year	Deletion During the year	Amount as on 31/03/2022	Upto 31/03/2021	Depreciation for the Year	Deletion	Amount as on 31/03/2022	WDV as on 31/03/2022	WDV as on 31/03/2021
Tangible Assets											
Computers	63.16%	7,04,511	-	-	7,04,511	6,69,967	21,820	-	6,91,787	12,724	34,544
Furniture & Fixtures	25.89%	11,88,871	-	-	11,88,871	6,69,061	1,34,579	-	8,03,640	3,85,231	5,19,810
Office Equipment	25.89%	5,00,257	40,000	-	5,40,257	2,98,868	53,615	-	3,52,483	1,87,775	2,01,389
Plant & Machinery	31.23%	53,14,584	-	-	53,14,584	30,95,421	6,93,045	-	37,88,466	15,26,118	22,19,163
Total		77,08,223	40,000	-	77,48,223	47,33,317	9,03,059	-	56,36,376	21,11,848	29,74,907
Previous Year		77,08,223	-	-	77,08,223	34,14,359	13,18,958	-	47,33,317	29,74,907	42,93,864

11 Intangible Assets in Development

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



For HIGHNESS MICROELECTRONICS PVT. LTD.

Mangul Kumar Kejriwal

Director

For HIGHNESS MICROELECTRONICS PVT. LTD.

Mangy Devi Kejriwal

Director

Highness Microelectronics Private Limited

Notes forming part of the Financial Statements for the year ended March 31, 2022

Particulars		31st March 2022 (Rupees)	31st March 2021 (Rupees)
12	Long term Loans and Advances		
	Security Deposits	6,55,923	10,69,633
	Loans & Advances	16,56,493	-
	Total	23,12,416	10,69,633
13	Other Non-Current Assets		
	Deferred Revenue Expenditure	1,37,80,102	1,89,35,139
	Total	1,37,80,102	1,89,35,139
14	Inventories (As taken, verified & certified by the Management)		
	Finished Goods	1,10,90,479	1,08,74,813
	Scrap Items	-	-
	Total	1,10,90,479	1,08,74,813
15	Trade Receivables (Unsecured, considered good)		
	Outstanding for a period exceeding six months from the date they were due.	-	-
	Others	36,938	2,91,248
	Total	36,938	2,91,248
16	Cash and Cash Equivalents		
	Balance with banks		
	In Fixed Deposit	-	-
	In Current Account	8,23,829	93,503
	Cash in Hand	8,08,506	9,36,223
	Total	16,32,336	10,29,726
17	Short Term Loans and Advances		
	Advance Paid to Staff	644	25,344
	Total	644	25,344
18	Other Current Assets		
	Advances to Suppliers	2,08,51,772	1,52,32,109
	GST Credit / Refunds	-	14,580
	Income Tax Refundable	2,350	2,350
	TDS & TCS Receivable	23,588	8,944
	Other Current Assets	1,65,880	-
	Prepaid Expense	48,196	1,46,859
	Total	2,10,91,786	1,54,04,843

For HIGHNESS MICROELECTRONICS PVT. LTD.

Mangju Kumar Kejriwal

Director



For HIGHNESS MICROELECTRONICS PVT. LTD.

Mangju Devi Kejriwal

Director

Highness Microelectronics Private Limited

Notes forming part of the Financial Statements for the year ended March 31, 2022

Particulars	31st March 2022 (Rupees)	31st March 2021 (Rupees)
19 Revenue from Operations		
Sale of products	7,21,20,481	3,52,19,312
Revenue from operations (Gross)	7,21,20,481	3,52,19,312
Less: Excise duty		
Revenue from operations (Net)	7,21,20,481	3,52,19,312
20 Other Income		
Commission Receivable		1,30,777
Discount Received	6,567	44
Incidental Charges Recoverable		-
Frieght on sale	7,73,384	2,86,133
Foreign Exchange Gain & Losses	2,53,841	-42,330
Insurance Claim Received	22,916	
Sundry Balances W/back		
Total	10,56,707	3,74,625
21 Cost of Material Consumed/ Cost of Goods Purchased		
Cost of Goods Purchased		
Import Purchases	1,77,77,661	77,15,077
GST Purchases	26,64,038	42,03,817
Custom Duty on Import	10,27,721	9,82,280
Total	2,14,69,421	1,29,01,174
22 Changes in Inventories		
Opening Stock		
Finished goods	1,08,74,813	1,06,41,368
Scrap items	-	-
	1,08,74,813	1,06,41,368
Closing Stock		
Finished goods	1,10,90,479	1,08,74,813
Scrap items	-	-
	1,10,90,479	1,08,74,813
(Increase)/Decrease in inventories	-2,15,666	-2,33,445
23 Personnel Cost		
Salaries, wages, bonus etc.	71,66,144	62,40,950
Contribution to Provident fund, Employee State Insurance Fund and Other Statutory Funds		
Staff Welfare	2,90,961	33,484
Total	74,57,104	62,74,434

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, 2022

Particulars	31st March 2022 (Rupees)	31st March 2021 (Rupees)
24 Other Expenses		
Audit Fees	26,500	26,500
Account Writing Charges	1,40,000	-
Electricity Charges	98,711	1,16,646
Legal & Professional Charges	2,52,026	1,00,470
Professional Tax	-	2,500
Rent, Rate & Taxes	22,21,190	32,91,730
Service Charges	1,58,790	1,20,301
Telephone Expenses	82,221	1,89,636
Insurance Charges	27,381	24,562
Brokerage & Commission	24,500	36,000
Advertisement Expenses	6,25,678	41,691
Freight, Forwarding & Transportation Charges	57,10,086	26,86,819
Conveyance Expenses	4,33,496	3,07,895
Travelling & Accommodation Expenses	15,10,446	3,11,003
General Expenses	4,74,954	5,57,281
Printing, Packing & Stationery Expenses	3,96,107	-
Courier Charges	58,090	-
Repairs & Maintenance	1,62,662	1,13,285
Transportation Charges	25,759	4,337
Vehicle Expenses	1,74,959	73,488
Miscellaneous Expenses	2,37,86,073	33,94,295
Interest other than Borrowings	-	14,771
Total	3,63,89,630	1,14,13,209
25 Finance Cost		
Interest Expense	30,11,143	33,27,883
Other Borrowing Cost	2,40,704	1,23,244
Total	32,51,847	34,51,127
Auditors Remuneration comprises		
For Statutory Audit & Others	26,500	26,500
Total	26,500	26,500

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjul 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, 2022

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. 2021-22	F.Y. 2020-21
Profit After Tax	25,79,578	3,21,138
Current Tax	13,28,925	3,68,518
Deffered Tax	13,290	(2,21,176)
Current Tax relating to Prior Period	-	-
Profit Before Tax	39,21,793	4,68,480

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, 2021 and balances outstanding as at 31 March, 2022:

	Global Business	Gaurav Kejriwal	Manju Devi Kejriwal	Manjul Kumar Kejriwal
Balance As on 01/04/2021	3,11,702	8,92,500	8,73,040	15,64,252
Expenses Paid	-	-	-	-
Sales of Goods	-	-	-	-
Purchase of Goods	-	-	-	-
Remuneration	-	2,40,000	12,00,000	12,00,000
Receipts/Credits	-	4,32,000	-	35,306
Payments/Debits	1,50,488	8,94,559	9,45,665	10,74,618
Closing Balance as on 31/03/2022	1,61,214	6,69,941	11,27,375	17,24,940

31. Earnings Per share

Particulars	31 March 2022 (Rupees)	31 March 2021 (Rupees)
Net Profit after tax (Rs.)	25,79,578	3,21,138
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)	257.96	3.21



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, 2022

32. Expenditure in form of foreign Currency:

Particulars	31 March 2022 (Rupees)	31 March 2021 (Rupees)
Purchases	1,77,77,661	77,15,077
Tooling & Designing Charges (Considered as revenue expenses, hence fully debited to Profit & Loss account)	1,86,01,135	55,60,674

33. Earnings in form of foreign Currency:

Particulars	31 March 2022 (Rupees)	31 March 2021 (Rupees)
Export Sale	-	-
Commission Received	-	1,30,777

34. Auditors Remuneration:

Particulars	31 March 2022 (Rupees)	31 March 2021 (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, 2022, 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.

For HIGHNESS MICROELECTRONICS PVT. LTD.

Manjul Kumar Kejriwal

Manjudevi Kejriwal

Director
Manjul Kumar Kejriwal

Director
Manjudevi Kejriwal

Director

Director
Place: Mumbai

Director
Place: Mumbai

Date: 30th September, 2022

Highness Microelectronics Private Limited

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

Cash Flow Statement for the year ended 31 March, 2022

Particulars	31st March, 2022	31st March, 2021
	In Rupees	In Rupees
Cash Flow From Operating Activities		
Net Profit Before tax	39,21,793	4,68,480
Adjustments for:		
Depreciation	9,03,059	13,18,958
(Profit)/Loss on sale of fixed assets		
Finance Costs	32,51,847	34,51,127
Interest Income	-	-
Adjustment for Non Cash Expenses	-	-
Other Non-Operating Income	-	-
Operating Profit before Working Capital Changes	80,76,699	52,38,564
Adjustments for Changes in Working Capital		
(Increase)/ Decrease in Trade Receivables	2,54,310	-2,43,426
(Increase)/ Decrease in Short Term Loans & Advances	24,700	14,300
(Increase)/ Decrease in Long Term Loans & Advances	-12,42,783	36,716
(Increase)/ Decrease in Other Current Assets	-56,86,943	-84,87,342
(Increase)/ Decrease in Other Non-Current Assets	51,55,037	-21,96,603
Increase/ (Decrease) in Trade Payables	2,55,062	11,01,402
Increase/ (Decrease) in Short Term Provisions	-3,16,936	-1,16,326
Increase/ (Decrease) in Other Current Liabilities	27,66,702	57,53,300
(Increase)/ Decrease in Inventories	-2,15,666	-2,33,445
Cash Generated from/ (used in) Operations before Extraordinary Items	90,70,182	8,67,140
Cash Flow from Extraordinary items	-	-
Cash Generated from Operations	90,70,182	8,67,140
Taxes Paid (net of refunds)	-	-
Net Cash from/ (used in) Operating Activities (A)	90,70,182	8,67,140
Cash Flow from Investing Activities		
Purchase of fixed assets including capital advances	-40,000	-
Others	-	-
Proceeds from Sale of Fixed Assets	-	-
Investment in Fixed Deposits	-	-
Investment in shares	-	-
Interest Received	-	-
Net cash from/ (used in) investing activities (B)	-40,000	-
Cash flow from Financing Activities		
Proceeds of Share Application Money	-	-
Proceeds from Long Term Borrowings	-53,68,190	6,56,636
Repayment of Long Term Borrowings	-	-
Proceeds from other Short-term Borrowings	1,92,464	20,95,746
Finance Cost	-32,51,847	-34,51,127
Net cash from/ (used in) Financing Activities (C)	-84,27,573	-6,98,744
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	6,02,609	1,68,396
Cash and cash equivalents- opening balance	10,29,726	8,61,330
Cash and cash equivalents- closing balance	16,32,336	10,29,726

Notes:

(1) Cash and Cash Equivalents

Balances with banks:
In Fixed Deposits
In Current account
Cash on hand

2022

2021

8,23,829

93,503

8,08,506

9,36,223

16,32,336

10,29,726

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 : 30th September, 2022

UDIN : 22120786AXWBIQ2281



For and on behalf of the Board of Directors of

Highness Microelectronics Private Limited

(CIN: U72900MH2007P00384)

Manjul Kumar Kejriwal

Director

Manjul Kumar Kejriwal

Director

DIN: 01507039

Place : Mumbai

Date : 30th September, 2022

Manju Devi Kejriwal

Manju Devi Kejriwal

Director

DIN: 07030483

Place : Mumbai

Director

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.

Mangil Kumar Kejriwal
Director

For HIGHNESS MICROELECTRONICS PVT. LTD.

Mangil Devi Kejriwal
Director