



# Sushil Maheshwari & Co.

CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS

To,  
The Members of Hind Lamps Limited

Report on the Audit of the Financial Statements

### Opinion

We have audited the accompanied Financial Statements of *Hind Lamps Limited* ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2023, the Statement of Profit and Loss (including Statement of Other Comprehensive Income), Statement of Changes in Equity, 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 (hereinafter referred to as "Financial Statements").

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 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2023, its profit 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 Act. 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 Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

### Information other than the Financial Statements and Auditors' Report thereon

The Company's Management and Board of Directors are responsible for the preparation of other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance or 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 during the course of our audit or otherwise appears to be materially misstated.

If based on the work we have performed, if we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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## Responsibility of Management and Those Charged with Governance for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian 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 Management and Board of Directors are 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.

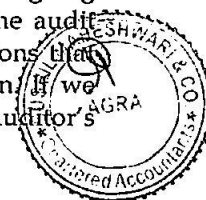
Those Management and Board of Directors are also responsible for overseeing the Company's financial reporting process.

## 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 skepticism 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. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and the Board of Directors use of the going concern basis of accounting in preparation of Financial Statements 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.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

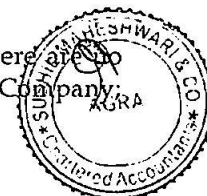
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on Other Legal and Regulatory Requirements

- 1) As required by 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 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:
  - 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 except that the backup of the books of accounts and other books and papers maintained in electronic mode has not been maintained on servers physically located in India on daily basis.
  - c) The Balance Sheet, the Statement of Profit and Loss including Statement of Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with rule (3) the Companies (Indian Accounting Standard) Rules, 2015.
  - e) In our opinion, and based on the information and explanations provided to us, there are no financial transactions or matters which have adverse effect on the functioning of the Company.



- f) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- g) With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company has disclosed the impact of pending litigations on its financial position in its Financial Statements - (*Refer Note No. 2(2) of the Financial Statements*);
  - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. (a) the management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

(b) 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(c) Based on our audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) of clause (iv) contain any material mis-statement.

  - v. Since the Company has neither declared nor paid any dividend during the financial year under consideration, the Company is not required to comply with Section 123 of the Act.
  - vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.



3) With respect to the matter to be included in Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanation given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of sec. 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not been prescribed other details under section 197(16), which required to be commented upon by us.

For Sushil Maheshwari & Co.  
Chartered Accountants  
Firm Registration No. - 005519C

CA. Lakhmi Chandra Bajaj  
Partner  
Membership No. - 077637

Place: Mumbai  
Date: 20.05.2023

UDIN: 23077637BGVZBB4950

Annexure - A to Independent Auditor's Report of even date on the Financial Statements of Hind Lamps Limited  
(Referred to in paragraph 1, under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date)

- (i) (a) (A) In our opinion and according to the information and explanations given to us during the course of the audit, the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
- (B) In terms of the information and explanations sought by us and given by the Company and the books and records examined by us in the normal course of audit, the Company does not have any intangible assets, therefore, the clause (i)(a)(B) of paragraph 3 of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us by the Company, the management of the Company has conducted physical verification of the Property, Plant and Equipment of the Company during the financial year under consideration. No material discrepancies were noticed on such verification.
- (e) In our opinion and according to the information and explanations given to us during the course of the audit, Company does not own any immovable property (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) as on Balance Sheet Date.
- (d) According to the information and explanations given to us during the course of the audit, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year.
- (e) According to the information and explanations given to us during the course of the audit, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) In our opinion and according to the information and explanations given to us during the course of the audit, physical verification of the inventory has been conducted by the management at reasonable intervals and the coverage and procedure of such verification by the management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records, were not 10% or more in the aggregate for each class of inventory and have been properly dealt with in the books of account.
- (b) In terms of the information and explanations sought by us and given by the Company and the books and records examined by us in the normal course of audit, the Company has not availed working capital limits from banks or financial institutions during the financial year under consideration hence reporting under clause 3(ii)(b) of the order is not applicable.
- (iii) In terms of the information and explanations sought by us and given by the Company and the books and records examined by us in the normal course of audit, the Company has not made 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 under review. Consequently, the requirement of clause (iii) (a) to clause (iii) (f) of paragraph 3 of the Order is not applicable to the Company.
- (iv) As per the information and explanations provided to us during the course of the audit and based on our examination of the records of the Company, the Company has not given any loans, guarantees or



provide any security in connection with any loans or made investments during the year. Thus, paragraph 3(iv) of the Order is not applicable to the Company.

- (v) According to the information and explanations provided to us by the Company, the Company has not accepted any deposits within the meaning of Sections 73 to 76 or any other relevant provisions of the Act and the Rules framed there under. Therefore, the clause (v) of paragraph 3 of the Order is not applicable to the Company.
- (vi) According to the information and explanations provided by the management to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act for the business activities carried out by the Company. Hence reporting under clause 3(vi) of the order is not applicable.
- (vii) (a) According to the information and explanations sought by us and given by the Company and the books and records examined by us in the normal course of audit, amounts payable in respect of undisputed statutory dues including Provident fund, Employees' State Insurance, Income-tax, Sales tax, Goods and Service tax, Service tax, Duty of custom, Duty of excise, Value added tax, Cess and Other Statutory Dues, have been regularly deposited by the Company with the appropriate authorities.
- (b) According to the information and explanations given to us by the Company during the course of the audit, there are no statutory dues referred to in sub-clause(a) which have not been deposited by the Company on account of disputes, *except for the following:*

Nature of dispute	Amount (₹ in Hundred)	Forum where dispute is pending
Demand of ESI	1,457.95	Hon'ble High Court, Allahabad
Labour Matter	8,214.66	Hon'ble High Court, Allahabad
UPVAT Demand	1,812.05	Joint Commissioner of Commercial Tax, Dabrai, Firozabad, Uttar Pradesh
Demand under Sales Tax	17,973.77	Company is in the process of filing appeal before Hon'ble High Court, Allahabad
UPVAT Demand	1,005.55	Joint Commissioner of Commercial Tax, Dabrai, Firozabad, Uttar Pradesh
Excise Duty Demand	75,913.06	Ld. Commissioner Appeal, Lucknow
Demand for Stamp Duty	9,863.56	Writ Petition pending before Hon'ble High Court, Allahabad
Demand for Recovery of House Tax	10,454.90	Appeal pending before Hon'ble High Court, Allahabad
Demand of Income Tax A/y 2013-2014	30,000.00	Hon'ble CIT(A) - II, Agra
Demand of GST (CGST, SGST, IGST) FY 19-20	21346.58	Additional Commissioner Grade-2 (Appeal), Mainpuri, Firozabad
Demand for Stamp Duty	2,760.00	Pending before Hon'ble High Court, Allahabad



Demand for Stamp Duty	3,485.00	Pending before Hon'ble High Court, Allahabad
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- (viii) According to the information and explanations provided to us by the Company during the course of audit, the Company has not surrendered or disclosed any income in the tax assessments under the Income Tax Act, 1961 during the financial year under consideration. Therefore, the clause (viii) of paragraph 3 of the Order is not applicable to the Company.
- (ix) (a) In our opinion and according to the information and explanations given to us by the Company, we are of the opinion that the Company has no loans or other borrowings from any lender during the financial year under consideration. Hence reporting under clause (ix) (a) of paragraph 3 of the Order is not applicable to the Company.
- (b) In our opinion and according to the information and explanations given to us by the Company, we are of the opinion that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanations given to us by the Company, we are of the opinion that the Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause (ix)(c) of paragraph 3 of the Order is not applicable to the Company.
- (d) In our opinion and according to the information and explanations given to us by the Company, and on an overall examination of the financial statements of the company we are of the opinion that the Company has not raised any funds on short-term basis which have, prima facie, been used during the year for long-term purposes by the Company.
- (e) In our opinion and according to the information and explanations given to us by the Company, and on an overall examination of the financial statements of the company, we are of the opinion that since the Company has no subsidiary, associate or joint venture and therefore the reporting under clause (ix)(e) of paragraph 3 of the Order is not applicable to the Company.
- (f) In our opinion and according to the information and explanations given to us by the Company, and on an overall examination of the financial statements of the company, we are of the opinion that since neither the Company has raised any loans during the year nor the Company has any subsidiary, associate or joint venture and therefore the reporting under clause (ix)(f) of paragraph 3 of the Order is not applicable to the Company.
- (x) (a) In terms of the information and explanations sought by us and given by the Company and the books and records examined by us in the normal course of audit, the Company has not raised any moneys by way of Initial Public Offer or Further Public Offer (including debt instruments), during the financial year under consideration and hence, reporting requirements under clause 3(x)(a) of paragraph 3 of the Order are not applicable to the Company and, not commented upon.
- (b) According to the information and explanations sought by us and given by the Company and the books and records examined by us in the normal course of audit, the Company has not made any preferential allotment or private placement of shares or fully or partly or optionally convertible debentures during the year under review and hence, reporting requirements under clause 3(x)(b) of paragraph 3 of the Order are not applicable to the Company and, not commented upon.





- (xi) (a) In our opinion and according to the information and explanations given to us by the Company during the course of the audit, we report that no fraud by the Company and no fraud on the Company has been noticed or reported during the year.
- (b) According to the information and explanations given to us by the Company and since we do not have any reason to believe that any offence of fraud is or has been committed during the year under review and upto the date of this report hence no report has been filed by us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rule 2014.
- (c) According to the information and explanations given to us by the Company and as represented to us by the management, there are no whistle-blower complaints received by the company during the year.
- (xii) In our opinion and according to the information and explanations given to us during the course of the audit, the Company is not a Nidhi Company as prescribed under Nidhi Rules 2014. Therefore, the provisions of clause (xii) (a) to clause (xii) (c) of paragraph 3 of the Order are not applicable to the Company and hence not commented upon.
- (xiii) In terms of the information and explanations sought by us and given by the Company and the books and records examined by us in the normal course of audit, all transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable, and the details have been disclosed in the Financial Statements, as required by the applicable accounting standards.
- (xiv) In our opinion and based on our examination, the company does not have an internal audit system for the period under audit since it is not required to have an internal audit system as per provisions of the Companies Act, 2013. Therefore, the provisions of clause (xiv) (a) and clause (xiv) (b) of paragraph 3 of the Order are not applicable to the Company and hence not commented upon.
- (xv) According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.
- (xvi) (a) In our opinion and according to the information and explanations given to us during the course of the audit, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
- (b) In our opinion and according to the information and explanations given to us by the Company, the company has not conducted any Non-Banking Financial or Housing Finance activities during the financial year under review.
- (c) In our opinion and according to the information and explanations given to us by the Company, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Therefore, the provisions of clause (xvi) (c) of paragraph 3 of the Order are not applicable to the Company and hence not commented upon.
- (d) In our opinion, and according to the information and explanation given to us, in the group (in accordance with Core Investment Companies (Reserve Bank) Directions, 2016) there are 17 companies forming part of the promoter/promoter group of the Company which are CICs (These are unregistered CICs as per Para 9.1 of Notification No. RBI/2020-21/24 dated 13th August 2020 of the Reserve Bank of India).
- (xvii) In terms of the information and explanations sought by us and given by the Company and the books and records examined by us in the normal course of audit, the company has not incurred any cash



losses during the current financial year. However, during the immediately preceding financial year company has incurred cash losses of (₹ in Hundred) 5,896.87 only.

- (xviii) There has been no resignation of the statutory auditors of the Company during the year and accordingly clause (xviii) of Paragraph 3 of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that 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) (a) According to the information and explanations given to us by the Company and as represented to us by the management, since the provisions of section 135 of the Act does not apply to the Company hence paragraph 3(xx) (a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us by the Company and as represented to us by the management, since the provisions of section 135 of the Act does not apply to the Company hence paragraph 3(xx) (b) of the Order is not applicable to the Company.
- (xxi) According to the information and explanations given to us and the books and records examined by us in the normal course of audit, the Company is not required to prepare consolidated financial statements, and therefore paragraph 3(xxi) of the Order is not applicable to the Company.

For Sushil Maheshwari & Co.  
Chartered Accountants  
Firm's Registration No. - 005519C

CA. Lakhmi Chandra Baji  
Partner  
Membership No. - 077637

Place: Mumbai  
Date: 20.05.2023

UDIN: 23077637BGVZBB4950

Annexure - B to Independent Auditor's Report of even date on the Financial Statements of Hind Lamps Limited

(Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

**REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE ACT**

We have audited the internal financial controls over financial reporting of **Hind Lamps Limited** ("the Company") as of 31st March, 2023 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**

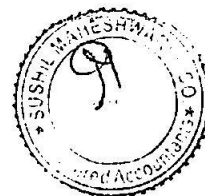
The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**AUDITORS' RESPONSIBILITY**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Financial Statements based on our audit. 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 with reference to these Financial Statements was established and maintained and if such controls operated effectively in all material respects.

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

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



## MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING WITH REFERENCE TO THESE FINANCIAL STATEMENTS

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

## INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING WITH REFERENCE TO THESE FINANCIAL STATEMENTS

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

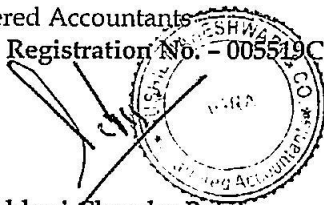
## OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these Financial Statements and such internal financial controls system over financial reporting with reference to these Financial Statements were operating effectively as at 31<sup>st</sup> March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Sushil Maheshwari & Co.

Chartered Accountants

Firm's Registration No. - 005519C



CA. Lakhmi Chandra Bajaj

Partner

Membership No. - 077637

Place: - Mumbai

Date: - 20.05.2023

UDIN: 23077637BGVZBB4950

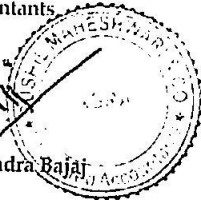
**Hind Lamps Limited**  
Regd. Off. - Station Road, Shikohabad, Firozabad - 283141

CIN: U27302UP1951PLC002355  
Balance Sheet as at 31st March, 2023

Particulars	Note No.	As at	As at
		31st March, 2023	31st March, 2022
		(₹ in Hundred)	(₹ in Hundred)
<b>A ASSETS</b>			
<b>1 Non Current Assets</b>			
a) Property, Plant & Equipment	3	561.28	1,237.01
b) Capital Work in Progress		-	-
c) Investment Properties		-	-
d) Goodwill		-	-
e) Other Intangible Assets		-	-
f) Intangible Assets under Development		-	-
g) Biological Assets other than bearer plants		-	-
h) <u>Financial Assets</u>		-	-
i) Investments		-	-
ii) Trade Receivables		-	-
iii) Loans		-	-
i) Deferred Tax Assets (Net)	4	610.77	190.99
j) Other Non Current Assets		-	-
i) Right of Use Assets	5	9,221.29	10,493.21
<i>Total Non Current Assets</i>		10,393.34	11,921.21
<b>2 Current Assets</b>			
a) Inventories	6	71,003.24	76,718.19
b) <u>Financial Assets</u>	7	-	-
i) Investments	7	-	-
ii) Trade Receivables		-	-
iii) Cash & Cash Equivalents	7A	58,009.40	69,805.73
iv) Bank Balances other than (iii) above	7B	2,416.01	12,640.46
v) Loans		-	-
vi) Other Financial Assets		-	-
c) Current Tax Assets (Net)	8	171.95	70.03
d) Other Current Assets	9	17,811.66	6,435.52
		1,49,412.27	1,65,669.93
e) Assets classified as held for sale		-	-
<i>Total Current Assets</i>		1,49,412.27	1,65,669.93
<b>Total Assets</b>		1,59,805.61	1,77,591.14

As per our report of even date attached.  
For Sushil Maheshwari & Co.  
Chartered Accountants  
FRN 005519C

CA Lakhmi Chandra Bajaj  
Partner  
M. No. - 077637



For and on behalf of Board of Directors

Shekhar Bajaj  
Director  
DIN - 00089358

Kunjabihari Ramgopalji  
Bhattad  
Director  
DIN - 02729018



Manish Arun Pathak  
Chief Finance Officer  
PAN - AKAPP6049K

Prashant Anand Dalvi  
Company Secretary  
M. No. - A51129

Place: Mumbai

Date: 20.05.2023

UDIN - 23077637 BGVZ 884950

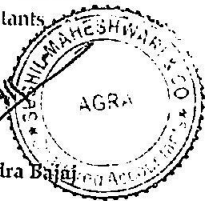
**Hind Lamps Limited**  
Regd. Off. - Station Road, Shikohabad, Firozabad - 283141

CIN: U27302UP1951PLC002355  
Balance Sheet as at 31st March, 2023

Particulars	Note No.	As at	As at
		31st March, 2023 (₹ in Hundred)	31st March, 2022 (₹ in Hundred)
<b>B EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity Share Capital	10		
b) Other Equity	10A	15,00,000.00	15,00,000.00
	10B	(13,78,868.54)	(13,82,388.72)
<b>Total Equity</b>		<b>1,21,131.46</b>	<b>1,17,611.28</b>
<b>Liabilities</b>			
<b>1 Non Current Liabilities</b>			
a) Financial Liabilities			
i) Borrowings			
ia) Lease Liabilities			
ii) Trade Payables	11	9,766.64	10,705.53
a) Total Outstanding dues of micro and small enterprises		-	-
b) Total Outstanding dues to creditors other than micro and small enterprises		-	-
iii) Other Financial Liabilities		-	-
b) Provisions		-	-
c) Deferred Tax Liabilities (Net)		-	-
d) Other Non-Current Liabilities		-	-
<b>Total Non Current Liabilities</b>		<b>9,766.64</b>	<b>10,705.53</b>
<b>2 Current Liabilities</b>			
a) Financial Liabilities			
i) Borrowings	12		
ia) Lease Liabilities			
ii) Trade Payables	12A	938.89	834.06
a) Total Outstanding dues of micro and small enterprises		-	-
b) Total Outstanding dues to creditors other than micro and small enterprises	12B	171.38	3,299.50
iii) Other Financial Liabilities		16,918.27	43,447.94
b) Other Current Liabilities		-	-
c) Provisions	13	10,878.97	1,692.83
d) Current Tax Liabilities (Net)		-	-
<b>Total Current Liabilities</b>		<b>28,907.51</b>	<b>49,274.33</b>
<b>Total</b>		<b>1,59,805.61</b>	<b>1,77,591.14</b>
See accompanying significant accounting policies and notes to accounts forming an integral part of the audited financial statements	1 to 22		

As per our report of even date attached.  
For Sushil Maheshwari & Co.  
Chartered Accountants  
FRN - 005519C

CA Lakhmi Chandra Bajaj  
Partner  
M. No. - 077637



For and on behalf of Board of Directors

Shekhar Bajaj  
Director  
DIN - 00089358

Kunjbhari Ramgopalji  
Bhattad  
Director  
DIN - 02729018

Place: Mumbai  
Date: 20.05.2023  
UDIN - 23077637 BGV2BB4930



Anish Arun Pathak  
Chief Finance Officer  
PAN - AKAPP6049K

Prashant Anand Dalvi  
Company Secretary  
M. No. - A51129

**Hind Lamps Limited**  
Regd. Off. - Station Road, Shikohabad, Firozabad - 283141

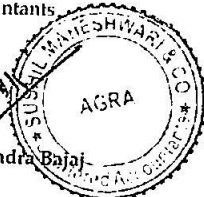
CIN: U27302UP1951PLC002355  
Statement of Profit and Loss for the year ended 31st March, 2023

Particulars	Note No.	For the year ended	For the year ended
		31st March, 2023	31st March, 2022
		(₹ in Hundred)	(₹ in Hundred)
<b>CONTINUING OPERATIONS</b>			
1 <b>Income</b>			
Revenue from Operations	14	3,71,266.86	2,81,914.72
Other Income	15	612.06	187.95
<b>Total Income</b>		<b>3,71,878.92</b>	<b>2,82,102.67</b>
2 <b>Expenses</b>			
a) Cost of Material Consumed	16	-	-
b) Purchase of Stock in Trade	17	3,23,070.34	2,75,579.63
c) Changes in Inventories		5,714.95	(23,673.90)
d) Employee Benefits Expense		-	-
e) Finance Cost	18	1,053.97	5,457.75
f) Depreciation & Amortization Expenses	3	675.73	676.17
g) Depreciation on Leased Assets		1,271.92	1,271.92
h) Other Expenses	19	35,348.69	20,462.20
<b>Total Expenses</b>		<b>3,67,135.60</b>	<b>2,79,773.77</b>
3 <b>Profit before Exceptional Items (1-2)</b>		<b>4,743.32</b>	<b>2,328.90</b>
4 <b>Exceptional Items</b>		-	-
5 <b>Profit before Tax (3-4)</b>		<b>4,743.32</b>	<b>2,328.90</b>
6 <b>Tax Expense:</b>			
a) Current Tax		1,634.40	1,931.00
b) Deferred Tax		(419.78)	(115.56)
c) Income Tax of Earlier Years		8.53	8,242.85
<b>Total Tax Expense</b>		<b>1,223.15</b>	<b>10,058.29</b>
7 <b>Profit/(Loss) from Continuing Operations (5-6)</b>		<b>3,520.18</b>	<b>(7,729.40)</b>
8 <b>Profit/(Loss) from Discontinued Operations</b>		-	-
9 <b>Tax Expense of Discontinued Operations</b>		-	-
10 <b>Profit/(Loss) from Discontinued Operations (8-9)</b>		-	-
11 <b>Profit/(Loss) for the Year (7+10)</b>		<b>3,520.18</b>	<b>(7,729.40)</b>

As per our report of even date attached.

For Sushil Maheshwari & Co.  
Chartered Accountants  
FRN - 005519C

CA Lakhmi Chandra Bajaj  
Partner  
M. No. - 077637



For and on behalf of Board of Directors

Shekhar Bajaj  
Director  
M. No. - 00089358

Kunjibihari Ramgopalji  
Bhattad  
Director  
DIN - 02729018

Place: Mumbai

Date: 20.05.2023

UDIN - 23077637BQVZBB495D



Prashant Arun Pathak  
Chief Finance Officer  
PAN - AKAPP6049K

Prashant Anant Dalvi  
Company Secretary  
M. No. - A51129

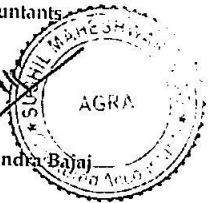
**Hind Lamps Limited**  
Regd. Off. - Station Road, Shikohabad, Firozabad - 283141

CIN: U27302UP1951PLC002355  
Statement of Profit and Loss for the year ended 31st March, 2023

Particulars	Note No.	For the year ended	For the year ended
		31st March, 2023	31st March, 2022
		(₹ in Hundred)	(₹ in Hundred)
Continued.....			
<b>12 Other Comprehensive Income</b>			
<b>Continuing Operation</b>			
A(i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B(i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
<b>Discontinuing Operation</b>			
A(i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B(i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
<i>Total Other Comprehensive Income</i>		-	-
<b>13 Total Comprehensive Income for the Year</b>		3,520.18	(7,729.40)
<b>14 Earnings per share (of ₹ 25/- each):</b>			
a) Basic	20		
i) Continuing Operations	a	0.06	(0.13)
ii) Discontinued Operations	b	-	-
iii) Total Operations	c	0.06	(0.13)
b) Diluted			
i) Continuing Operations	d	0.06	(0.13)
ii) Discontinued Operations	e	-	-
iii) Total Operations	f	0.06	(0.13)
See accompanying significant accounting policies and notes to accounts forming an integral part of the audited financial statements	1 to 22		

As per our report of even date attached.  
For Sushil Maheshwari & Co.  
Chartered Accountants  
FRN - 005519C

CA Lakhmi Chandra Bajaj  
Partner  
M. No. - 077637



For and on behalf of Board of Directors

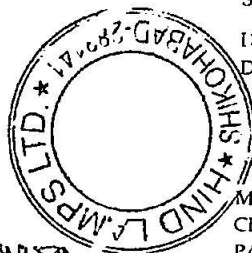
Shekhar Bajaj  
Director  
DIN - 00089358

Kunjbihari Ramgopalji Bhattad  
Director  
DIN - 02729018

Place: Mumbai

Date: 20.05.2023

UDIN - 23077637BGV2BR4950



Manish Arun Pathak  
Chief Finance Officer  
PAN - AKAPP6049K

Prashant Anant Dalvi  
Company Secretary  
M. No. - A51129

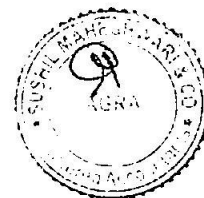
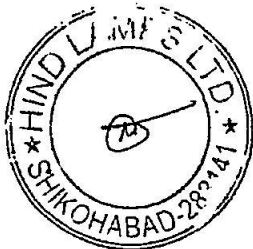


**Hind Lamps Limited**  
**Regd. Off. - Station Road, Shikohabad, Firozabad - 283141**

CIN: U27302UP1951PLC002355  
Cash Flow Statement for the year ended 31st March, 2023

Particulars	For the year ended	For the year ended
	31st March, 2023	31st March, 2022
	(₹ in Hundred)	(₹ in Hundred)
<b>A. Cash Flow from Operating Activities:</b>		
Profit /(Loss) before tax (Continued & Discontinued)	4,743.33	2,328.90
<b>Net Profit / (Loss) before tax provision and exceptional item</b>	<b>4,743.33</b>	<b>2,328.90</b>
<u>Adjustments for:</u>		
Depreciation	675.73	676.17
Depreciation on Leased Assets	1,271.92	1,271.92
Interest Expense/Other Borrowing Cost	20.53	4,354.91
Interest Income	-	(187.95)
Provision for Doubtful Debtors	1,257.58	123.77
Lease Rent	-	340.00
<b>Operating profit before working capital changes</b>	<b>7,969.09</b>	<b>8,907.72</b>
<b>Adjustments for changes in working capital :</b>		
Net (Increase) / Decrease in Trade Receivables	10,538.75	(17,447.70)
Net (Increase) / Decrease in Inventories	5,714.94	(23,673.90)
Net (Increase) / Decrease in Other Receivables	(11,539.56)	20,589.44
Net Increase / (Decrease) in Trade and Other Payables	(20,536.05)	9,586.78
<b>Cash Generated from Operations</b>	<b>(7,852.83)</b>	<b>(2,037.66)</b>
Income Tax (Paid)/ Refund	(1,517.03)	(8,242.85)
<b>Net Cash Flow from Operating Activities - A</b>	<b>(9,369.86)</b>	<b>(10,280.51)</b>
<b>B. Cash Flow from Investing Activities:</b>		
Purchases of Fixed Assets	-	-
Net (Purchase) / Sale of Investment (FDR Accrued Interest)	-	-
Interest Received (Revenue)	-	187.95
<b>Net Cash Flow from Investing Activities - B</b>	<b>-</b>	<b>187.95</b>

Continued on page - 2



<b>C. Cash Flow from Financing Activities:</b>		
Net Proceeds from Working Capital Borrowings (Cash Credits)	-	-
Net Proceeds from Long Term Borrowings	-	-
Net Proceeds from Long Term Loans & Advances	-	-
Net Lease Rent	-	-
Net Finance Cost Paid	(20.53)	(340.00)
Net Paid Principal Portion of Leased Assets	(834.06)	(4,354.91)
		(697.16)
<i>Net Cash Flow from Financing Activities - C</i>	(854.59)	(5,392.07)
<b>D. Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	(10,224.45)	(15,484.65)
<b>E. Cash and Cash Equivalents at the beginning of year</b>	12,640.46	28,125.11
<b>Cash and Cash Equivalents as at the end of the year</b>		
<b>F. (See Note No. 7B)</b>	2,416.01	12,640.46

**Change in Liability arising from Financing Activities - Continued Operations & Discontinued Operations**

Particular	Amount (₹ in Hundred)
Borrowings as on March 31, 2022	-
Add: Proceeds from Borrowings (including interest accrued)	-
Less: Transferred to Other Heads	-
Less: Repayment of Borrowings	-
Less: Foreign Exchange Movement	-
Less: Borrowings Transferred (Pursuant to Demerger)	-
Borrowings as on March 31, 2023	-

As per our report of even date attached.

For Sushil Maheshwari & Co.

Chartered Accountants

FRN - 005519C



CA Lakhmi Chandra Bajaj

Partner

M. No. - 077637

For and on behalf of Board of Directors

Shekhar Bajaj

Director

DIN - 00089358

Kunjbihari Ramgopalji

Bhattad

Director

DIN - 02729018

Place: Mumbai

Date: 20.05.2023

UDIN - 23077637 BGVZ BR4950



Manish Arun Pathak

Chief Finance Officer

PAN - AKAPP6049K

Prashant Anant Dalvi

Company Secretary

M. No. - A51129

Statement of Changes in Equity

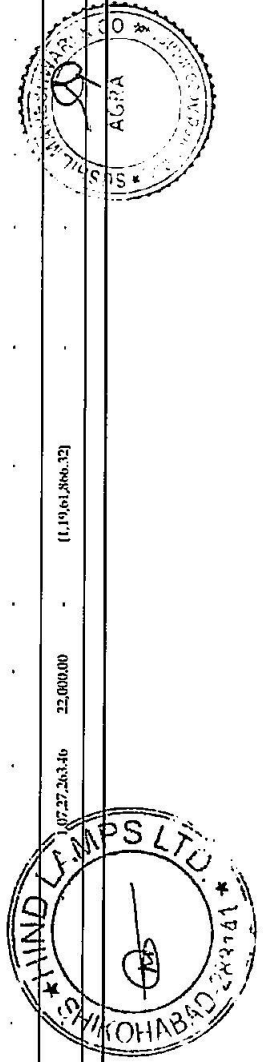
A) Equity Share Capital

Equity Share Capital

Particulars	Balance at the beginning of the		Changes in Equity Share Capital		Restated balance at the beginning		Changes in equity share capital		Balance at the end of the	
	Period	Period	Period	Period	Period	Period	Period	Period	Period	Period
(1) Current reporting period		15,00,00,000	-	-	15,00,00,000	-	-	-	-	15,00,00,000
(2) Previous reporting period		15,00,00,000	-	-	15,00,00,000	-	-	-	-	15,00,00,000

B) Other Equity

Particulars	Share Application Money Received	Equity Component of Company's Instrument	Other Equity	Reserves & Surplus			By way of adjustment through Other Comprehensive Income	Exchange Differences	Other Comprehensive Income	Exchange Differences	Total
				Capital Reserve	Surplus	Reserves					
<b>Current Reporting Period</b>											
Balance at the beginning of the current reporting period	-	-	-	1,07,27,263.46	22,000.00	-	(1,19,61,866.32)	-	(1,69,785.86)	-	(13,82,388.72)
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	1,07,27,263.46	22,000.00	-	(1,19,61,866.32)	-	(1,69,785.86)	-	(13,82,388.72)
Total Comprehensive Income for the current year	-	-	-	-	-	-	3,320.18	-	-	-	3,320.18
Dividends	-	-	-	-	-	-	-	-	-	-	-
Transferred to Retained Earnings	-	-	-	-	-	-	-	-	-	-	-
Any other change	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the current reporting period	-	-	-	1,07,27,263.46	22,000.00	-	(1,19,58,546.14)	-	(1,69,785.86)	-	(13,78,868.57)
<b>Previous Reporting Period</b>											
Balance at the beginning of the Previous Reporting Period	-	-	-	1,07,27,263.46	22,000.00	-	(1,19,54,136.92)	-	(1,69,785.86)	-	(13,74,659.32)
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the Previous Reporting Period	-	-	-	1,07,27,263.46	22,000.00	-	(1,19,54,136.92)	-	(1,69,785.86)	-	(13,74,659.32)
Total Comprehensive Income for the year	-	-	-	-	-	-	6,729.40	-	-	-	6,729.40
Dividends	-	-	-	-	-	-	-	-	-	-	-
Transferred to Retained Earnings	-	-	-	-	-	-	-	-	-	-	-
Any other change	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the Previous Reporting Period	-	-	-	1,07,27,263.46	22,000.00	-	(1,19,61,866.32)	-	(1,69,785.86)	-	(13,82,388.72)



# Hind Lamps Limited

Regd. Office - Station Road, Shikohabad, Firozabad - 283141

## Notes forming part of the Financial Statements

### Note 1

#### A. Company Information

Hind Lamps Limited (the 'Company') is a domestic public limited Company domiciled in India and is not listed on any Stock Exchange. The Company is registered in the state of Uttar Pradesh, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is U27302UP1951PLC002355. The registered office of the Company is situated at Station Road, Shikohabad, Firozabad - 205141. During the year under consideration, the Company is engaged in the trading business of High Intensity Discharge (HID) Bulbs, LED Bulbs and LED Battens and other electrical appliances to the end consumers & retailers. Its trading unit is located at Shikohabad, Uttar Pradesh.

#### B. Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these Financial Statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### 1) Basis for Preparation of Accounts

###### a) Compliance with Ind AS

These Financial Statements are prepared in accordance with Ind AS under the historical cost convention on the accrual basis, except for certain financial instruments and defined benefit plans which are measured at fair value or amortized cost at the end of each reporting period. Accounts and Disclosures thereon comply with the provisions of the Act (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Companies (Indian Accounting Standard) Rules, 2015 including amendments thereof, if any.

The Company has adopted all the Ind AS (as and where applicable), other pronouncement of ICAI, and provisions of the Act except otherwise stated.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

###### b) System of Accounting

i) The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis except in case of significant uncertainties.

- Financial Statements are prepared under the historical cost convention, except for the certain financial assets and liabilities (including derivative instruments) and contingent consideration that is measured at fair value, if any;

c) Estimates and assumptions used in the preparation of the Financial Statements and disclosures are based upon management's evaluation of the relevant facts and circumstances as of the date of the Financial Statements, which may differ from the actual results at a subsequent date. Differences between actual results and estimates are recognised in the period in which the results are known.

###### iv) Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification.



PAN - AAACH3973Q  
CIN - U27302UP1951PLC002355  
E-Mail - hindlamps@hindlamps.com  
Tel. No.- (05676) - 234501-503

# Hind Lamps Limited

Regd. Office – Station Road, Shikohabad, Firozabad – 283141

- An asset is treated as Current when it is –
- Expected to be realised or intended to be sold or consumed in normal operating cycle;
  - Held primarily for the purpose of trading;
  - Expected to be realised within twelve months after the reporting period, or
  - Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities, as the case may be.

## d) Recognition of Income and Expenses

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

### a) Sale of Goods

Sales are recognised when the substantial risks & rewards of ownership in the goods are transferred to the buyer, upon supply of goods, and are recorded net of trade discounts, rebates, sales taxes and excise duties (on goods manufactured and outsourced). It does not include inter-divisional transfers.

### b) Other Income

The Company has the policy to recognise other income, if any, (including interest) on accrual basis. However, where the ultimate collection of the same is uncertain, revenue recognition is postponed to the extent of uncertainty.

### c) Expenses

All expenses are provided on accrual basis except in case of ROC Expenses which are provided when actually paid.

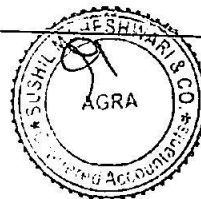
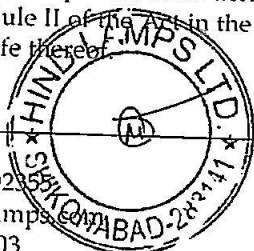
## v) Property, Plant & Equipment, Intangible Assets & Capital Work in Progress

- i) Property, Plant & Equipment – Property, Plant & Equipment as indicated in Note 3 of the Financial Statements are stated at original cost less accumulated depreciation (other than freehold land) and impairment loss, if any.

Property, Plant and Equipment which are stated at cost comprising of costs of acquisitions or constructions, including incidental expenses thereto and other attributable costs of bringing the assets to its working condition for its intended use and are net of available duty/tax credits, less accumulated depreciation (other than freehold land) and impairment loss, if any.

- ii) Depreciation and Amortisation– Depreciation on Property, Plant and Equipment is provided using Straight Line Method as per the rates derived from useful lives of Property, Plant and Equipment as mandated in Schedule II of the Act in the manner that 95% of the original cost of the asset is written off over its useful life thereof.

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Range of useful life of asset is as given below:

Asset Block	Range of Useful Life
Vehicle	08-10 Years

The residual values, useful lives and method of depreciation of property, plant and equipment are reviewed at each reporting period and adjusted prospectively, if appropriate.

Where the remaining useful life of the assets is nil, after retaining the residual value, the carrying amount has been recognised in the opening balance of retained earnings.

iii) Gains or losses arising from derecognition of a Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognized.

## vi) Impairment of Assets

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal / external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use). An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. An impairment loss recognised in the prior accounting periods are reversed if there has been change in the estimate of the recoverable amount.

## vii) Cash and Cash Equivalents

For the purpose of presentation in the Statement of Cash Flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

## viii) Trade Receivables

Trade receivables are recognised initially at transaction value and subsequently at transaction value less provision for unrealizable amount, if any.

## ix) Inventories

Inventories are valued at First In First Out (FIFO) basis. Inventories consists of:

a) Stock-in-trade - Stock-in-trade is valued at cost or Net Realisable Value (NRV) whichever is lower. Stock-in-trade comprises of direct cost, related incidental expenses, foreign exchange difference, if any, interest on borrowings to the extent attributed to them, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. However, cost of inventories is exclusive of duties and taxes levied on sales and purchases, which are recoverable from the Authorities/ Government.

## x) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the reporting period which are unpaid and the amounts are unsecured. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their transaction value.

Trade Payables are further classified into two categories:

- Trade Payables with Micro, Small and Medium Enterprises (MSME)
- Trade Payables with Others

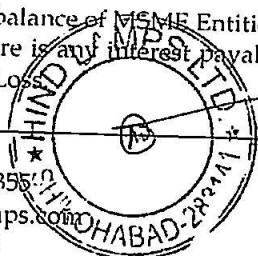
No Interest on overdue balance of MSME Entities is recorded on yearly basis. However, on settlement of the Trade Payable if there is any interest payable to the trade payable then the same is charged to the Statement of Profit and Loss.

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## xi) Provisions and Contingent Liabilities

- i) Provisions - Provisions for legal claims, service warranties, volume discounts and returns are recognised when the Company has a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates.

Provisions for restructuring are recognised by the Company when it has developed a detailed formal plan for restructuring and has raised a valid expectation that the Company will carry out the restructuring by starting to implement the plan or announcing its main features to those affected by it.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognized even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

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

The measurement of provision for restructuring includes only direct expenditures arising from the restructuring, which are both necessarily entailed by the restructuring and not associated with the ongoing activities of the Company.

- ii) Contingent Liabilities - The Company uses significant judgements to disclose contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognized nor disclosed in the financial statements.

## xii) Income Tax and Deferred Tax

### • Current Income Tax

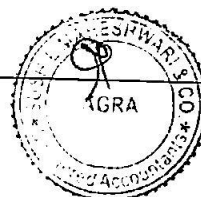
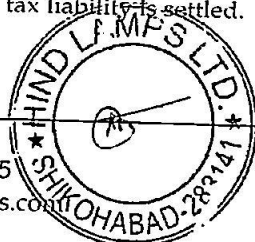
The current income tax expense and liability is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. The Company establishes provisions, wherever appropriate, on the basis of amounts expected to be paid to the tax authorities.

Current tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities.

### • Deferred Tax

Deferred tax is provided on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates as prescribed by laws that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

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The carrying amount of deferred tax assets is reviewed at each reporting date and adjusted to reflect changes in probability that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

## xiii) Earnings Per Share

### i) Basic earnings per share

Basic earning per share is calculated by dividing:

- the profit/(loss) attributable to owners of the Company
- by the weighted average number of equity shares outstanding during reporting period, adjusted for bonus elements, if any, in equity shares issued during the period and excluding treasury shares.

### ii) Diluted earnings per share

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

## xiv) Operating Lease

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases.

The present value of lease rentals has been capitalized and is depreciated on SLM basis over the period of agreement. Against this present value of assets, a lease liability has been recognized which is adjusted with actual lease payments except for the part of finance costs.

Expenses and income from lease agreements in respect of operating leases are recognized in Statement of Profit and Loss on accrual basis.

## xv) Cash Flow Statement

The statement of cash flows has been prepared using indirect method, whereby profit/(loss) before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating 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.

## xvi) Financial Instrument:

Financial Instruments are measured as follows:

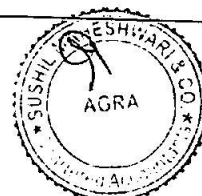
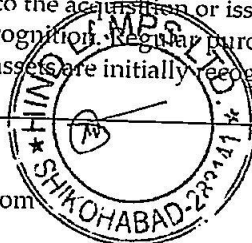
- a) Initial recognition and measurement - The Company recognises financial assets and financial liabilities when it becomes a party to contractual provisions of the instrument. Transaction costs that are directly attributable to the acquisition or issue of financial assets or financial liabilities are added to the same on initial recognition. Regular purchase and sale of financial assets are accounted for at trade date. All financial assets are initially recognised at fair value. Transaction costs that are directly

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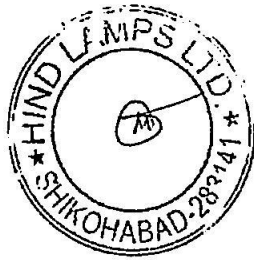


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attributable to the acquisition or issue of financial assets, which are not at Fair Value Through Profit or Loss, are adjusted to the fair value on initial recognition

- b) **Subsequent measurement** - All the Financial Asset and Financial Liabilities are subsequently measured at FVTPL (Fair value through Profit and Loss) except in case of measurement of provision for Gratuity and Leave Encashment which are measured at FVTOCI (Fair value through Other Comprehensive Income)
- c) **Derecognition** - The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial assets expires or it transfers the financial asset and the transfer qualifies for 'Derecognition' under Ind AS 109. A financial Liability (or a part of Financial Liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expired.



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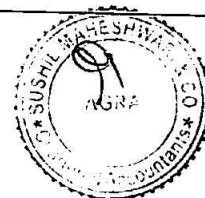
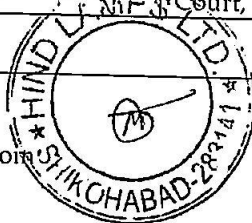
Note-2

## Notes to Accounts

- 1) **Additional Information required by Sch.-III of Companies Act, 2013:**
- The company does not own any immovable property whose title deed is not in the name of the company.
  - The company does not have any investment property as an asset in the financial statements, thus question of valuation by registered valuer does not arise.
  - The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) during the year.
  - The Company does not have any intangible asset, thus question of revaluation does not arise.
  - The Company has not granted any loans to promoters, directors, KMPs and related parties during the year.
  - There is no capital work in progress in the balance sheet of the company.
  - There is no intangible asset under development in the balance sheet of the company.
  - There is no proceeding has been initiated or pending against the company under Benami Transactions (Prohibition) Act, 1988.
  - The company does not have any borrowings from banks or financial institution on the security of current assets.
  - The company is not a declared wilful defaulter by any bank or financial institution or other lender.
  - The company has not entered in any transaction with a company whose name has been struck off u/s 248 of the Companies Act, 2013 or u/s 560 of the Companies Act, 1956.
  - The company has not any charges against the assets of the company which are not registered with the Registrar of the Companies.
  - The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
  - The detailed ratio analysis is as per Annexure 1 attached.
  - The company has no Scheme of Arrangements to complied with which has been approved in the current year or previous year.
  - The company has not advanced or loaned or invested any funds from any person, entity, including foreign entities.
  - The company has not received any fund from any person, entity, including foreign entities.
- 2) **Contingent Liabilities not provided for**
- Claims against the company not acknowledged as debt: Nil
  - Guarantees excluding financial guarantees: Nil
  - Other money for which the company is contingently liable are as follows:
    - The details of contingent liabilities of the Company as at 31st March, 2023 are given below:

Sr. No.	Nature of Dispute	Court / Authorities where dispute is pending	Amount (₹ in Hundred)
1	Demand of ESI	Hon'ble High Court, Allahabad	1,457.95
2	Labour Matter	Hon'ble High Court, Allahabad	8,214.66
3	UPVAT Demand	Joint Commissioner of Commercial Tax, Dabrai, Firozabad, Uttar Pradesh	1,812.05
4	Demand under Sales Tax	Pending before Hon'ble High Court, Allahabad	17,973.77
5	UPVAT Demand	Joint Commissioner of Commercial Tax, Dabrai, Firozabad, Uttar Pradesh	1,005.55
6	Excise Duty Demand	Ld. Commissioner Appeal, Lucknow	75,913.06
7	Demand for Stamp Duty	Writ Petition pending before Hon'ble High Court, Allahabad	9,863.56

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8	Demand for Recovery of House Tax	Appeal pending before Hon'ble High Court, Allahabad	10,454.90
9	Demand of Income Tax A/y 2013-2014	Hon'ble CIT(A) - II, Agra	30,000.00
10	Debt Recovery Matter	Party filed case in Civil Court, Firozabad (M/s Maheshwari Freight Carrier)	600.00
11	Demand for Stamp Duty	Pending before Hon'ble High Court, Allahabad	2,760.00
12	Demand for Stamp Duty	Pending before Hon'ble High Court, Allahabad	3,485.00
13	GST (CGST, SGST, IGST) FY 19-20	Additional Commissioner Grade-2 (Appeal), Mainpuri, Firozabad	21346.58

- b. Certain Industrial Disputes arising out of lockout/other labour claims, as the matter are subjudice with the Courts/Industrial Tribunal. The Company has obtained expert legal opinions and is confident that no liability would arise on the Company.
- c. Further, the following appeals relating to various additions in Income Tax proceedings are pending before various courts / authorities:

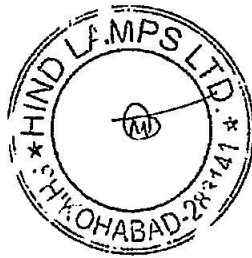
Assessment Year (A.Y.)	Court / Authorities where dispute is pending	Additions Made (₹ in Hundred)	Appeal Filed By
2015-16	Appeal Form filed before CIT(Appeals), NFAC	91,825.27	Company

However, there is no liability of the Income Tax on account of these additions, as all these additions have been adjusted against brought forward losses / brought forward depreciation.

Assessment Year	Court / Authorities where dispute is pending	Set-off Disallowed (₹ in Hundred)	Appeal Filed By
2013-14	Hon'ble ITAT, Agra Bench	9,52,616.01	Department

Above mentioned amount for assessment year 2013-14 is of a set-off disallowed by the department. However, CIT (Appeals) has allowed the company appeal. Department has now filed appeal in Hon'ble ITAT against the order of CIT (Appeals).

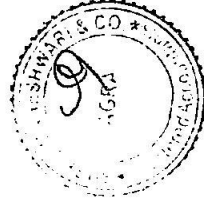
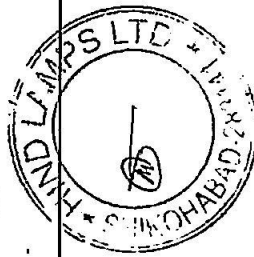
- d. With effect from the closing business hours of June 30, 2020, consequent to Demerger, the contingent liabilities and other disputes pertaining to the Demerged Undertaking of the Company has been transferred to the Resulting Company.



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Note 3 - Property, Plant & Equipment, Capital Work in Progress & Intangible Assets

Particulars	Tangible Assets										Total	Intangible Computer Software	Capital Work in Progress	
	Building & Roads	Building Residences	Electric Installation	Furniture & Fittings	Laboratory & Med Equip.	Land	Office Equipment	Machinery and Plant	Telephone Installation	Vehicles				
Year ended 31st March, 2022														
<i>Fixed Asset Assets -</i>														
<i>Gross Carrying Amount</i>														
Deemed Cost as at 01st April, 2021	-	-	-	-	-	-	-	-	-	5,897.06	-	-	-	5,897.06
Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing Gross Carrying Amount</b>	-	-	-	-	-	-	-	-	-	<b>5,897.06</b>	-	-	-	<b>5,897.06</b>
<i>Accumulated Depreciation</i>														
Opening Accumulated Depreciation	-	-	-	-	-	-	-	-	-	3,983.88	-	-	-	3,983.88
Depreciation during the year	-	-	-	-	-	-	-	-	-	676.17	-	-	-	676.17
Total Depreciation	-	-	-	-	-	-	-	-	-	676.17	-	-	-	676.17
Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Depreciation</b>	-	-	-	-	-	-	-	-	-	<b>4,660.05</b>	-	-	-	<b>4,660.05</b>
<b>Net Carrying Amount</b>	-	-	-	-	-	-	-	-	-	<b>1,237.01</b>	-	-	-	<b>1,237.01</b>



Particulars	Tangible Assets											Intangible Computer Software	Capital Work in Progress
	Building Factory & Roads	Building Residences	Building Residencies	Electric Installation	Furniture & fittings	Laboratory & Med Equip.	Land	Office Equipment	Machinery and Plant	Telephone Installation	Vehicles		
Year ended 31st March, 2023													
<i>Fixed Asset Assets -</i>													
<i>Gross Carrying Amount</i>													
Deemed Cost as at 01st April, 2022	-	-	-	-	-	-	-	-	-	-	5,897.06	5,897.06	-
Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing Gross Carrying Amount</b>	-	-	-	-	-	-	-	-	-	-	<b>5,897.06</b>	<b>5,897.06</b>	-
<i>Accumulated Depreciation</i>													
Opening, Accumulated Depreciation	-	-	-	-	-	-	-	-	-	-	4,660.05	4,660.05	-
Depreciation during the year	-	-	-	-	-	-	-	-	-	-	675.73	675.73	-
Total Depreciation	-	-	-	-	-	-	-	-	-	-	675.73	675.73	-
Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Depreciation</b>	-	-	-	-	-	-	-	-	-	-	<b>5,335.78</b>	<b>5,335.78</b>	-
<b>Net Carrying Amount</b>	-	-	-	-	-	-	-	-	-	-	<b>561.28</b>	<b>561.28</b>	-

Note:

a) The aggregate depreciation has been included under Depreciation and Amortisation Expense in the Statement of Profit & Loss.

**Annexure forming part of Note 3:**

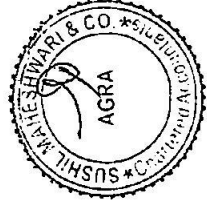
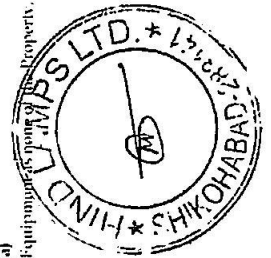
**D) Bifurcation of Depreciation and Amortisation Expense as per Ind. AS 38 Para 118(d)**

Particular	Year ended 31st March, 2023	Year ended 31st March, 2022
	Depreciation of Property, Plant & Equipment pertaining to continuing operation	675.73
Depreciation of Investments Property	-	-
Amortisation of Intangible Assets	-	-
<b>Total Depreciation and Amortisation pertaining to Continuing Operation</b>	<b>675.73</b>	<b>676.17</b>
Depreciation of Property, Plant & Equipment pertaining to discontinued operations	-	-
<b>Total Depreciation and Amortisation Expense</b>	<b>675.73</b>	<b>676.17</b>

II) Classes of Property, Plant & Equipment given above in these financial statements are only those which are applicable to the Entity.

III) Assets Pledged as Security as per Ind AS 16.74(a)

There is no restriction on title of Property, Plant and Equipments as part of Property, Plant and Equipment are pledged as security for liabilities.



**Note 4 - Deferred Tax Assets**

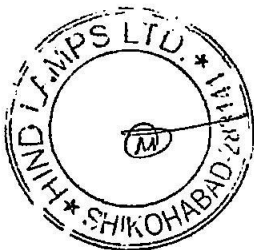
Particulars	As at	As at
	31st March, 2023	31st March, 2022
	(₹ in Hundred)	(₹ in Hundred)
Deferred Tax Assets	633.98	190.99
Deferred Tax Liabilities	(23.21)	-
	610.77	190.99
<u>Deferred Tax Liabilities</u>		
ROU Assets	(23.21)	-
<i>Total Deferred Tax Liabilities</i>	(23.21)	-
<u>Deferred Tax Assets</u>		
Depreciation	259.38	162.87
Provision for Doubtful Debtors	347.66	28.12
ROU Liability	26.94	-
<i>Total Deferred Tax Assets</i>	633.98	190.99
<b>Net Total</b>	<b>610.77</b>	<b>190.99</b>

5.1 Deferred tax assets and deferred tax liabilities have been offset as they relate to the same governing taxation laws.

5.2 Deferred Tax Assets recognised during the C. Y. Rs. (In Hundred) 419.78, PY. Rs. (In Hundred) 115.56.

**Note 5 - Other Non Current Assets - Right-of-Use Assets**

Particulars	As at	As at
	31st March, 2023	31st March, 2022
	(₹ in Hundred)	(₹ in Hundred)
<u>Right of Use Assets</u>		
Leasehold Shop	9,221.29	10,493.21
<b>Total</b>	<b>9,221.29</b>	<b>10,493.21</b>

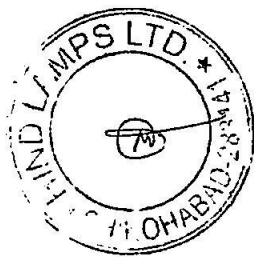


Hand Lamps Limited

Notes forming part of the financial statements

5.3 Bifurcation of Details of Deferred Tax Assets

Particular								(₹ in Hundred)
	Opening Balance	Recognised in Profit or Loss	Recognised in Other Comprehensive Income	Recognised directly in Equity	Reclassified from equity to Profit & Loss	Acquisitions / Disposals	Liabilities associated with assets classified as held for sale	Closing Balance
<b>Financial Year 2022-2023</b>								
<u>Deferred Tax (Liabilities) - Assets in relation to:</u>								
Property, Plant & Equipment	162.87	96.51	-	-	-	-	-	259.38
ROU Assets	-	(23.21)	-	-	-	-	-	(23.21)
ROU Liabilities	-	26.94	-	-	-	-	-	26.94
Provision for Doubtful Debts	28.12	319.54	-	-	-	-	-	347.66
	190.99	419.78	-	-	-	-	-	610.77
<b>Financial Year 2021-2022</b>								
<u>Deferred Tax (Liabilities) - Assets in relation to:</u>								
Property, Plant & Equipment	75.43	87.44	-	-	-	-	-	162.87
Provision for Doubtful Debts	-	28.12	-	-	-	-	-	28.12
<b>Total</b>	<b>75.43</b>	<b>115.56</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>190.99</b>



Hind Lamps Limited

Notes forming part of the financial statements

**Note 6 - Inventories**

Particulars	As at	As at
	31st March, 2023	31st March, 2022
	(₹ in Hundred)	(₹ in Hundred)
<u>Inventories at the end of the year</u>		
Stock in Trade	71,003.24	76,718.19
<b>Total</b>	<b>71,003.24</b>	<b>76,718.19</b>

**\*Details as required as per Ind AS Para:**

Ind AS 2 Para 36(d)

The cost of inventories recognised as an expense during the year was (₹ in Hundred) 3,28,785.29/- (for the year ended 31st March, 2022: ((₹ in Hundred) 2,51,905.73/-).

Ind AS 2 Para 36 (e) to (g)

The cost of inventories recognised as an expense during the year includes NIL (during previous year : NIL) in respect of write down of inventories to their net realisable value. The same has been presented in the head of Other Expenses and Change in Inventories.

Ind AS 1 Para 61

Inventories as shown in balance sheet are expected to be recovered before 12 months at the same value on which they are recorded.

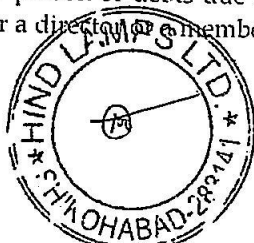
The mode of valuation of inventories has been stated in Point No. (ix) of Note No. 1 - C Significant Accounting Policies.

**Note 7A - Trade Receivables**

Particulars	As at	As at
	31st March, 2023	31st March, 2022
	(₹ in Hundred)	(₹ in Hundred)
a) Trade Receivable, Considered Good (Secured)	-	-
Less:- Provision for doubtful Debts	-	-
b) Trade Receivable, Considered Good (Unsecured)	58,009.40	69,805.73
Less:- Provision for doubtful Debts	-	-
	58,009.40	69,805.73
c) Trade Receivable, (Significant increase in credit risk)	1,381.35	123.77
Less:- Provision for doubtful Debts	1,381.35	123.77
	-	-
c) Trade Receivable, (Credit Impaired)	-	-
Less:- Provision for doubtful Debts	-	-
	-	-
<b>Total</b>	<b>58,009.40</b>	<b>69,805.73</b>

**\*Details as required as per Sch-III**

There is no debts due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firm or private companies respectively in which any director is a partner or a director or a member.





Hind Lamps Limited

Notes forming part of the financial statements

Note 7B - Cash and Cash Equivalents

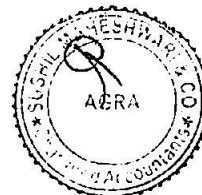
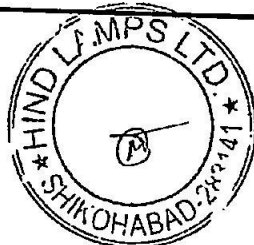
Particulars	As at	As at
	31st March, 2023	31st March, 2022
	(₹ in Hundred)	(₹ in Hundred)
<u>Balances with Banks</u>		
<i>In Current Account</i>		
Bank of Baroda, Shikohabad - 334	1,750.83	10,105.46
Cash on Hand ( <i>As taken and certified by the management</i> )	216.99	2,535.00
<u>GST Cash Ledgers</u>		
IGST Electronic Cash Ledger	448.19	-
<b>Total</b>	<b>2,416.01</b>	<b>12,640.46</b>

Note 8 - Current Tax Assets

Particulars	As at	As at
	31st March, 2023	31st March, 2022
	(₹ in Hundred)	(₹ in Hundred)
<u>Current Tax Assets</u>		
Tax Refund Receivable	171.95	70.03
<b>Total</b>	<b>171.95</b>	<b>70.03</b>

Note 9 - Other Current Assets

Particulars	As at	As at
	31st March, 2023	31st March, 2022
	(₹ in Hundred)	(₹ in Hundred)
<u>Advance other than Capital Advances</u>		
<i>Other Advances - Unsecured, Considered Good</i>		
Advance Recoverable in Cash or kind (Refer Sub Schedule - C)	62.28	29.46
Advance to Suppliers - To Others	4,569.59	-
<u>Balance with Revenue Authorities</u>		
Central GST	4,704.54	3,246.41
Integrated GST	2,466.76	1,426.12
State GST	3,873.82	1,733.53
Pre-Deposit of Appeal FY 2019-20 (CGST, SGST, IGST)	2,134.67	-
<b>Total</b>	<b>17,811.66</b>	<b>6,435.52</b>



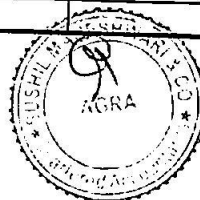
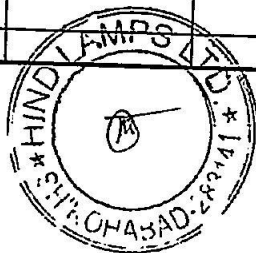
Sub Schedule A - Trade Receivables Ageing Schedule

For Financial Year (FY 22-23)

Particulars	Outstanding for the following periods from due date of payment					
	Less than 6 months	6 Months - 1 Year	1 to 2 Years	2 to 3 Years	More than 3 Years	Total
	(₹ in Hundred)	(₹ in Hundred)	(₹ in Hundred)	(₹ in Hundred)	(₹ in Hundred)	(₹ in Hundred)
(i) Undisputed Trade receivables -considered good	54,660.35	2,218.78	1,130.28	-	-	58,009.40
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	844.27	537.08	-	-	1,381.35
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-

For Previous Year (FY 21-22)

Particulars	Outstanding for the following periods from due date of payment					
	Less than 6 months	6 Months - 1 Year	1 to 2 Years	2 to 3 Years	More than 3 Years	Total
	(₹ in Hundred)	(₹ in Hundred)	(₹ in Hundred)	(₹ in Hundred)	(₹ in Hundred)	(₹ in Hundred)
(i) Undisputed Trade receivables -considered good	66,198.87	2,746.17	831.30	29.39	-	69,805.73
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	114.00	9.77	-	123.77
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-



Note 10 - Equity

10A - Equity Share Capital

Particulars	As at	As at
	31st March, 2023	31st March, 2022
	(₹ in Hundred)	(₹ in Hundred)
<b>a) <u>Authorised Share Capital</u></b>		
64,00,000 Equity Shares of ₹ 25/- each with voting rights	16,00,000.00	16,00,000.00
9% Cumulative Redeemable Preference Shares of ₹ 25/- per share	1,00,000.00	1,00,000.00
0% Non Participating Redeemable Preference Shares of ₹ 25/- per share	8,00,000.00	8,00,000.00
<b>b) <u>Issued, Subscribed and Fully Paid Up Capital</u></b>		
60,00,000 Equity Shares of ₹ 25/- each with voting rights	15,00,000.00	15,00,000.00
<b>Total</b>	<b>15,00,000.00</b>	<b>15,00,000.00</b>

Refer Notes (i) to (iv) below:

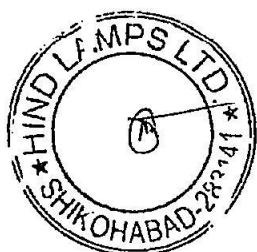
Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Opening Balance	Fresh issue / (Redeem)	Closing Balance
<b><u>Equity shares with voting rights</u></b>				
Year ended 31st March, 2023				
- Number of shares	60,00,000	60,00,000	-	60,00,000
- Amount (₹ in Hundred)	15,00,000.00	15,00,00,000.00	-	15,00,000.00
Year ended 31st March, 2022				
- Number of shares	60,00,000	60,00,000	-	60,00,000
- Amount (₹ in Hundred)	15,00,000.00	15,00,00,000.00	-	15,00,000.00

(ii) Terms/ Rights attached to Equity Shares

The company has only single class of equity shares having par value ₹ 25/- each. Each holder of equity shares is entitled for one vote per share. Shareholders have right to participate in the dividends (if any) declared on that class of share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

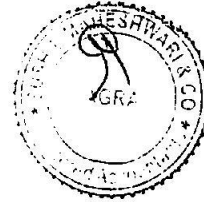
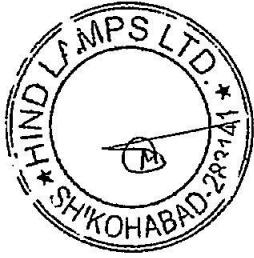


Hind Lamps Limited

Notes forming part of the financial statements

(iii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	Number of shares held	% of Shareholding
Equity shares with voting rights		
<u>As at 31st March, 2023</u>		
Bachhraj and Company Private Limited		
Bajaj Electricals Limited	6,75,000	11.25%
Baroda Industries Private Limited	11,40,000	19.00%
Jamnawal Sons Private Limited	11,70,000	19.50%
Ms. Geetika Bajaj	4,95,000	8.25%
Smt. Kiran Bajaj	11,70,000	19.50%
	11,70,000	19.50%
<u>As at 31st March, 2022</u>		
Bachhraj and Company Private Limited		
Bajaj Electricals Limited	6,75,000	11.25%
Baroda Industries Private Limited	11,40,000	19.00%
Jamnawal Sons Private Limited	11,70,000	19.50%
Ms. Geetika Bajaj	4,95,000	8.25%
Smt. Kiran Bajaj	11,70,000	19.50%
	11,70,000	19.50%

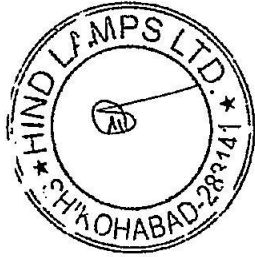


Hind Lamps Limited

Notes forming part of the financial statements

10B - Other Equity

Particulars	As at	As at
	31st March, 2023	31st March, 2022
	(₹ in Hundred)	(₹ in Hundred)
<b>i) Reserve &amp; Surplus</b>		
Capital Reserve		
Securities Premium	1,07,27,263.46	1,07,27,263.46
Retained Earning (P & L)	22,000.00	22,000.00
Revaluation Surplus	(1,19,58,346.14)	(1,19,61,866.32)
Other Items of Other Comprehensive Income	-	-
	(1,69,785.86)	(1,69,785.86)
<b>Grand Total</b>	<b>(13,78,868.54)</b>	<b>(13,82,388.72)</b>



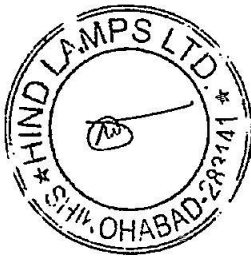
Hind Lamps Limited

Let's turn on part of the Smart life.

(iv) Promoter's Shareholding and change during the Year

Promoter name	Particulars	Current Period (01-04-2022 to 31-03-2023)					Previous Year (01-04-2021 to 31-03-2022)				
		Shares at beginning		Shares at end		% Change	Shares at beginning		Shares at end		% Change
		Number	%	Number	%		Number	%	Number	%	
Bachhraj and Company Private Limited	Equity Shares of ₹ 25 - each	674996	11.25%	674996	11.25%	0.00%	674996	11.25%	674996	11.25%	0.00%
Bachhraj and Company Private Limited & Shekhar Bajaj	Equity Shares of ₹ 25 - each	1	0.00%	1	0.00%	0.00%	1	0.00%	1	0.00%	0.00%
Bachhraj and Company Private Limited & Nitesh Bajaj	Equity Shares of ₹ 25 - each	1	0.00%	1	0.00%	0.00%	1	0.00%	1	0.00%	0.00%
Bachhraj and Company Private Limited & Kiran Bajaj	Equity Shares of ₹ 25 - each	1	0.00%	1	0.00%	0.00%	1	0.00%	1	0.00%	0.00%
Bachhraj and Company Private Limited & Anant Bajaj	Equity Shares of ₹ 25 - each	1	0.00%	1	0.00%	0.00%	1	0.00%	1	0.00%	0.00%
Paroda Industries Private Limited	Equity Shares of ₹ 25 - each	1170000	19.50%	1170000	19.50%	0.00%	1170000	19.50%	1170000	19.50%	0.00%
Kiran Bajaj	Equity Shares of ₹ 25 - each	1170000	19.50%	1170000	19.50%	0.00%	1170000	19.50%	1170000	19.50%	0.00%
Jamnadas Sons Private Limited	Equity Shares of ₹ 25 - each	495000	8.25%	495000	8.25%	0.00%	495000	8.25%	495000	8.25%	0.00%
Latika Bajaj	Equity Shares of ₹ 25 - each	1170000	19.50%	1170000	19.50%	0.00%	1170000	19.50%	1170000	19.50%	0.00%
Bajaj International Private Limited	Equity Shares of ₹ 25 - each	180000	3.00%	180000	3.00%	0.00%	180000	3.00%	180000	3.00%	0.00%
Bajaj Electricals Limited	Equity Shares of ₹ 25 - each	1140000	19.00%	1140000	19.00%	0.00%	1140000	19.00%	1140000	19.00%	0.00%
Total		6000000	100.00%	6000000	100.00%	0.00%	6000000	100.00%	6000000	100.00%	0.00%

Note: As per the records of the company, including its register of shareholder, members and other declarations received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.



**Note 11 - Lease Liabilities**

Particulars	As at	As at
	31st March, 2023	31st March, 2022
	(₹ in Hundred)	(₹ in Hundred)
<i>Lease Liabilities</i>		
Bajaj Electricals Limited	9,766.64	10,705.53
<b>Total</b>	<b>9,766.64</b>	<b>10,705.53</b>

**Note 12A - Other Current Liabilities - Lease Liabilities**

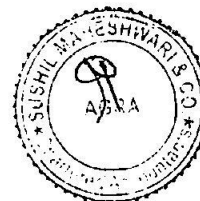
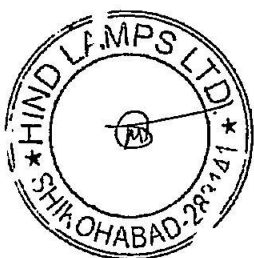
Particulars	As at	As at
	31st March, 2023	31st March, 2022
	(₹ in Hundred)	(₹ in Hundred)
<i>Lease Liabilities</i>		
Bajaj Electricals Limited	938.89	834.06
<b>Total</b>	<b>938.89</b>	<b>834.06</b>

**Note 12B - Trade Payable**

Particulars	As at	As at
	31st March, 2023	31st March, 2022
	(₹ in Hundred)	(₹ in Hundred)
(a) Total outstanding dues of creditors of micro enterprises and small enterprises	171.38	3,299.50
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	16,918.27	43,447.94
<b>Total</b>	<b>17,089.65</b>	<b>46,747.44</b>

**Note: Details relating to Micro, Small and Medium Enterprises:**

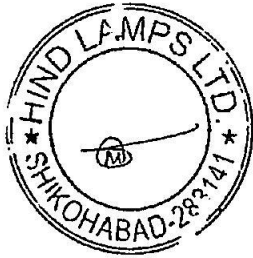
The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated August 26, 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum in accordance with the 'Micro, Small and Medium Enterprises Development Act, 2006' ('the Act'). Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2023 and March 31, 2022 has been made in the financial statements based on information received and available with the Company. Further in view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. The Company has not received any claim for interest from any supplier as at the balance sheet date.



Particulars	As at	As at
	31st March, 2023	31st March, 2022
	(₹ in Hundred)	(₹ in Hundred)
(a) principal amount remaining unpaid interest due thereon	171.38	3,299.50
(b) interest paid in terms of Section 16 of MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during the accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) Amount of interest accrued and remaining unpaid at the end of accounting year	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Note 13 - Other Current Liabilities

Particulars	As at	As at
	31st March, 2023	31st March, 2022
	(₹ in Hundred)	(₹ in Hundred)
<u>Other Current Liabilities</u>		
Revenue Received in Advance (Advance from Customers)	198.74	31.07
Other Statutory Liabilities Payable (Refer Sub-Schedule - D)	8,260.08	176.76
Other Liabilities Payable (Refer Sub-Schedule - E)	2,420.15	1,485.00
<b>Total</b>	<b>10,878.97</b>	<b>1,692.83</b>





Hind Lamps Limited

Notes forming part of the financial statements

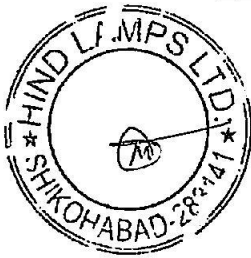
Sub Schedule B - Trade Payables Ageing Schedule

For Financial Year (FY 22-23)

Particulars	Outstanding for the following periods from due date of payment				
	Less than 1 Year	1 to 2 Years	2 to 3 Years	More than 3 Years	Total
	(₹ in Hundred)	(₹ in Hundred)	(₹ in Hundred)	(₹ in Hundred)	(₹ in Hundred)
(i) MSME	142.38	29.00	-	-	171.38
(ii) Others	15,878.26	1,035.00	-	5.01	16,918.27
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

For Previous Year (FY 21-22)

Particulars	Outstanding for the following periods from due date of payment				
	Less than 1 Year	1 to 2 Years	2 to 3 Years	More than 3 Years	Total
	(₹ in Hundred)	(₹ in Hundred)	(₹ in Hundred)	(₹ in Hundred)	(₹ in Hundred)
(i) MSME	3,299.50	-	-	-	3,299.50
(ii) Others	43,442.93	-	-	5.01	43,447.94
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-



Hind Lamps Limited

Notes forming part of the financial statements

**Sub Schedule C - Advances Recoverable in cash or kind**

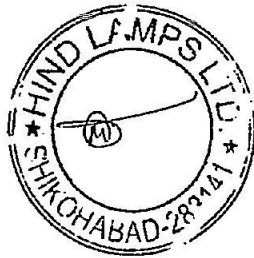
Particulars	As at	As at
	31st March, 2023	31st March, 2022
	(₹ in Hundred)	(₹ in Hundred)
Prepaid Expenses	62.28	29.46
Total	62.28	29.46

**Sub Schedule D - Other Statutory Liabilities**

Particulars	As at	As at
	31st March, 2023	31st March, 2022
	(₹ in Hundred)	(₹ in Hundred)
CGST Payable	3,944.52	-
SGST Payable	3,944.52	-
TDS Payable	371.04	176.76
Total	8,260.08	176.76

**Sub Schedule E - Other Liabilities**

Particulars	As at	As at
	31st March, 2023	31st March, 2022
	(₹ in Hundred)	(₹ in Hundred)
Liabilities for Expenses	-	360.00
Audit Fees Payable	1,185.00	1,125.00
Staff Salary Payable	1,235.15	-
Total	2,420.15	1,485.00



Hind Lamps Limited

Notes forming part of the financial statements

**Note 14 - Revenue From Operations**

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	(₹ in Hundred)	(₹ in Hundred)
<u>Sales of Products</u>		
Sale of Traded goods	3,71,266.86	2,81,914.72
<b>Total</b>	<b>3,71,266.86</b>	<b>2,81,914.72</b>

**Note 15 - Other Income**

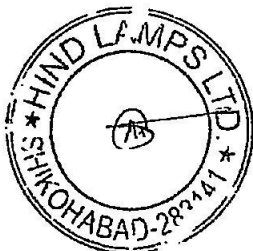
Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	(₹ in Hundred)	(₹ in Hundred)
<u>Other Non-Operating Income</u>		
Miscellaneous Income	252.06	-
Excess Provision Reversal	360.00	-
Interest on FDR	-	187.95
<b>Total</b>	<b>612.06</b>	<b>187.95</b>

**Note 16 - Purchase of Stock in Trade (Traded Goods)**

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	(₹ in Hundred)	(₹ in Hundred)
Purchase of Traded Goods	3,23,070.34	2,75,579.63
<b>Total</b>	<b>3,23,070.34</b>	<b>2,75,579.63</b>

**Note 17 - Changes in Inventories**

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	(₹ in Hundred)	(₹ in Hundred)
Opening Stock of Traded Goods	76,718.19	53,044.29
<u>Less: Closing Stock of Traded Goods</u>	<u>71,003.24</u>	<u>76,718.19</u>
<b>Net (Increase) / Decrease in Inventories</b>	<b>5,714.95</b>	<b>(23,673.90)</b>



**Note 18 - Finance Cost**

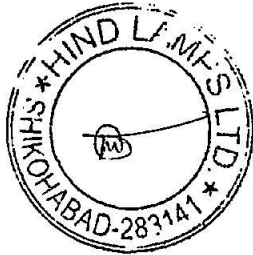
Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	(₹ in Hundred)	(₹ in Hundred)
Interest**	20.53	4,354.91
Interest on Leased Assets**	1,033.44	1,102.84
<b>Total</b>	<b>1,053.97</b>	<b>5,457.75</b>

**\*\*Bifurcation of Interest Expense as per Ind AS**

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	(₹ in Hundred)	(₹ in Hundred)
<u>Continuing Operations</u>		
<u>Interest Costs</u>		
Interest on Bank Overdrafts and Loans (Other than those from Related Parties)	-	-
Interest on Loans from Related Parties	-	50.63
Interest on obligations under Finance/Operating Leases	1,033.44	1,102.84
Other Interest Expense	20.53	4,304.28
	<b>1,053.97</b>	<b>5,457.75</b>
Total Interest Expense for Financial Liabilities not classified as at FVTPL	1,053.97	5,457.75
Less:- Amounts included in the cost of Qualifying Assets	-	-
<b>Total</b>	<b>1,053.97</b>	<b>5,457.75</b>

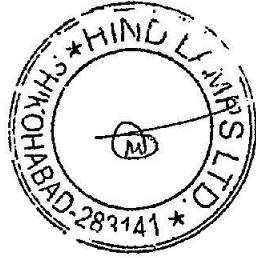
**Note 19 - Other Expenses**

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	(₹ in Hundred)	(₹ in Hundred)
Manpower Supply	13,339.02	9,088.65
Miscellaneous Expenses (Refer Sub-Schedule - E)	20,709.67	10,073.55
Payment to Auditors	1,300.00	1,300.00
<b>Total</b>	<b>35,348.69</b>	<b>20,462.20</b>



Note(i)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	(₹ in Hundred)	(₹ in Hundred)
(i) Payments to the auditors comprises:		
Statutory Audit Fee	500.00	500.00
Tax Audit Fee	100.00	100.00
Limited Review	300.00	300.00
Taxation Matters	350.00	350.00
Reimbursement of Expenses	50.00	50.00
Total	1,300.00	1,300.00

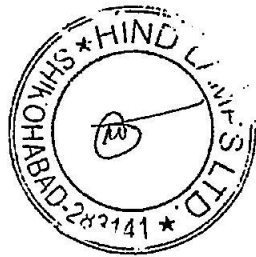


Hind Lamps Limited

Notes forming part of the financial statements

**Sub Schedule F - Miscellaneous Expenses**

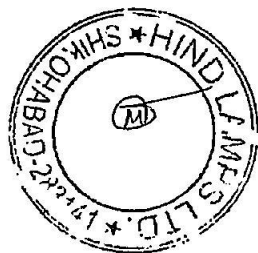
Particulars	For the year ended	For the year ended
	31st March, 2023	31st March, 2022
	(₹ in Hundred)	(₹ in Hundred)
Bad Debts	123.77	-
Bank Charges	65.77	65.59
Cash Discount	8,046.09	-
Conveyance Charges	2,759.85	2,065.39
Director's Remuneration	1,800.00	1,800.00
Festival Celebration Expenses	247.80	160.89
Insurance	336.17	305.05
Legal & Professional Fees	2,816.50	1,870.00
Loading & Unloading	-	6.00
Miscellaneous Balances Written Off	0.71	0.11
Office Expenses	175.93	30.60
Postage and Courier Expenses	-	3.17
Printing and Stationery Expenses	96.75	133.46
Provision for Doubtful Debtors	1,257.58	123.77
Rates & Taxes	86.62	4.00
Rent of Outlet & Store	-	340.00
Repair and Maintenance	578.00	935.47
ROC Filing Fees	-	6.00
Sales Promotion (Incentives)	126.60	408.93
Telephone Expenses	137.00	153.00
Software Expenses	81.00	-
Vehicles Expenses	1,973.53	1,662.12
<b>Total</b>	<b>20,709.67</b>	<b>10,073.55</b>



Note 20 - Disclosures under Ind AS (Earning Per Share)

(Amount in ₹)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
<b>Earnings per share</b>		
<b>Basic</b>		
<b>a Continuing Operations</b>		
Net Profit / (Loss) for the year from continuing Operations attributable to the equity shareholders	3,52,018.00	(7,72,940.00)
Weighted average number of equity shares	60,00,000	60,00,000
Par value per share (in ₹)	25.00	25.00
<b>Earnings per share from Continuing Operations - Basic</b>	<b>0.06</b>	<b>(0.13)</b>
<b>b Discontinued Operations</b>		
Net Loss for the year from Discontinued Operations attributable to the equity shareholders	-	-
Weighted average number of equity shares	60,00,000	60,00,000
Par value per share (in ₹)	25.00	25.00
<b>Earnings per share from Discontinued Operations - Basic</b>	<b>-</b>	<b>-</b>
<b>c Total Operations</b>		
Net Loss for the year attributable to the equity shareholders	3,52,018.00	(7,72,940.00)
Weighted average number of equity shares	60,00,000	60,00,000
Par value per share (in ₹)	25.00	25.00
<b>Earnings per share - Basic</b>	<b>0.06</b>	<b>(0.13)</b>
<b>Diluted</b>		
The diluted earnings per share has been computed by dividing the Net Profit/(Loss) after Tax available for Equity Shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Warrants, Stock Options and Convertible debentures.		
<b>d Continuing Operations</b>		
Net Profit / (Loss) for the year attributable to the equity shareholders from continuing Operations	3,52,018.00	(7,72,940.00)
Add: Interest expense and exchange fluctuation on convertible bonds(net)	-	-
Profit / (Loss) attributable to equity shareholders from continuing Operations(on dilution)	3,52,018.00	(7,72,940.00)
Weighted average number of equity shares for Basic EPS	60,00,000	60,00,000
Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	-	-
Weighted average number of equity shares - for diluted EPS	60,00,000	60,00,000
Par value per share (in ₹)	25.00	25.00
<b>Earnings per share, from continuing Operations - Diluted</b>	<b>0.06</b>	<b>(0.13)</b>



e	<u>Discontinued Operations</u>		
	Net Loss for the year attributable to the equity shareholders from Discontinued Operations	-	-
	Add: Interest expense and exchange fluctuation on convertible bonds(net)	-	-
	Loss attributable to equity shareholders from Discontinued Operations(on dilution)	-	-
	Weighted average number of equity shares for Basic EPS	60,00,000	60,00,000
	Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	60,00,000	60,00,000
	Par value per share (in ₹)	25.00	25.00
	<b>Earnings per share, from Discontinued Operations - Diluted</b>	-	-
f	<u>Total Operations</u>		
	Net Loss for the year attributable to the equity shareholders	3,52,018.00	(7,72,940.00)
	Add: Interest expense and exchange fluctuation on convertible bonds(net)	-	-
	Loss attributable to equity shareholders(on dilution)	3,52,018.00	(7,72,940.00)
	Weighted average number of equity shares for Basic EPS	60,00,000	60,00,000
	Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	60,00,000	60,00,000
	Par value per share (in ₹)	25.00	25.00
	<b>Earnings per share - Diluted</b>	0.06	(0.13)





Hind Lamps Limited

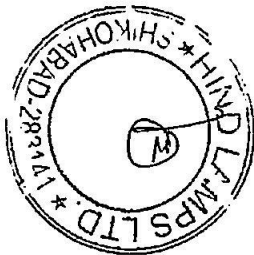
Notes forming part of the financial statements

Note 21 - Related Party Transactions

Investor in the Reporting Entity and having Significant Influence	
1	Bajaj Electricals Limited

List of Individual controlling voting power / exercising significant influence & their relatives	
1	Mr. Shekhar Bajaj
2	Mrs. Kiran Bajaj
3	Mr. Madhur Bajaj
4	Mr. Niraj Bajaj
5	Ms. Geetika Bajaj

Key Management Personnel		
1	Mr. Kunjbihari Ramgopalji Bhattad	Independent Director appointed from 29-10-2014
2	Mr. Manish Arun Pathak	Chief Finance Officer appointed from 22-02-2016
3	Mr. Prashant Dalvi	Company Secretary appointed from 01-11-2019.
4	Mr. Sanjay Murarka	Independent Director appointed from 29-10-2014.
5	Mr. Shekhar Bajaj	Director appointed from 14-09-1979.
6	Mr. Shyam Krishna Sharma	Director appointed from 01-04-2020.
7	Mr. Venkata Satyanarayana Prasad Pasam	Appointed as Non-Executive Director from 28-02-2020 and resigned on 31-07-2021.



Note 21 - Related Party Transactions for Continued and Discontinued Operations

(₹ in Hundred)

Related Party	Nature of Transaction	31st March, 2023		31st March, 2022	
		Net Transaction Value	Outstanding Balance	Net Transaction Value	Outstanding Balance
Bajaj Electricals Limited	Sale during the year	38,779.84	-	-	-
	Purchase during the year	2,89,798.89	8,822.24	16,837.88	-
	Interest	-	-	2,41,166.87	27,565.51
	Reimbursement of Expenses	-	-	50.63	-
	Compensation	-	-	-	-
	Lease Rent	1,867.50	-	-	-
	Interest on Long Term Borrowing	-	-	1,800.00	-
Kiran Bajaj	Trade Payable	-	5.01	-	5.01
Prashant Dalvi	Professional Services	1,380.00	2,415.00	1,380.00	1,035.00
Shyam Krishna Sharma	Director Remuneration	1,800.00	270.00	1,800.00	135.00

Note:

1) Transactions with related parties have been made on an arm length basis and are in the ordinary course of the business of the Company. All outstanding balances are unsecured and are repayable in cash.

Note 22 - Classification of Previous Years Figures

The Previous figures have been regrouped, wherever necessary to confirm to the current year presentation.

As per our report of even date attached.

For Sushil Maheshwari & Co.  
Chartered Accountants  
FRN - 005519C

CA Lakhmi Chandra Bajaj  
Partner  
M. No. - 077637

For and on behalf of Board of Directors

Shekhar Bajaj  
Director  
DIN - 00089358

Manish Arun Pathak  
Chief Finance Officer  
PAN - AKAPP6049K

Kunjbihari Ramgopalji Bhattad  
Director  
DIN - 02729018

Prashant Anant Dalvi  
Company Secretary  
M. No. - A51129

Place: Mumbai

Date: 20.05.2023

UDIN - 23077637BGVZBR4950

Hind Lamps Limited

Notes forming part of the financial statements

Annexure 1 to Note No. 2 of the Financial Statements

Ratio Analysis

S. No.	Ratio (in %)	Formulae	Period - A						Period - B		A vs. B (Reasons for deviation, If Deviation > 25%)
			Ratio	01-04-2022 to 31-03-2023		Ratio	01-04-2021 to 31-03-2022				
				Numerator	Denominator		Numerator	Denominator			
1	Current Ratio	Total Current Assets / Current Liability	5.17	1,49,412.27	28,907.51	3.36	1,65,669.94	49,274.33	R-1) Sundry Creditors significantly reduced as on March, 2023 compared to March, 2022		
2	Debt Equity Ratio	(Long Term Borrowings+ Short Term Borrowings) / Net Worth or Total Equity	-	-	1,21,131.46	-	-	1,17,611.29	NA		
3	Debt Service Coverage Ratio	((PAT + Dep. + Interest) / Debt Service)	3.48	6,501.27	1,867.50	(2.60)	(4,678.47)	1,800.00	R-2) During the Period B, Company has incurred income tax expense including interest on income tax on revision (due to demerger) of its earlier years income tax returns.		
4	Return on Equity Ratio	(Net Income / Shareholders Equity)	0.03	3,520.18	1,21,131.46	(0.07)	(7,729.40)	1,17,611.29	Refer above reason (R-2).		
5	Inventory Turnover Ratio (in time)	Sales / Average Stock	5.03	3,71,266.86	73,860.72	4.35	2,81,914.72	64,881.24	NA		
6	Trade Receivables Turnover Ratio (in times)	(Net Sales / Average Sundry Debtors)	5.81	3,71,266.86	63,907.57	4.61	2,81,914.72	61,143.77	NA		
7	Trade Payable Turnover Ratio (in times)	(Net Purchases / Average Sundry Creditors)	10.12	3,23,070.34	31,918.55	7.93	2,75,579.63	34,746.30	NA		
8	Net Capital Turnover Ratio (in Times)	Net Sales / Working Capital	3.08	3,71,266.86	1,20,504.76	2.42	2,81,914.72	1,16,395.61	NA		
9	Net Profit Ratio (in %)	(Profit before Tax / Sales)*100	1.28%	4,743.33	3,71,266.86	0.83%	2,328.89	2,81,914.72	Refer above reason (R-2).		
10	Return on Capital Employed	Earning before Interest and Tax / Capital Employed	4.43%	5,797.30	1,30,898.10	6.07%	7,786.64	1,28,316.82	Refer above reason (R-2).		
11	Return on Investment	Net Income / Cost of Investment x 100 (Weighted Average)	0.00%	-	-	2.89%	187.95	6,501.40	NA		

Note (a): in above mention formula Debt Service includes interest and current maturities of long term debt (including lease liabilities).

Note (b): in above mention formula Capital Employed = Total Assets - Current Liabilities

