

NOTICE

NOTICE is hereby given that the 30th Annual General Meeting of **HOLMARC OPTO-MECHATRONICS LIMITED** will be held on Monday, 26th day of September, 2022 at the Registered office of the Company at **Building No. 11 / 490, B 7, HMT Industrial Estate, Kalamassery, Kanayanoor Taluk, Ernakulam, Kerala - 683503** at 11.00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2022, Standalone and Statement of Profit & Loss together with Cash Flow Statements of the company for the period ended on that date and report of the Directors and Auditors thereon.
2. To declare a final dividend of Rs. 10/- per equity share of Rs. 10/- each for the Financial Year ended 31st March, 2022.
3. To appoint a Director in place of Mr. Vellachalil Ramakrishnan Sanjaykumar (DIN: 09257141), who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible offers himself for reappointment.
4. To appoint a Director in place of Mr. Abdul Rasheed Aledath Kochunni (DIN: 09257188), who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible offers himself for reappointment.

**For and on behalf of the Board
For HOLMARC OPTO-MECHATRONICS LIMITED**

JOLLY CYRIAC
MANAGING DIRECTOR
(DIN: 00409364)

Ernakulam
17.08.2022

Notes:

1. **In view of the COVID-19 pandemic, we have made arrangement of social distancing and members are requested to wear the mask while entering the venue for annual general meeting.**
2. **A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.**

3. A blank form of proxy is enclosed. The proxy, to be effective, should be lodged with the company at its registered office not less than 48 hours before the commencement of the meeting. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged, at any time during the business hours of the company, provided not less than 3 days written notice is given to the company.
4. Pursuant to the provisions of Companies Act, a person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
5. Particulars of director being re-appointed as per secretarial standards - 2:

Name	Mr. Vellachalil Ramakrishnan Sanjaykumar (DIN: 09257141)	Mr. Abdul Rasheed Aledath Kochunni (DIN: 09257188)
Age	49 Years	41 Years
Qualification Experience	Diploma Factory Manager, Holmarc	Diploma Electronics Engineer
Terms and Conditions of appointment and details of remuneration	Appointment of director retiring by way of rotation	Appointment of director retiring by way of rotation
Remuneration last drawn	3.81 Lakhs	3.86 Lakhs
Date of first appointment on Board	02.12.2021	02.12.2021
Shareholding in company	Nil	Nil
Relationship with other Directors	Nil	Nil
Number of Meetings of Board attended during 2021-2022	4	4
Other Directorships, Memberships / Chairmanships of Committees of other Boards	Nil	Nil

6. The equity shares of the Company have been admitted for demat with the Central Depository Services (India) Limited (CDSL) as per Rule 9A to the Companies (Prospectus and Allotment of Securities) Rules 2014. The International Security Identification Number (ISIN) allotted to the equity shares of the Company by CDSL is **INEOLXA01019**. The shareholders are hereby requested to convert their physical shares into electronic form as early as possible.

7. The Route map of Annual General Meeting Venue is provided below:

Venue: **Building No. 11 / 490, B 7, HMT Industrial Estate, Kalamassery, Kanayanoor Taluk, Ernakulam, Kerala-683 503**



DIRECTORS' REPORT

**TO
THE MEMBERS
HOLMARC OPTO-MECHATRONICS LIMITED**

Your Directors have pleasure in presenting you the 30th Annual Report along with the audited financial statements and report of the Auditors for the year ended 31st March 2022.

1. Financial Summary:

PARTICULARS	For year ended 31st March, 2022	For year ended 31st March, 2021
Total Revenue	21,17,58,612.00	15,71,91,975.00
Total Expenditure	18,96,33,255.00	14,74,60,425.00
Profit / (Loss) before Tax	2,21,25,357.00	97,31,550.00
Tax Expense		
Current Tax	(69,34,457.00)	(45,66,955.00)
Deferred Tax	3,28,499.00	17,15,066.00
Profit / (Loss) after Tax	1,55,19,399.00	68,79,661.00

2. State of Company's Affairs and Future Outlook:

Your Company has been showing a phenomenal growth in its business operations, registering steady rise in its profits. The Company has earned a total revenue of Rs. 21,17,58,612/- during the current year as compared to Rs. 15,71,91,975/- earned in the previous year. The total expenditure for the period ended 31.03.2022 is Rs. 18,96,33,255/- as compared to Rs. 14,74,60,425/- spent during the previous year. Your Company has made a profit after tax of Rs. 1,55,19,399/- for the financial year ended 31.03.2022.

Your directors expect further growth in the turnover and profit of your Company in the coming years as well. Enthused by the steady growth of the Company, your Directors propose to expand the business operations of the Company, extending the geographical limits.

3. Share capital:

The Authorised Share Capital of the Company is Rs. 20,00,000/- (Rupees Twenty Lakhs only) consisting of 2,00,000 Equity Shares of Rs.10/- each. The issued, subscribed and paid up capital of the Company is Rs. 20,00,000/- (Rupees Twenty Lakhs only) consisting of 2,00,000 Equity Shares of Rs.10/- each. There was no change in the share capital of the company during the financial year 2021-22.

4. Transfer To Reserve:

The Company has not transferred any amount to its reserves during the year.

5. Dividend:

Your directors have recommended a final dividend of 100% of the face value of the shares for the financial year 2021-22. The Board of Directors of your Company had declared and paid to the Shareholders an Interim Dividend on 24th September 2021 amounting to Rs. 20,00,000/- (Rupees Twenty Lakhs only). There were no outstanding amounts that were required to be transferred to Investor Education and Protection Fund (IEPF).

6. Conversion of Private Company into Public Company

The Company in the Extra-ordinary General Meeting held on 17.08.2021 had passed Special Resolution to convert the Company to a Public Company. The Company on receipt of approval of Registrar of Companies and Central Government was converted to Public Company with effect from 11.12.2021.

7. Alteration of Main objects of the Company

The Company in the Extra-ordinary General Meeting held on 25.03.2022 had passed Special Resolution for altering its Main Objects in view of the expansion plans and other diversification strategies. The Main objects as approved in the Extra-ordinary General Meeting is as follows:

To carry on the business of manufacture, selling, buying, trading, designing or otherwise dealing in Optics and Optical devices, Opto-Mechanical devices, Opto- Electronics devices, Opto-Mechatronics devices, Mechanical devices and Machines, Electrical devices like motors, Electronics devices like motor drives and controls, Measuring instruments, Analytical instruments, Special purpose machineries , Vending machines, Fruit juice machines and other Light Engineering goods, Coir Spinning and Related Machines, 3D Printing Machines for Construction, drones and accessories.

8. Admission of Equity Shares of the Company with Central Depository Services (India) Limited

The equity shares of the Company have been admitted for demat with the Central Depository Services (India) Limited (CDSL) as per Rule 9A to the Companies (Prospectus and Allotment of Securities) Rules 2014. The International Security Identification Number (ISIN) allotted to the equity shares of the Company by CDSL is **INEOLXA01019**. The shareholders are hereby requested to convert their physical shares into electronic form as early as possible.

9. Details of material Changes and Commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of report:

No Material changes and commitments that affects the financial position of the company have occurred between the end of the current financial year and the date of the report other than those mentioned in the Report.

10. Significant or Material Orders Passed by Regulators /Courts/ Tribunal:

During the year under review, there were no significant or material orders passed by the regulators or courts or tribunals impacting the going concern status or operations of the Company in future.

Your Company is continuously monitoring and assessing the impact of COVID-19 pandemic on the business, turnover, profitability and liquidity position at all levels and will be taking all necessary steps in line with various directives issued by the Government and Regulatory Authorities from time to time.

11. Composition of the Board of Directors:

The Board of Directors of the Company comprises of the following directors which are listed as below:

Sl. No.	Directors Name	DIN	Designation
1.	Jolly Cyriac	00409364	Managing Director
2.	Ishach Sainuddin	00409402	Whole-Time Director
3.	Gopala Kurup Unnikrishna Kurup	07622598	Whole-Time Director
4.	Vellachalil Ramakrishnan Sanjaykumar	09257141	Whole-Time Director
5.	Abdul Rasheed Aledath Kochunni	09257188	Whole-Time Director
6.	Jayagosh Unni Srmbikkal	09257206	Whole-Time Director
7.	Jim Jose Punnackal Josey	09257264	Whole-Time Director
8.	Lijo George	09257355	Whole-Time Director
9.	Pottekkattu Muhammed Muhammedshafi	09257403	Whole-Time Director

During the financial year under review, Sri. Gopala Kurup Unnikrishna Kurup (DIN: 07622598) and Sri. Jayagosh Unni Srmbikkal (DIN: 09257206) were appointed as Additional Directors of the Company with effect from 17/08/2021.

Sri. Jayagosh Unni Srmbikkal (DIN: 09257206) was appointed as the Whole Time Director of the Company for a term of 05 (Five) years with effect from 17/08/2021.

Sri. Gopala Kurup Unnikrishna Kurup (DIN: 07622598) who had attained age of 70 years was appointed as the Whole-time Director of the Company for a term of 05 (Five) years by passing special resolution at the Extra-ordinary General Meeting of members held on 17/08/2021.

Sri. Vellachalil Ramakrishnan Sanjaykumar (09257141), Sri. Abdul Rasheed Aledath Kochunni (09257188), Sri. Jim Jose Punnackal Josey (09257264), Sri. Lijo George (09257355) and Sri. Pottekkattu Muhammed Muhammedshafi (09257403) were appointed as Additional Directors of the Company with effect from 02/12/2021 and further they were appointed as Whole-time Directors of the Company for a term of 03 (Three) years at the Extra-ordinary General Meeting held on 25/03/2022.

Mr. Vellachalil Ramakrishnan Sanjaykumar (DIN: 09257141) and Mr. Abdul Rasheed Aledath Kochunni (DIN: 09257188) retires at the ensuing Annual General Meeting and have offered themselves for re-appointment. The members are requested to re-appoint them.

Your Company was not required to constitute any committees as envisaged under various provisions of the Companies Act, 2013 and Rules made there under.

12. Number of meetings of the Board:

The Board met 10 times during the period under review on 12/05/2021, 16/07/2021, 27/07/2021, 17/08/2022, 15/10/2021, 25/11/2021, 02/12/2021, 15/12/2021, 01/02/2022 and 31.03.2022. The respective attendance of directors in the meeting was as follows:

Sl. No.	Name of Director	12/05/2021	16/07/2021	27/07/2021	17/08/2021	15/10/2021	25/11/2021	02/12/2021	15/12/2021	01/02/2022	31.03.2022
1.	Jolly Cyriac	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
2.	Ishach Sainuddin	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3.	Gopala Kurup Unnikrishna Kurup	NA	NA	NA	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4.	Jayagosh Unni Srambikkal	NA	NA	NA	Yes	Yes	Yes	Yes	Yes	Yes	Yes
5.	Vellachalil Ramakrishnan Sanjaykumar	NA	NA	NA	NA	NA	NA	Yes	Yes	Yes	Yes
6.	Abdul Rasheed Aledath Kochunni	NA	NA	NA	NA	NA	NA	Yes	Yes	Yes	Yes
7.	Jim Jose Punnackal Josey	NA	NA	NA	NA	NA	NA	Yes	Yes	Yes	Yes
8.	Lijo George	NA	NA	NA	NA	NA	NA	Yes	Yes	Yes	Yes
9.	Pottekkattu Muhammed Muhammedshafi	NA	NA	NA	NA	NA	NA	Yes	Yes	Yes	Yes

13. Directors' Responsibility Statement:

Pursuant to the requirements under Section 134 (5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

- ii) The Directors had 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 period 2021-22.
- iii) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv) The directors had prepared the annual accounts on a going concern basis;
- v) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. Declaration by Independent Directors:

The Company was not required to appoint Independent Directors under Section 149 (4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

15. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

16. Extracts of Annual Return:

The Extract of the Annual Return in Form MGT 9 is not attached to this Report as the same has been dispensed with vide amendment to Rule 12 of the Companies (Management and Administration Rules) 2014 dated 05th March, 2021. The Annual Return in Form MGT 7 shall be physically accessible at the Registered Office of the Company upon request during the working hours of the Company, after the Annual General Meeting and on its filing with the ROC.

17. Particulars of Employees:

The provisions as envisaged under Section 197 (12) read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to your Company. Hence the disclosure with reference to the particulars of employees is not attached to this report.

18.Particulars of loans, guarantees or investments under section 186:

Your Company has not given any loan or given any guarantee or provided security in connection with any loan to any person or body corporate during the period under review as envisaged under Section 186 of the Companies Act, 2013. The detail of investments is provided in Note 12 to the financial statements which are as follows:

Sl.No	Name	Type of Investment	Investment Amount (in Rs.)
1	KSFE Ltd.	Other Investments	29,72,460/-

19.Details of Associate Companies/ Subsidiary Companies/ Joint Ventures

As on 31.03.2022 your Company has no associate Companies, Subsidiaries or joint ventures. No other companies have become or ceased to be associates or subsidiaries or joint ventures of the Company during the year under review.

20.Statutory Auditors:

M/s. Joseph And Co, Chartered Accountants, has been appointed for a term of 5 years in the Annual General Meeting of the Company held on 30.09.2019. They will hold office till the conclusion of the Annual General Meeting to be held for the financial year ended 31/03/2024.

There were no qualifications, reservations, adverse remarks or disclaimer made by the Auditors in their report.

21.Particulars of contracts or arrangements made with Related Parties:

The particulars of contracts or arrangements with Related Parties in Form AOC 2 as referred to in sub-section (2) of Section 188 of the Companies Act, 2013 read with Rule 8 (2) of Companies (Accounts) Rules, 2014 is annexed hereto as **Annexure II** and forms part of this Report.

22.Conservation of Energy, technology absorption, foreign exchange earnings and outgo:

The information under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014, for the financial year ended 31.03.2022 is given below:

- i. Conservation of Energy:** Your Company is committed to conserve energy in all its operations. Your Company has been looking forward to utilize alternate sources of energy. During the period under review no capital investments on energy conservation equipments have been made.
- ii. Technology Absorption:** Your Company has an in house team as also equipments for carrying out various activities at its facilities as well as in the activities connected with expansion programmes that the Company undertakes. There is a continuous process of

research to optimize the engineering for these projects with the intention of improving efficiencies and reducing costs of the equipments and operations. The Company also aims to improve efficiencies in its activities so as to reduce the time taken and costs. In this process the Company also intends to adopt technologies which would contribute towards improvement of efficiencies. During the period no separate expenditure has been incurred as to research and development.

- iii. **Foreign Exchange Earnings and outgo:** The foreign exchange earnings during the year under review is Rs. 3.32 Crores and foreign exchange outgo during the year is Rs. 87 lakhs.

23. Corporate Social Responsibility:

The provisions as mentioned in Section 135 of the Companies Act, 2013 are not applicable to the Company.

24. Risk Management:

Risks are an integral part of business and it is imperative to manage these risks at acceptable levels in order to achieve business objectives. The risks to which the Company is exposed are both external and internal. Your Company has an in-house Risk Management procedure wherein all material risks faced by the Company are identified and assessed. Major risks identified are addressed and monitored by the Board of Directors of the Company.

25. Deposits:

The Company has not accepted or invited any deposits as per Companies Act, 2013 during the financial year and no amount has remained unpaid or unclaimed as at the end of the financial year.

26. Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company is committed in providing and promoting a safe and healthy work environment for all its employees. During the period under review no complaints were received or disposed off as envisaged under Sexual Harassment of Women at Workplace (Prevention & Redressal) Act, 2013.

27. Fraud Reporting:

Your Company has not entered into transactions which are fraudulent, illegal or violative of the Company's Code of Conduct. During the period under review no frauds have occurred in the Company and no frauds were reported by the Auditors of the Company.

28. Compliance with Secretarial Standards

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board meetings and Annual General Meetings.

29. Disclosure of Maintenance of Cost Records:

The disclosure as to whether the maintenance of cost records as specified by the Central Government under sub section (1) of Section 148 of the Companies Act, 2013 is not applicable to your Company.

30. Other disclosures:

- a) There was no change in the nature of business during the financial year.
- b) There were no deposits which were not in compliance with requirements of Chapter V of the Companies Act, 2013.
- c) The Company has adequate internal financial controls to commensurate the business.
- d) The Company was not required to appoint any Key Managerial Personnel pursuant to Section 203 of the Companies Act, 2013
- e) The provision with respect to Secretarial Audit is not applicable.

31. Acknowledgement:

Your Directors express their appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, clients and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the employees of the Company.

For and on behalf of the Board of Directors



**JOLLY CYRIAC
MANAGING DIRECTOR
DIN: 00409364**



**ISHACH SAINUDDIN
WHOLE TIME DIRECTOR
DIN: 00409402**

Ernakulam
17.08.2022

Annexure I

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 transactions under third proviso thereto

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

Sl. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any:	Date on which the resolution was passed in general meeting as required under first proviso to Section 188
1	Ms. Jaya Jolly (Relative of director)	Office of Place of Profit	Nil	Rs. 4,02,302/-	Holding office or place of profit. Unparalleled Industry Experience	12.05.2021	Nil	NA

2. Details of material contracts or arrangement or transactions at arm's length basis: Nil

For and on behalf of the Board of Directors



Jolly Cyriac
Managing Director
DIN: 00409364



Ishach Sainuddin
Whole Time Director
DIN: 00409402

Ernakulam
17.08.2022

INDEPENDENT AUDITORS' REPORT

To the Members of

Holmarc Opto Mechatronics Limited

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of Holmarc Opto Mechatronics Limited ("the Company"), which comprise the balance sheet as at 31st March 2022, and 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 financial statements give the information required by the Companies Act, 2013 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 its financial performance, and its cash flows for the year ended on that date.

Basis for Opinion

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Emphasis of Matter

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is no material misstatement of this other information. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance 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 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 statements 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.

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

Auditor's Responsibilities 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 scepticism throughout the audit. We 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 our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the 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, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

(1) 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.

(2) 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.

(3) 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.

(4) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(5) 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.

(6) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and OR With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial control.

(7) 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:

(a) The Company has disclosed no pending litigations

(b) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(c) There company has no amounts to be transferred to the Investor Education and Protection Fund during the year under review.

(d) (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,

no funds have been **advanced or loaned or invested** (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,

no funds have **been received by the company** from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

(8) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For Joseph And Co
Chartered Accountants
Firm's Registration No. 012843s



Joseph Antony
Partner
Membership No. 201357

Date: 17.08.2022
Place: Cochin -682016

UDIN:22201357APUTFS5549



"Annexure A" to the Independent Auditors' Report

Report as required by the **Companies (Auditor's Report) Order, 2020 ("the Order")**, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2022, we report the following:

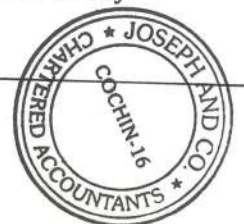
- 1)
 - a)
 - i) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
 - ii) The company is maintaining proper records showing full particulars of Intangible Assets.
 - b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year..
 - c) According to the information and explanation given to us and the records examined by us, we report that the title deeds of all the immovable properties are in the name of the company.
 - d) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not revalued its Property, Plant and Equipment during the year.
 - e) According to the information and explanation given to us and on the basis of our examination of the records of the company, there are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 2)
 - a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.
 - b) As per the information and explanation given to us the company does not have working capital limits in excess of rupees five crores from banks or financial institutions hence the clause is not applicable to the company.





- 3) According to information and explanation given to us and on the basis of our examination of the records of the company, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, clause 3 (iii) of the Order is not applicable.
- 4) According to information and explanation given to us and on the basis of our examination of the records of the company, the company has not granted any loans or provided any guarantees or security as specified under section 185 of the Companies Act 2013 and the company has not provided any guarantee or security or made any investments as specified under section 186 of the Companies Act 2013.
- 5) The company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3 (v) of the Order is not applicable.
- 6) As explained to us, the Central Government of India has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Act for any of the activities of the company. Accordingly, clause 3 (vi) of the Order is not applicable.
- 7) In respect of statutory dues:
 - a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including income-tax, goods and service tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, goods and service tax and other material statutory dues were in arrears as at March 31, 2022 for a period of more than six months from the date they became payable
 - b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, goods and service tax and other material statutory dues which have not been deposited on account of any dispute.
- 8) According to the information and explanations given to us, the company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under Income Tax Act, 1961 (43 of 1961).
- 9)
 - a.) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.





- b.) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a wilful defaulter by any bank or financial institution or other lenders.
- c.) According to the information and explanations given to us by the management, the loans were applied for the purpose for which the loans were obtained.
- d.) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.
- e.) According to the information and explanations given to us and on the basis of our examination of the records of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, clause (ix)(e) of the Order is not applicable.
- f.) According to the information and explanations given to us and on the basis of our examination of the records of the company, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- 10)
- a.) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, clause 3 (x)(a) of the Order is not applicable.
- b.) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3 (x)(b) of the Order is not applicable.
- 11)
- a.) According to the information and explanations given to us and on the basis of our examination of the records of the company, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company by its officers or employees have been noticed or reported during the year.
- b.) According to the information and explanations given to us, no report under section 143(12) of the Companies Act 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditor's) Rules 2014 with the Central Government.
- c.) As auditor, we did not receive any whistle-blower complaint during the year.
- 12) The Company is not a Nidhi Company. Accordingly, clause 3 (xii) of the Order is not applicable to the Company





- 13) According to the information and explanations given to us and in our opinion, the transactions with related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14) According to the information and explanations given to us, the company has an internal audit system, which in our opinion is reasonable, considering the nature and size of business.
- 15) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with its directors or persons connected with them. Hence provisions of section 192 of the Companies Act are not applicable to the company.
- 16)
- The company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
 - The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
 - The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
 - According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, clause 3(xvi)(d) of the Order is not applicable.
- 17) The company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- 18) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- 19) According to the information and explanations provided to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, knowledge of the Board of Directors and management plans, based on our examination of the evidence supporting the assumptions, nothing has come to our attention that material uncertainty exists as on the date of the audit report and that the company is 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.





JOSEPH and Co
Chartered Accountants

- 20) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.
- 21) The managerial remuneration has been provided in accordance to the provisions of Section 197 of the Companies Act

Date: 17.08.2022

Place: Kalamassery

For Joseph And Co
Chartered Accountants
Firm Regn No. 012843s



Joseph Antony FCA
Partner
M No. 201357

Annexure “B” to the Independent Auditor’s Report

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of Holmarc Opto Mechatronics Limited of even date)

Report on the internal financial controls over financial reporting under clause (i) of sub - section 3 of section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Holmarc Opto Mechatronics Limited (“the Company”) as at March 31, 2022, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s responsibility for internal financial controls

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

Auditors’ responsibility

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

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

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

Meaning of internal financial controls over financial reporting

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

Limitations of internal financial controls over financial reporting

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

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Joseph And Co
Chartered Accountants

Firm's Registration No. 012843s



Joseph Antony
Partner

Membership No. 201357

Date: 17.08.2022

Place: Cochin



1 COMPANY INFORMATION

The Company Is engaged in manufacture of Scientific instruments in the field of photonics

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable fixed assets and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

c Property, Plant and Equipment

Fixed assets are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

d Depreciation / amortisation

In respect of fixed assets (other than freehold land and capital work-in-progress) acquired during the year, depreciation/amortisation is charged on a straight line basis so as to write-off the cost of the assets over the useful lives.

Type of	Period
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	4 Years

e Leases

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.



f Impairment

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

g Investments

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

h Revenue recognition

Revenue from the sale of equipment are recognised upon delivery, which is when title passes to the customer. Revenue is reported net of discounts.

Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

i Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income taxpayable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

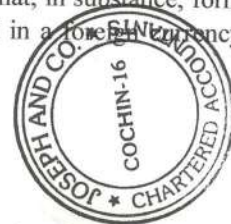
Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

j Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.



k Inventories

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

l Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

m Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

As per our report of even date


For Joseph And Co
Chartered Accountants
Firm's Registration No. 012843s




Joseph Antony
Partner
Membership No. 201357
UDIN: 22201357APUTFS5549
Place: Kalamassery
Date: 17.08.2022



For and on behalf of the Board


Jolly Cyriac
(Managing Director)
DIN:00409364


Ishach S
(Director)
DIN:00409402


Gopala Kurup Unnikrishna Kurup
Wholetime Director
DIN:07622598



HOLMARC OPTO MECHATRONICS LIMITED
(Address: H.M.T Industrial Estate Kalamassery Cochin 683503)
BALANCE SHEET AS AT 31 MARCH 2022
CIN: U33125KL1993PTC006984

(Rs in '000s)

Particulars	Note	31 March 2022	31 March 2021
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	2,000	2,000
(b) Reserves and Surplus	4	80,380	66,860
Total		82,380	68,860
(2) Non-current liabilities			
(a) Long-term Borrowings	5	12,864	3,839
(b) Long-term Provisions	6	25,868	24,638
Total		38,732	28,477
(3) Current liabilities			
(a) Short-term Borrowings	7	7,460	12,555
(b) Trade Payables	8		
- Due to Micro and Small Enterprises		-	23
- Due to Others		2,833	3,712
(c) Other Current Liabilities	9	9,129	7,883
(d) Short-term Provisions	10	6,198	3,208
Total		25,620	27,381
Total Equity and Liabilities		1,46,732	1,24,718
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	11	54,276	40,893
(ii) Intangible Assets	11	40	40
(b) Non-current Investments	12	2,974	2,503
(c) Deferred Tax Assets (net)	13	7,038	6,710
(d) Long term Loans and Advances	14	834	2,562
Total		65,162	52,708
(2) Current assets			
(a) Inventories	15	16,010	10,033
(b) Trade Receivables	16	45,934	50,821
(c) Cash and Cash Equivalents	17	15,898	8,067
(d) Other Current Assets	18	3,728	3,089
Total		81,570	72,010
Total Assets		1,46,732	1,24,718


See accompanying notes to the financial statements

As per our report of even date

For Joseph And Co

Chartered Accountants

Firm's Registration No. 012843s


Joseph Antony
Partner
Membership No. 201357

UDIN: 22201357APUTFS5549

Place: Ernakulam

Date: 17 August 2022



For and on behalf of the Board


Jolly Cyriac
Managing Director
DIN:409364


Ishach S
Director
DIN:409402


Gopala Kurup
Unnikrishna Kurup
Wholetime Director
DIN:07622598



HOLMARC OPTO MECHATRONICS LIMITED
 (Address: H.M.T Industrial Estate Kalamassery Cochin 683503)
 STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2022
 CIN: U33125KL1993PTC006984

(Rs in '000s)

Particulars	Note	31 March 2022	31 March 2021
Revenue from Operations	19	2,04,035	1,51,915
Other Income	20	7,724	5,276
Total Income		2,11,759	1,57,191
Expenses			
Cost of Material Consumed	21	50,204	36,493
Change in Inventories of work in progress and finished goods	22	1,157	(4,864)
Employee Benefit Expenses	23	97,569	83,625
Finance Costs	24	1,601	1,723
Depreciation and Amortization Expenses	25	6,374	5,404
Other Expenses	26	32,729	25,078
Total expenses		1,89,634	1,47,459
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		22,125	9,732
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		22,125	9,732
Extraordinary Item		-	-
Profit/(Loss) before Tax		22,125	9,732
Tax Expenses	27		
- Current Tax		6,934	4,567
- Deferred Tax		(329)	(1,715)
Profit/(Loss) after Tax		15,519	6,880
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic	28	77.60	34.40
-Diluted	28	77.60	34.40

See accompanying notes to the financial statements

As per our report of even date
For Joseph And Co
 Chartered Accountants
 Firm's Registration No. 012843s

Joseph Antony
 Partner
 Membership No. 201357
UDIN: 22201357APUTFS5549
 Place: Ernakulam
 Date: 17 August 2022



For and on behalf of the Board

Jolly Cyriac
 Managing Director
 DIN:409364

Ishach S
 Director
 DIN:409402

Gopala Kurup
Unnikrishna Kurup
 Wholetime Director
 DIN:07622598



HOLMARC OPTO MECHATRONICS PRIVATE LIMITED
H. M. T. INDUSTRIAL ESTATE KALAMASSEREY, COCHIN -683503
CIN: U33125KL1993PTC006984
CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2022

(Rs in '000s)

PARTICULARS	YEAR ENDED 31.03.2022	YEAR ENDED 31.03.2021
A CASH FLOW FROM OPERATING ACTIVITIES		
I NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS	22,125	9,731
ADJUSTMENT FOR		
-DEPRECIATION	6,374	5,404
-INTEREST/DIVIDEND RECEIVED	(250)	(302)
-INTEREST ON TERM LOAN	719	479
-LONG TERM PROVISIONS	1,229	6,393
II OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	30,197	21,705
ADJUSTMENT FOR INCREASE/ DECREASE IN		
- RECEIVABLES	4,887	(9,674)
-INVENTORIES	(5,976)	(2,412)
- PAYABLES	(902)	3,543
- OTHER CURRENT ASSETS	(638)	(258)
- OTHER CURRENT LIABILITIES & PROVISIONS	4,235	
III CASH GENERATION FROM OPERATIONS	31,803	12,904
LESS: INTEREST PAID	-	-
LESS: DIRECT TAXES PAID	(6,934)	(4,567)
IV NET CASH FROM OPERATING ACTIVITIES (A)	24,869	8,337
B CASH FLOW FROM INVESTING ACTIVITIES		
PURCHASE OF FIXED ASSETS	(19,757)	(4,495)
SALE OF FIXED ASSETS		
INTEREST PAID		
INTEREST RECEIVED	250	302
NON CURRENT INVESTMENTS	(470)	(1,727)
INVESTMENT IN FIXED DEPOSIT		
V NET CASH FLOW FROM INVESTING ACTIVITIES(B)	-19,977	-5,920
C CASH FLOW FROM FINANCING ACTIVITIES		
LONG TERM BORROWING	9,025	1,201
DIVIDEND PAID	(2,000)	
INTEREST ON TERM LOAN	(719)	(479)
PAYMENT TOWARDS SHORT TERM BORROWINGS	(5,094)	
LONG TERM LOANS AND ADVANCES	1,727	399
VI NET CASH FLOW FROM FINANCING ACTIVITIES (C)	2,939	1,121
D NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS(A+B+C)	7,831	3,538
E CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	8,067	4,529
F CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	15,898	8,067

PLACE: Kalamassery
DATE: 17.08.2022

AS PER OUR REPORT OF EVEN DATE

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

For Joseph And Co
Chartered Accountants

Joseph Antony FCA
(Partner)
M No: 201357
FRN: 012843s
UDIN:22201357APUTFSS549



Jolly Cyriac
Jolly Cyriac
(Managing Director)
DIN:00409364

Ishach S
Ishach S
(Director)
DIN:00409402

Gopala Kurup Unnikrishna Kurup
Gopala Kurup Unnikrishna Kurup
Wholetime Director
DIN:07622598

3 Share Capital

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Authorised Share Capital Equity Shares, Rs. 10 par value, 200000 (Previous Year -200000) Equity Shares	2,000	2,000
Issued, Subscribed and Fully Paid up Share Capital Equity Shares, Rs. 10 par value 200000 (Previous Year -200000) Equity Shares paid up	2,000	2,000
Total	2,000	2,000

(i) Reconciliation of number of shares

Particulars	31 March 2022		31 March 2021	
	No. of shares	(Rs in '000)	No. of shares	(Rs in '000)
Opening Balance	2,00,000	2,000	2,00,000	2,000
Issued during the year	-	-	-	-
Deletion during the year	-	-	-	-
Closing balance	2,00,000	2,000	2,00,000	2,000

(ii) Rights, preferences and restrictions attached to shares

Note: The Company has not issued shares for consideration other than cash, the company has not issued bonus shares. the company has only one class of equity shares

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares Name of Shareholder	31 March 2022		31 March 2021	
	No. of shares	In %	No. of shares	In %
JOLLY CYRIAC	103000	51.50%	103000	51.50%
ISHACH S	72000	36.00%	72000	36.00%

(iv) Shares held by Promoters at the end of the year 31 March 2022

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
JOLLY CYRIAC	EQUITY	103000	51.50%	0.00%
ISHACH S	EQUITY	72000	36.00%	0.00%

Shares held by Promoters at the end of the year 31 March 2021

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
JOLLY CYRIAC	EQUITY	103000	51.50%	0.00%
ISHACH S	EQUITY	72000	51.50%	0.00%

4 Reserves and Surplus

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Statement of Profit and loss		
Balance at the beginning of the year	66,860	59,981
Add: Profit during the year	15,519	6,880
Less: Appropriation		
Dividend on Equity Shares (Incl. DDT)	2,000	-
Balance at the end of the year	80,380	66,860
Total	80,380	66,860

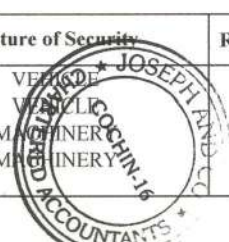
5 Long term borrowings

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Secured Term loans from banks	12,864	3,839
Total	12,864	3,839

Particulars of Borrowings

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No of Installment
KOTAK MAHINDRA PRIME	VEHICLE	8.16	30989	60
KOTAK MAHINDRA PRIME	VEHICLE	6.25	42711	60
CANARA BANK	MACHINERY	9.7	245812	60
CANARA BANK	MACHINERY	7.5	41667	60
CANARA BANK	MACHINERY	7.5	46659	48



6 Long term provisions

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Provision for employee benefits	25,868	24,638
Total	25,868	24,638

7 Short term borrowings

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Current maturities of long-term debt	3,368	3,129
Secured Loans repayable on demand from banks -BANK OD ACCOUNT	4,092	9,426
Total	7,460	12,555

Particulars of Borrowings

Name of Lender/Type of Loan	Rate of	Nature of Security
CANARA BANK		STOCK AND BOOK DEBTS

8 Trade payables

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Due to Micro and Small Enterprises	-	23
Due to others	2,833	3,712
Total	2,833	3,735

8.1 Trade Payable ageing schedule as at 31 March 2022

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	2,833				2,833
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					2,833
MSME - Undue					
Others - Undue					
Total					2,833

8.2 Trade Payable ageing schedule as at 31 March 2021

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	23				23
Others	3,615	83		14	3,712
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					3,735
MSME - Undue					
Others - Undue					
Total					3,735

9 Other current liabilities

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Advance Received From Customers	6,233	5,568
Other payables		
-GST Payable	899	247
-KFC Payable	-	17
-Others	805	628
-TDS Payable	1,012	1,261
-Audit Fee Payable	180	162
Total	9,129	7,883



10 Short term provisions

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Provision for employee benefits	2,416	835
Others -Provision for Income Tax	3,782	2,373
Total	6,198	3,208



12 Non current investments

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Quoted Trade Investments in Government or trust securities	1	1
Other non-current investments		
-K S F E Ltd. - Kalamassery	1,273	1,102
-K S F E Ltd. - Palarivattom	1,700	1,400
Total	2,974	2,503

12.1 Details of Investments

(Rs in '000)

Name of Entity	No of Shares	31 March 2022	No of Shares	31 March 2021

13 Deferred tax assets net

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Deferred tax assets	7,038	6,710
Total	7,038	6,710

14 Long term loans and advances

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Other loans and advances (Unsecured, considered good)		
-Unsecured Considered good	834	2,562
Total	834	2,562

15 Inventories

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Raw materials	12,303	5,170
Finished goods	3,707	4,864
Total	16,010	10,033

16 Trade receivables

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Unsecured considered good	45,934	50,821
Total	45,934	50,821

16.1 Trade Receivables ageing schedule as at 31 March 2022

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	42,733	1,634	778	664	126	45,934
Undisputed Trade Receivables- considered						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						45,934
Undue - considered good						
Total						45,934



16.2 Trade Receivables ageing schedule as at 31 March 2021

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	45,131	3,640	1,748	294	8	50,821
Undisputed Trade Receivables- considered						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						50,821
Undue - considered good						
Total						50,821

17 Cash and cash equivalents

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Cash on hand	35	24
Balances with banks in current accounts	617	797
Sub-Total	652	821
Other Bank Balances		
Deposits with original maturity for more than 12 months	15,246	7,246
Total	15,898	8,067

18 Other current assets

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Advance	111	-
Advance to suppliers and Contractors	1,168	1,514
Classic Tooling - Deposit	250	-
Deposit	150	150
Electrical Deposit	114	105
EMD Deposit	88	-
GST Deposit	569	-
GST Input Unclaimed	-	57
Rent Advance	732	677
Salary Advance	61	101
Sales Tax Deposit	52	52
TDS Refundable	33	33
The K S S I A - Rent Deposit	400	400
Total	3,728	3,089

19 Revenue from operations

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Sale of products	2,04,035	1,51,915
Total	2,04,035	1,51,915

20 Other Income

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Interest Income	242	302
Others		
-Interest received on Electricity Deposit	9	12
-Others	7,473	4,880
-Profit on foreign exchange		82
Total	7,724	5,276



21 Cost of Material Consumed

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Raw Material Consumed		
Opening stock		
Purchases	5,170	7,622
Less: Closing stock	57,337	34,041
Total	12,303	5,170
Total	50,204	36,493

22 Change in Inventories of work in progress and finished goods

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Opening Inventories		
Finished Goods		
Less: Closing Inventories		
Finished Goods	4,864	-
Total	3,707	4,864
Total	1,157	(4,864)

23 Employee benefit expenses

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Salaries and wages	85,508	71,089
Contribution to provident and other funds	11,786	11,804
Staff welfare expenses	275	732
Total	97,569	83,625

24 Finance costs

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Interest expense		
-Loan Processing Fees - CGTMSE	241	-
-Interest Expenses	1,360	1,723
Total	1,601	1,723

25 Depreciation and amortization expenses

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Depreciation	6,374	5,404
Total	6,374	5,404

26 Other expenses

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Auditors' Remuneration	200	180
Administrative expenses	6,000	5,173
Consumption of stores and spare parts	1,124	1,211
Insurance	90	146
Manufacturing Expenses	5,240	3,500
Power and fuel	2,025	1,355
Rent	1,655	1,547
Repairs to buildings	1,356	1,420
Repairs to machinery	870	822
Rates and taxes	995	761
Travelling Expenses	1,978	839
Miscellaneous expenses	434	-
Vehicle running expenses	59	-
Loss on foreign exchange	293	-
Packing charges	2,367	1,455
Parcel And Courier Charges	4,849	3,842
printing and stationery	427	534
Prior period Expenses	-	219
Tea and refreshment	1,717	1,525
Transporting and Delivery charges	1,050	549
Total	32,729	25,078



27 Tax Expenses

Particulars	(Rs in '000)	
	31 March 2022	31 March 2021
Current Tax	6,934	4,567
Deferred Tax	(329)	(1,715)
Total	6,605	2,852



Property, Plant and Equipment Name of Assets		Gross Block					Depreciation and Amortization			Net Block	
		As on 01-Apr-21	Addition	Deduction	As on 31-Mar-22	As on 01-Apr-21	for the year	Deduction	As on 31-Mar-22	As on 31-Mar-22	As on 31-Mar-21
(i) Property, Plant and Equipment											
Building	40,166	-	-	40,166	12,595	2,656	-	15,251	24,914	27,570	
Plant and Equipment	29,220	18,861	-	48,082	20,223	2,538	-	22,761	25,321	8,998	
Furniture and Fixtures	3,570	113	-	3,683	3,082	120	-	3,202	480	488	
Vehicles	6,490	-	-	6,490	3,218	818	-	4,036	2,455	3,273	
Office equipment	120	647	-	767	109	78	-	187	580	11	
Computers	3,806	109	-	3,914	3,474	136	-	3,610	305	332	
Land	221	-	-	221	-	-	-	-	221	221	
Previous Year	83,593	19,730	-	1,03,323	42,700	6,347	-	49,047	54,276	40,892	
(ii) Intangible Assets											
Computer software	115	27	-	142	75	27	-	102	40	40	
Total	115	27	-	142	75	27	-	102	40	40	
Previous Year											

Title deeds of Immovable Property not held in name of the Company

Relevant line item in the Balance Sheet	Description of item of Property	Title deeds held in the name of			Title Holder	Property held since which date	Reason for not being held in the name of the Company
		31 March 2022	31 March 2021	held in the name of			

The Company has no Immovable Property Not held in its own name



28 Earning per share

Particulars	(Rs in '000)	
	31 March 2022	31 March 2021
Profit attributable to equity shareholders (Rs in '000)	15,519	6,880
Weighted average number of equity shares	2,00,000	2,00,000
Earnings per share basic (Rs)	77.60	34.40
Earnings per share diluted (Rs)	77.60	34.40
Face value per equity share (Rs)	10	10

29 Auditors' Remuneration

Particulars	(Rs in '000)	
	31 March 2022	31 March 2021
Payments to auditor as - Auditor	200	180
Total	200	180

30 Contingent Liabilities and Commitments

Particulars	(Rs in '000)	
	31 March 2022	31 March 2021
Claims against the Company not acknowledged as debt		
Total	-	-

31 Micro and Small Enterprise

Particulars	(Rs in '000)			
	31 March 2022		31 March 2021	
	Principal	Interest	Principal	Interest
Amount Due to Supplier	-	-	-	-
Principal amount paid beyond appointed date	-	-	-	-
Interest due and payable for the year	-	-	-	-
Interest accrued and remaining unpaid	-	-	-	-

32 Value of Import on CIF basis

Particulars	(Rs in '000)	
	31 March 2022	31 March 2021
Raw Materials	8,709	6,216
Total	8,709	6,216

33 Value of imported and indigenous raw materials, spare parts and components consumed

Particulars	(Rs in '000)	
	31 March 2022	31 March 2021
Total value of Imported Item		
Raw material consumption	8,709	6,216
Spare parts and components consumption		
% of total value of imported item to total consumption	17.34%	16.49%
Total value of indigenous item		
Raw material consumption	41,495	30,277
Spare parts and components consumption	1,124	1,211
% of total value of imported item to total consumption	82.66%	83.51%
Total	-	-



34 Related Party Disclosure

(i) List of Related Parties

JOLLY CYRIAC	MANGING DIRECTOR
ISHACH S	DIRECTOR
JAYA JOLLY	SPOUSE OF MANAGING DIRECTOR
GOPALA KURUP UNNIKRISHNA KURUP	WHOLETIME DIRECTOR
VELLACHALIL RAMAKRISHNAN SANJAYKUMAR	WHOLETIME DIRECTOR
ABDUL RASHEED ALEDATH KOCHUNNI	WHOLETIME DIRECTOR
JAYAGOSH UNNI SRAMBIKKAL	WHOLETIME DIRECTOR
JIM JOSE PUNNACKAL JOSEY	WHOLETIME DIRECTOR
LJO GEORGE	WHOLETIME DIRECTOR
POTTEKATTU MUHAMMED MUHAMMED SHAFI	WHOLETIME DIRECTOR

(ii) Related Party Transactions

Particulars	Relationship	(Rs in '000)	
		31 March 2022	31 March 2021
SALARY PAID			
- JOLLY CYRIAC	MANGING DIRECTOR	2,700	5,600
- ISHACH S	DIRECTOR	2,700	4,872
- JAYA JOLLY	SPOUSE OF MANAGING DIRECTOR	402	390
-GOPALA KURUP UNNIKRISHNA KURUP	WHOLETIME DIRECTOR	400	
-VELLACHALIL RAMAKRISHNAN SANJAYKUMAR	WHOLETIME DIRECTOR	381	
-ABDUL RASHEED ALEDATH KOCHUNNI	WHOLETIME DIRECTOR	386	
-JAYAGOSH UNNI SRAMBIKKAL	WHOLETIME DIRECTOR	400	
-JIM JOSE PUNNACKAL JOSEY	WHOLETIME DIRECTOR	388	
-LJO GEORGE	WHOLETIME DIRECTOR	352	
-POTTEKATTU MUHAMMED MUHAMMED SHAFI	WHOLETIME DIRECTOR	372	

(iii) Related Party Balances

Particulars	Relationship	(Rs in '000)	
		31 March 2022	31 March 2021

35 Loans and Advances given to Related Parties

Type of Borrower	(Rs in '000)			
	31 March 2022		31 March 2021	
	Amount outstanding	% of Total	Amount outstanding	% of Total
Total	-	0.00%	-	0.00%

The company has not given any loan or advance to any related party

36 Wilful Defaulter

Date of declaration as wilful defaulter

The company has not been declared a wilful defaulter.

37 Relationship with Struck off Companies

Name of struck off Company	Nature of transactions	(Rs in '000)		
		31 March 2022	31 March 2021	Relationship with the Struck off company

The company has no relationship with any struck off company

38 Registration of Charge

All Charges on assets have been registered with the registrar of companies

39 Compliance with number of layers of companies

Name of Company	CIN	Relationship	(Rs in '000)	
			% of Holding 31 March 2022	% of Holding 31 March 2021

The company has no subsidiaries or associate companies.



40 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2022	31 March 2021	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	3.18	2.63	21.06%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Equity}}$	0.25	0.24	3.63%
(c) Debt Service Coverage I	$\frac{\text{Earning available for Debt Service}}{\text{Interest + Installments}}$	6.39	5.77	10.75%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	20.52%	10.52%	95.16%
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	15.67	17.21	-8.95%
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	4.22	3.30	27.66%
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	17.46	8.61	102.82%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	3.65	3.40	7.14%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	7.61%	4.53%	67.96%
(j) Return on Capital employed	$\frac{\text{Net Profit}}{\text{Capital Employed}}$	15.11%	8.07%	87.26%
(k) Return on investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$	511.03%	274.86%	85.92%

41 Undisclosed Income


The company has no undisclosed income


42 Details of Crypto Currency

Particulars	(Rs in '000)	
	31 March 2022	31 March 2021

The company does not hold any crypto currency


For Joseph And Co
Chartered Accountants
Firm's Registration No. 012843s



Joseph Antony
(Partner)
Membership No. 201357




UDIN: 22201357APUTFS5549
Place: Ernakulam
Date: 17 August 2022

For and on behalf of the Board


Jolly Cyriac
Managing Director
DIN:409364


Ishach S
Director
DIN:409402


Gopala Kurup
Unnikrishna Kurup
Wholetime Director
DIN:07622598

