

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

Balance Sheet as at 31st March, 2022

Particulars	Note No.	As at	As at
		31st March, 2022	31st March, 2021
		(₹ in Hundred)	(₹ in Hundred)
<b>A ASSETS</b>			
<b>1 Non Current Assets</b>			
a) Property, Plant & Equipment	3	1,237.01	1,913.18
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	190.99	75.43
j) Other Non Current Assets			
i) Right of Use Assets	5	10,493.21	11,765.13
<i>Total Non Current Assets</i>		11,921.21	13,753.74
<b>2 Current Assets</b>			
a) Inventories	6	76,718.19	53,044.29
b) <u>Financial Assets</u>	7		
i) Investments		-	-
ii) Trade Receivables	7A	69,805.73	52,481.80
iii) Cash & Cash Equivalents	7B	12,640.46	28,125.11
iv) Bank Balances other than (iii) above		-	-
v) Loans		-	-
vi) Other Financial Assets		-	-
c) Current Tax Assets (Net)	8	70.03	109.26
d) Other Current Assets	9	6,435.52	26,985.74
		1,65,669.93	1,60,746.20
e) Assets classified as held for sale		-	-
<i>Total Current Assets</i>		1,65,669.93	1,60,746.20
<b>Total Assets</b>		1,77,591.14	1,74,499.94

As per our report of even date attached.

For Sushil Maheshwari & Co.

Chartered Accountants

FRN - 805519C

CA Lakhmi Chandra Bajaj

Partner

M. No. - 077637

Place: Mumbai

Date: 14-05-2022

UDIN - 22077637ALEU ST 3612

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



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

Balance Sheet as at 31st March, 2022

Particulars	Note No.	As at	As at
		31st March, 2022	31st March, 2021
		(₹ in Hundred)	(₹ in Hundred)
<b>B EQUITY AND LIABILITIES</b>			
<b>Equity</b>	10		
a) Equity Share Capital	A	15,00,000.00	15,00,000.00
b) Other Equity	B	(13,82,388.72)	(13,74,659.30)
<b>Total Equity</b>		<b>1,17,611.28</b>	<b>1,25,340.70</b>
<b>Liabilities</b>			
<b>1 Non Current Liabilities</b>			
a) Financial Liabilities			
i) Borrowings		-	-
ia) Lease Liabilities	11	10,705.53	11,539.59
ii) Trade Payables		-	-
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>10,705.53</b>	<b>11,539.59</b>
<b>2 Current Liabilities</b>			
a) Financial Liabilities			
i) Borrowings	12	-	-
ia) Lease Liabilities	A	834.06	697.16
ii) Trade Payables			
a) Total Outstanding dues of micro and small enterprises		3,299.50	-
b) Total Outstanding dues to creditors other than micro and small enterprises	B	43,447.94	22,745.16
iii) Other Financial Liabilities		-	-
b) Other Current Liabilities	13	1,692.83	14,177.33
c) Provisions		-	-
d) Current Tax Liabilities (Net)		-	-
<b>Total Current Liabilities</b>		<b>49,274.33</b>	<b>37,619.65</b>
<b>Total</b>		<b>1,77,591.14</b>	<b>1,74,499.94</b>
See accompanying significant accounting policies and notes to accounts forming an integral part of the audited financial statements	1 to 25	-	-

As per our report of even date attached.

For Sushil Maheshwari & Co.

Chartered Accountants

FRN - 005519C

CA Lakhmi Chandra Bajaj

Partner

M. No. - 077637

Place: Mumbai

Date: 14-05-2022

UDIN - 22077637ALEUST3612

For and on behalf of Board of Directors

Shekhar Bajaj

Director

DIN - 00089358

Manish Arun Pathak

Chief Finance Officer

PAN - AKAPP6049K

Kunjabihari Ramgopalji

Bhattad

Director

DIN - 02729018

Prashant Anant Dalvi

Company Secretary

M. No. - A51129



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

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

Particulars	Note No.	For the year ended	For the year ended
		31st March, 2022	31st March, 2021
		(₹ in Hundred)	(₹ in Hundred)
<b>CONTINUING OPERATIONS</b>			
<b>1 Income</b>			
Revenue from Operations	14	2,81,914.72	3,80,887.91
Other Income	15	187.95	25.33
<b>Total Income</b>		<b>2,82,102.67</b>	<b>3,80,913.24</b>
<b>2 Expenses</b>			
a) Purchase of Stock in Trade	16	2,75,129.63	3,35,337.17
b) Changes in Inventories	17	(23,673.90)	(3,648.13)
c) Employee Benefits Expense		-	-
d) Finance Cost	18	1,153.47	867.69
e) Depreciation & Amortization Expenses		676.17	675.65
f) Depreciation on Leased Assets		1,271.92	953.93
g) Other Expenses	19	25,221.48	23,631.68
<b>Total Expenses</b>		<b>2,79,778.77</b>	<b>3,57,817.99</b>
<b>3 Profit before Exceptional Items (1-2)</b>		<b>2,323.90</b>	<b>23,095.25</b>
<b>4 Exceptional Items</b>		-	-
<b>5 Profit before Tax (3-4)</b>		<b>2,323.90</b>	<b>23,095.25</b>
<b>6 Tax Expense:</b>			
a) Current Tax		1,931.00	6,003.90
b) Deferred Tax		(115.56)	(74.58)
c) Income Tax of Earlier Years		8,237.85	-
<b>Total Tax Expense</b>		<b>10,053.29</b>	<b>5,929.32</b>
<b>7 Profit / (Loss) from Continuing Operations (5-6)</b>		<b>(7,729.40)</b>	<b>17,165.94</b>
<b>8 Loss from Discontinued Operations</b>	20	-	(7,97,409.16)
<b>9 Tax Expense of Discontinued Operations</b>		-	(2,58,439.66)
<b>10 Loss from Discontinued Operations (8-9)</b>		-	<b>(5,38,969.50)</b>
<b>11 Loss for the Year (7+10)</b>		<b>(7,729.40)</b>	<b>(5,21,803.56)</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

Place: Mumbai  
Date: 14-05-2022

UDIN - 22077637ALEUST3612

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



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

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

Particulars	Note No.	For the year ended	For the year ended
		31st March, 2022	31st March, 2021
		(₹ in Hundred)	(₹ in Hundred)
Continued.....			
<b>12 Other Comprehensive Income</b>	21		
<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		-	(2,30,064.03)
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	(59,816.65)
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>		-	(1,70,247.38)
<b>13 Total Comprehensive Income for the Year</b>		<b>(7,729.40)</b>	<b>(6,92,050.94)</b>
<b>14 Earnings per share (of ₹ 25/- each):</b>	22		
a) Basic			
i) Continuing Operations	a	-	-
ii) Discontinued Operations	b	-	(0.09)
iii) Total Operations	c	-	(0.09)
b) Diluted			
i) Continuing Operations	d	-	-
ii) Discontinued Operations	e	-	(0.09)
iii) Total Operations	f	-	(0.09)
See accompanying significant accounting policies and notes to accounts forming an integral part of the audited financial statements	1 to 25		

As per our report of even date attached.

For Sushil Maheshwari & Co  
Chartered Accountants  
FRN - 005519C

CA Lakhmi Chandra Bajaj

Partner  
M. No. - 077637

Place: Mumbai  
Date: 14-05-2022

UDIN - 22077637ALEUST3612

For and on behalf of Board of Directors

Shekhar Bajaj

Director  
DIN - 00089358

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Prashant Anant Dalvi  
Company Secretary  
M. No. - A51129



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

*Cash Flow Statement for the year ended 31st March, 2022*

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
<b>A. Cash Flow from Operating Activities:</b>		
Profit / (Loss) before tax (Continued & Discontinued)	2,323.89	(10,04,377.93)
<b>Net Profit / (Loss) before tax provision and exceptional item</b>	<b>2,323.89</b>	<b>(10,04,377.93)</b>
<i>Adjustments for:</i>		
Depreciation	676.17	6,938.52
Depreciation on Leased Assets	1,271.92	8,703.60
Interest Expense/Other Borrowing Cost	50.63	1,37,367.77
Interest Income	(187.95)	(609.92)
Provision for Doubtful Debtors	123.77	1,70,234.11
Lease Rent	340.00	-
<b>Operating profit before working capital changes</b>	<b>4,598.43</b>	<b>(6,81,743.85)</b>
<b>Adjustments for changes in working capital :</b>		
Net (Increase) / Decrease in Trade Receivables	(17,447.70)	(13,350.83)
Net (Increase) / Decrease in Inventories	(23,673.90)	2,85,137.10
Net (Increase) / Decrease in Other Receivables	20,589.44	(41,417.09)
Net Increase / (Decrease) in Provision	-	(85,238.08)
Net Increase / (Decrease) in Trade and Other Payables	9,586.78	5,70,852.72
<b>Cash Generated from Operations</b>	<b>(6,346.95)</b>	<b>34,239.97</b>
Taxes (Paid) / Received	(8,237.85)	-
<b>Net Cash Flow from Operating Activities - A</b>	<b>(14,584.80)</b>	<b>34,239.97</b>
<b>B. Cash Flow from Investing Activities:</b>		
Purchases of Fixed Assets	-	(22.03)
Net (Purchase) / Sale of Investment (FDR Accrued Interest)	-	(420.65)
Interest Received (Revenue)	187.95	410.23
<b>Net Cash Flow from Investing Activities - B</b>	<b>187.95</b>	<b>(32.45)</b>

Continued on page - 2





<b>C. Cash Flow from Financing Activities:</b>		
Net Proceeds from Working Capital Borrowings (Cash Credits)	-	48,077.90
Net Proceeds from Long Term Borrowings	-	56,945.55
Net Proceeds from Long Term Loans & Advances	-	(434.52)
Net Lease Rent	(340.00)	-
Net Finance Cost Paid	(50.63)	(1,02,141.13)
Net Paid Principal Portion of Leased Assets	(697.16)	(8,270.57)
<b>Net Cash Flow from Financing Activities - C</b>	<b>(1,087.79)</b>	<b>(5,822.77)</b>
<b>D. Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(15,484.65)</b>	<b>28,384.75</b>
<b>E. Cash and Cash Equivalents at the beginning of year</b>	<b>28,125.11</b>	<b>4,056.91</b>
<b>F. Cash and Cash Equivalents as at 30th June, 2020 transferred due to Demerger of Manufacturing Undertaking</b>	<b>-</b>	<b>(4,316.55)</b>
<b>Cash and Cash Equivalents as at the end of the year</b>	<b>12,640.46</b>	<b>28,125.11</b>
<b>G. (See Note No. 7B)</b>		

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

Particular	Amount (₹ in Hundred)
Borrowings as on March 31, 2021	-
Add: Proceeds from Borrowings (including interest accrued)	-
Less: Repayment of Borrowings	-
Less: Foreign Exchange Movement	-
Less: Borrowings Transferred (Pursuant to Demerger)	-
Borrowings as on March 31, 2022	-

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: 14-05-2022

UDIN - 22077637ALEUST3612

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

(₹ in Hundred)

Particulars	Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
(1) Current reporting period	15,00,000.00	-	15,00,000.00	-	15,00,000.00
(2) Previous reporting period	15,00,000.00	-	15,00,000.00	-	15,00,000.00

## B) Other Equity

(₹ in Hundred)

Particulars	Share Application Money Pending Allotment	Equity Component of Compound Financial Instrument	Other Equity	Reserve & Surplus				Debt Instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective Portion of Cash Flow Hedges	Revaluation Surplus	Exchange Differences on translating Fin. Statements of a Foreign Operation	Other Items of Other Comprehensive Income	Money received against share warrants	Total
				Capital Reserve	Securities Premium Account	General Reserve	Retained Earning (P & L)								

## Current Reporting Period

Balance at the beginning of the current 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 current 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 current year	-	-	-	-	-	-	(7,729.40)	-	-	-	-	-	-	-	(7,729.40)
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	-	(1,19,61,866.32)	-	-	-	-	-	(1,69,785.86)	-	(13,82,388.72)



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Previous Reporting Period

Balance at the beginning of the Previous Reporting Period	-	-	13,87,754.43	5,21,000.00	22,000.00	-	(1,14,32,333.32)	-	-	-	6,41,701.22	-	(2,17,035.27)	-	(90,76,912.94)
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the Previous Reporting Period	-	-	13,87,754.43	5,21,000.00	22,000.00	-	(1,14,32,333.32)	-	-	-	6,41,701.22	-	(2,17,035.27)	-	(90,76,912.94)
Total Comprehensive Income for the year	-	-	-	-	-	-	(5,21,803.60)	-	-	-	-	-	(1,70,247.38)	-	(6,92,050.98)
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transferred to Retained Earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transferred to Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-	(2,17,496.79)	-	2,17,496.79	-	-
Transfer of Revaluation Reserve of PPE pertaining to Demerged Undertaking transferred to Resulting Company, pursuant to Demerger	-	-	-	-	-	-	-	-	-	-	(4,24,204.43)	-	-	-	(4,24,204.43)
Transfer of Equity Component of liabilities to Resulting Company, pursuant to Demerger	-	-	(13,87,754.43)	-	-	-	-	-	-	-	-	-	-	-	(13,87,754.43)
Net difference of liabilities over assets transfer to Resulting Company, pursuant to Scheme, adjusted to capital reserve	-	-	-	1,02,06,263.46	-	-	-	-	-	-	-	-	-	-	1,02,06,263.46
Any other change	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end 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)





# 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.





# 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.





# Hind Lamps Limited

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

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.





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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 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 has not revalued its Intangible Assets during the year.
  - 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 assets 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 complied with the Scheme of Arrangements which has been approved in the previous year and there is no deviation in this regard.
  - 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 on the beginning of 31st March, 2021 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

- 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 will be transferred to the Resulting Company.

### 3) Impact of COVID 19 (Global Pandemic)

#### i) Estimation of the future impact of COVID-19 on operations

COVID-19 has not only affected the health of people across the globe, it has also caused severe disturbance to the global economic environment. Considering lockdown restrictions imposed due to onset of global pandemic, the manufacturing and distribution facilities of the Company were temporarily shut down, for the month of May 2021, as per the Government guidelines. Since this situation is exceptional and is changing dynamically, the management of the Company is not in a position to gauge with certainty, the future impact on its operations.

The management of the Company expects the operations to remain sub-normal in the immediate future, with a possibility of intermittent disruptions based on the evolving situation and varying Government guidelines and permissions.

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## ii) Impact on Business performance

The lockdown and restrictions imposed on various activities due to Covid-19 pandemic, while being a necessary measure to contain its spread, have also posed unprecedented challenges to all businesses and the business operations of the Company have been no exception to this.

The impact of Covid-19 has been disruptive on the operations of the Company. With the lockdown in many States/Union Territories across the country, there is a decline in the sale of products of the Company and the supply chains have been put under stress which has resulted in loss of business and temporary pressure on cash flows / liquidity / profitability / margins due to lower collection of receivables, operating expenses, payment obligations towards vendors and statutory authorities, etc.

## iii) Business post Lockdown and with effect from the effective date of the Scheme

The Company is expecting to achieve its objective more efficiently and economically by focusing on its trading business and to serve its customers in more efficient manner. The management of the Company does not foresee any large-scale contraction in demand as they believe that the products which are traded by the Company like bulbs, LED lights, LED battens, electric fans, food preparation/cooking appliances viz. mixers, blenders, juicers, cutters, cookware, pressure cookers induction cookers, toasters, etc. are consumer-based products of daily use the demand for which may remain same even after COVID-19 pandemic.

## iv) Assets

During the period under consideration, due to COVID-19 crisis, the management of the Company have reassessed and evaluated the probability of collectability of amount of consideration to which the Company is entitled in exchange for the goods that were transferred to the customers. The management, on the basis of the information gathered from the market, perceive that after COVID-19 pandemic the realization from any of the trade receivables is not doubtful and therefore the Company has not recognized any Provision for Bad & Doubtful Debts in the Statement of Profit & Loss.

## v) Deferred Tax

In recognizing deferred tax assets as per the requirements of Ind AS 12, Income Taxes, the Company has reviewed and reassessed the impact of COVID-19 on deferred tax assets that cannot be recovered and it is estimated and assumed that there will be no increase in losses due to COVID-19 crisis and that the carry forwards of unused tax losses and unused credits will be utilised in the near future.

## vi) Executory Contracts

The Company has assessed all its executory contracts and none of the contract of the Company is onerous due to adverse impact of COVID - 19.





## Annexure 1 to Note No. 2 of the Financial Statements

## Ratio Analysis

S. No.	Ratio (in %)	Formulae	Period - A			Period - B		
			Ratio	01-04-2021 to 31-03-2022		Ratio	01-04-2020 to 31-03-2021	
				Numerator	Denominator		Numerator	Denominator
1	Current Ratio	Total Current Assets / Current Liability	3.36	1,65,669.94	49,274.33	3.26	1,60,746.19	49,274.33
2	Debt / Equity Ratio	(Long Term Borrowings+ Short Term Borrowings ) / Net Worth or Total Equity	-	-	1,17,611.29	-	-	1,25,340.68
3	Debt Service Coverage Ratio	((PAT + Dep. + Interest) / Debt Service)	(2.33)	(4,627.84)	1,987.53	(1.94)	(3,34,715.42)	1,72,143.18
4	Return on Equity Ratio	(Net Income / Shareholders Equity)	(0.07)	(7,729.40)	1,17,611.29	(4.16)	(5,21,803.56)	1,25,340.68
5	Inventory Turnover Ratio (in time)	Sales / Average Stock	4.35	2,81,914.72	64,881.24	7.44	3,80,887.91	51,220.22
6	Trade Receivables Turnover Ratio (in times)	(Net Sales / Average Sundry Debtors)	4.61	2,81,914.72	61,143.77	2.80	4,21,192.54	1,50,247.93
7	Trade Payable Turnover Ratio (in times)	(Net Purchases / Average Sundry Creditors)	7.92	2,75,129.63	34,746.30	0.26	3,56,234.19	13,92,472.39
8	Net Capital Turnover Ratio (in Times)	Net Sales / Working Capital	2.42	2,81,914.72	1,16,395.61	3.42	4,21,192.54	1,23,126.53
9	Net Profit Ratio (in %)	(Profit before Tax / Sales)*100	0.82%	2,323.89	2,81,914.72	-183.84%	(7,74,313.90)	4,21,192.54
10	Return on Capital Employed	Earning before Interest and Tax / Capital Employed	2.71%	3,477.36	1,28,316.82	-440.43%	(6,02,867.88)	1,36,880.27
11	Return on Investment	Net Income / Cost of Investment x 100 {Weighted Average}	2.89%	187.95	6,501.40	6.70%	523.91	7,822.40

**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

**Note (c):** During Financial Year 2020-21 the manufacturing undertaking of the company was demerged into Bajaj Electricals Limited with effect from 30-06-2020 onwards. Since the company was operating the manufacturing activities for the period 01-04-2020 to 30-06-2020 and therefore the following ratios as given below are not comparable:

- 1 Debt Service Coverage
- 2 Return on Equity
- 3 Inventory Turnover
- 4 Trade Receivables Turnover
- 5 Trade Payable Turnover



- 6 Net Capital Turnover Ratio
- 7 Net Profit Ratio
- 8 Return of Capital Employed
- 9 Return on Investment



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

(₹ in Hundred)

Particulars	Tangible Assets										Total	Intangible Computer Software	Capital Work in Progress
	Building Factory & Roads	Building Residences	Electric Installation	Furniture & Fittings	Laboratory & Med Equip.	Land	Office Equipment	Machinery and Plant	Telephone Installation	Vehicles			
<b>Year ended 31st March, 2021</b>													
<i>Freehold Assets -</i>													
<i>Gross Carrying Amount</i>													
Deemed Cost as at 01st April, 2020	7,19,623.01	5,72,076.22	1,54,965.68	76,555.22	2,525.94	2,84,725.01	-	32,30,320.42	7,302.01	34,822.89	50,82,916.40	19,380.77	-
Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-
Additions	-	-	22.03	-	-	-	-	-	-	-	22.03	-	-
Transfer to Demerged Undertaking at Original Cost, pursuant to Scheme of arrangement	1,65,393.49	1,16,135.72	1,19,919.03	58,460.36	2,525.94	39,066.16	-	20,55,305.90	7,302.01	21,951.64	25,86,060.25	-	-
Transfer of Revalued Cost to Revaluation Reserve, pursuant to Demerger	5,54,229.52	4,55,940.50	35,068.68	18,094.86	-	2,45,658.85	-	11,75,014.52	-	6,974.19	24,90,981.12	19,380.77	-
<b>Closing Gross Carrying Amount</b>	-	-	-	-	-	-	-	-	-	5,897.06	5,897.06	-	-
<i>Accumulated Depreciation</i>													
Opening Accumulated Depreciation	6,26,969.18	4,11,928.76	1,40,471.91	39,754.90	2,489.68	-	-	31,54,961.35	6,658.65	22,692.31	44,05,926.74	19,380.77	-
Depreciation during the year on Original Cost	198.36	120.19	600.89	978.41	0.25	-	-	1,165.40	17.29	1,007.12	4,087.91	-	-
Depreciation during the year on Revaluation Cost	637.92	1,608.93	20.70	1.87	-	-	-	40.70	-	-	2,310.12	-	-
Total Depreciation	836.28	1,729.12	621.59	980.28	0.25	-	-	1,206.10	17.29	1,007.12	6,398.03	-	-
Transfer of Accumulated Depreciation on Original Cost	1,16,164.05	92,721.67	1,06,231.85	22,640.33	2,489.93	-	-	19,81,899.07	6,675.94	12,741.36	23,41,564.20	-	-
Transfer of Accumulated Depreciation on Revaluation Cost to Revaluation Reserve, pursuant to Demerger	5,11,641.41	3,20,936.21	34,861.65	18,094.85	-	-	-	11,74,268.38	-	6,974.19	20,66,776.69	19,380.77	-
Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Depreciation</b>	-	-	-	-	-	-	-	-	-	3,983.88	3,983.88	-	-
<b>Net Carrying Amount</b>	-	-	-	-	-	-	-	-	-	1,913.18	1,913.18	-	-



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Particulars	Tangible Assets										Total	Intangible Computer Software	Capital Work in Progress	
	Building Factory & Roads	Building Residences	Electric Installation	Furniture & Fittings	Laboratory & Med Equip.	Land	Office Equipment	Machinery and Plant	Telephone Installation	Vehicles				
<b>Year ended 31st March, 2022</b>														
<i>Freehold 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>	-	-

Note:

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

Annexure forming part of Note 3A:

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

Particular	Year ended	Year ended
	31st March, 2022	31st March, 2021
Depreciation of Property, Plant & Equipment pertaining to continuing operation	676.17	6,398.03
Depreciation of Investments Property	-	-
Amortisation of Intangible Assets	-	-
<b>Total Depreciation and Amortisation pertaining to Continuing Operation</b>	<b>676.17</b>	<b>6,398.03</b>
Depreciation of Property, Plant & Equipment pertaining to discontinued operations	-	-
<b>Total Depreciation and Amortisation Expense</b>	<b>676.17</b>	<b>6,398.03</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 Equipment as none of the Property, Plant and Equipment are pledged as security for liabilities.



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**Note 4 - Deferred Tax Assets**

Particulars	As at	As at
	31st March, 2022	31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
Deferred Tax Assets	190.99	75.43
Deferred Tax Liabilities	-	-
	<b>190.99</b>	<b>75.43</b>
<u>Deferred Tax Liabilities</u>		
Depreciation	-	-
<i>Total Deferred Tax Liabilities</i>	-	-
<u>Deferred Tax Assets</u>		
Depreciation	162.87	75.43
Provision for Doubtful Debtors	28.12	-
<i>Total Deferred Tax Assets</i>	190.99	75.43
<b>Net Total</b>	<b>190.99</b>	<b>75.43</b>

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

5.2 During the year ended 31st March, 2022 and during the previous year ending 31st March, 2021, no deferred tax asset has been recognised by the Company.

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

Particulars	As at	As at
	31st March, 2022	31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
<u>Right of Use Assets</u>		
Bajaj Electricals Limited	10,493.21	11,765.13
<b>Total</b>	<b>10,493.21</b>	<b>11,765.13</b>





## 5.3 Bifurcation of Details of Deferred Tax Assets

(₹ in Hundred)

Particular	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	Transferred during Demerger	Closing Balance
<b>Financial Year 2021-2022</b>									
<u>Deferred Tax (Liabilities) / Assets in relation to:</u>									
Property, Plant & Equipment	75.43	87.44	-	-	-	-	-	-	162.87
Intangible Assets	-	-	-	-	-	-	-	-	-
FVTPL Financial Assets	-	-	-	-	-	-	-	-	-
Financial Assets at FVTOCI	-	-	-	-	-	-	-	-	-
Unabsorbed Loss / Depreciation	-	-	-	-	-	-	-	-	-
Provision for Doubtful Debts	-	28.12	-	-	-	-	-	-	28.12
Defined Benefit Obligation	-	-	-	-	-	-	-	-	-
Other Financial Liabilities	-	-	-	-	-	-	-	-	-
Under Section 43B	-	-	-	-	-	-	-	-	-
Other Provision	-	-	-	-	-	-	-	-	-
	<b>75.43</b>	<b>115.56</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>190.99</b>
<b>Financial Year 2020-2021</b>									
<u>Deferred Tax (Liabilities) / Assets in relation to:</u>									
Property, Plant & Equipment	(69,053.48)	24,808.94	-	-	-	-	-	44,319.97	75.43
Intangible Assets	311.24	(77.81)	-	-	-	-	-	(233.43)	-
FVTPL Financial Assets	-	-	-	-	-	-	-	-	-
Financial Assets at FVTOCI	-	-	-	-	-	-	-	-	-
Unabsorbed Loss / Depreciation	18,16,344.06	1,16,813.19	-	-	-	-	-	(19,33,157.25)	-
Provision for Doubtful Debts	-	44,260.87	-	-	-	-	-	(44,260.87)	-
Defined Benefit Obligation	4,50,297.18	1,16,433.95	(59,816.65)	-	-	-	-	(5,06,914.48)	-
Other Financial Liabilities	-	-	-	-	-	-	-	-	-
Under Section 43B	16,218.87	3,434.46	-	-	-	-	-	(19,653.33)	-
Other Provision	13,894.77	72,473.95	-	-	-	-	-	(86,368.72)	-
<b>Total</b>	<b>22,28,012.64</b>	<b>3,78,147.55</b>	<b>(59,816.65)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(25,46,268.11)</b>	<b>75.43</b>



**Note 6 - Inventories**

Particulars	As at	As at
	31st March, 2022	31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
Inventories at the end of the year		
Finished Goods	76,718.19	53,044.29
<b>Total</b>	<b>76,718.19</b>	<b>53,044.29</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) 2,51,455.73/- (for the year ended 31st March, 2021: ((₹ in Hundred) 6,49,547.55/-).

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

The cost of inventories recognised as an expense during the year includes NIL (during previous year : (₹ in Hundred) 2,81,289.34 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 The mode of valuation of inventories has been stated in Point No. (ix) of Note No. 1 - C Significant

**Note 7A - Trade Receivables**

Particulars	As at	As at
	31st March, 2022	31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
a) Trade Receivable, Considered Good (Secured)	-	-
Less:- Provision for doubtful Debts	-	-
	-	-
b) Trade Receivable, Considered Good (Unsecured)	69,805.73	52,481.80
Less:- Provision for doubtful Debts	-	-
	69,805.73	52,481.80
c) Trade Receivable, (Significant increase in credit risk)	123.77	-
Less:- Provision for doubtful Debts	123.77	-
	-	-
c) Trade Receivable, (Credit Impaired)	-	-
Less:- Provision for doubtful Debts	-	-
	-	-
<b>Total</b>	<b>69,805.73</b>	<b>52,481.80</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.





**Note 7B - Cash and Cash Equivalents**

Particulars	As at	As at
	31st March, 2022	31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
Cash in Hand ( <i>As taken and certified by the management</i> )	2,535.00	1,122.20
<u>Balances with Banks</u>		
<i>In Current Account</i>		
Bank of Baroda, Shikohabad - 334	10,105.46	7,631.67
Cheques in Hand	-	19,371.24
<b>Total</b>	<b>12,640.46</b>	<b>28,125.11</b>

**Note 8 - Current Tax Assets**

Particulars	As at	As at
	31st March, 2022	31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
<u>Current Tax Assets</u>		
Tax Refund Receivable	70.03	109.26
	70.03	109.26
<b>Total</b>	<b>70.03</b>	<b>109.26</b>

**Note 9 - Other Current Assets**

Particulars	As at	As at
	31st March, 2022	31st March, 2021
	(₹ 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)	29.46	32.17
Advance to Suppliers - To Others	-	206.02
<u>Balance with Revenue Authorities</u>		
Central GST	3,246.41	13,637.23
Integrated GST	1,426.12	-
State GST	1,733.53	13,110.32
<b>Total</b>	<b>6,435.52</b>	<b>26,985.74</b>

*(Signature)*





## Sub Schedule A - Trade Receivables Ageing Schedule

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	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-





Note 10 - Equity

A) Equity Share Capital

Particulars	As at	As at
	31st March, 2022	31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
<b>a) Authorised Share Capital</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) Issued, Subscribed and Fully Paid Up Capital</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(iii) 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	Fresh issue / (Redeem)	Closing Balance
<b><u>Equity shares with voting rights</u></b>			
<b>Year ended 31st March, 2021</b>			
- Number of shares	60,00,000	-	60,00,000
- Amount (₹ in Hundred)	15,00,000.00	-	15,00,000.00
<b>Year ended 31st March, 2022</b>			
- Number of shares	60,00,000	-	60,00,000
- Amount (₹ in Hundred)	15,00,000.00	-	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.





(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		
<b>As at 31st March, 2021</b>		
Bachhraj and Company Private Limited	6,75,000	11.25%
Bajaj Electricals Limited	11,40,000	19.00%
Baroda Industries Private Limited	11,70,000	19.50%
Jamnallal Sons Private Limited	4,95,000	8.25%
Ms. Geetika Bajaj	11,70,000	19.50%
Smt. Kiran Bajaj	11,70,000	19.50%
<b>As at 31st March, 2022</b>		
Bachhraj and Company Private Limited	6,75,000	11.25%
Bajaj Electricals Limited	11,40,000	19.00%
Baroda Industries Private Limited	11,70,000	19.50%
Jamnallal Sons Private Limited	4,95,000	8.25%
Ms. Geetika Bajaj	11,70,000	19.50%
Smt. Kiran Bajaj	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, 2022	31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
i) <u>Reserve &amp; Surplus</u>		
Capital Reserve	1,07,27,263.46	1,07,27,263.46
Securities Premium	22,000.00	22,000.00
Retained Earning (P & L)	(1,19,61,866.32)	(1,19,54,136.92)
Revaluation Surplus	-	-
Other Items of Other Comprehensive Income	(1,69,785.86)	(1,69,785.86)
<b>Grand Total</b>	<b>(13,82,388.72)</b>	<b>(13,74,659.32)</b>





Hind Lamps Limited

Notes forming part of the financial statements

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

		Current Year					Previous Year				
Promoter name	Particulars	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 & Niraj 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%
Baroda 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%
Jamnalal Sons Private Limited	Equity Shares of ₹ 25/- each	495000	8.25%	495000	8.25%	0.00%	495000	8.25%	495000	8.25%	0.00%
Gitika 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, 2022	31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
<i>Lease Liabilities</i>		
Bajaj Electricals Limited	10,705.53	11,539.59
<b>Total</b>	<b>10,705.53</b>	<b>11,539.59</b>

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

Particulars	As at	As at
	31st March, 2022	31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
<i>Lease Liabilities</i>		
Bajaj Electricals Limited	834.06	697.16
<b>Total</b>	<b>834.06</b>	<b>697.16</b>

**Note 12B - Trade Payable**

Particulars	As at	As at
	31st March, 2022	31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
(a) Total outstanding dues of creditors of micro enterprises and small enterprises	3,299.50	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	43,447.94	22,745.16
<b>Total</b>	<b>46,747.44</b>	<b>22,745.16</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, 2022 and March 31, 2021 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, 2022	31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
(a) principal amount remaining unpaid	3,299.50	-
interest due thereon	-	-
(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, 2022	31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
<u>Other Current Liabilities</u>		
Revenue Received in Advance (Advance from Customers)	31.07	13.80
Other Statutory Liabilities Payable (Refer Sub-Schedule - D)	176.76	9,616.03
Other Liabilities Payable (Refer Sub-Schedule - E)	1,485.00	4,547.50
<b>Total</b>	<b>1,692.83</b>	<b>14,177.33</b>

*[Handwritten Signature]*





Hind Lamps Limited

Notes forming part of the financial statements

**Sub Schedule B - Trade Payables Ageing Schedule**

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	-	-	-	-	-

*[Handwritten Signature]*





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, 2022	31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
Prepaid Expenses	29.46	32.17
<b>Total</b>	<b>29.46</b>	<b>32.17</b>

**Sub Schedule D - Other Statutory Liabilities**

Particulars	As at	As at
	31st March, 2022	31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
Central GST Payable	-	162.00
State GST Payable	-	162.00
Integrated GST Payable	-	9,026.43
TDS Payable	176.76	265.60
<b>Total</b>	<b>176.76</b>	<b>9,616.03</b>

**Sub Schedule E - Other Liabilities**

Particulars	As at	As at
	31st March, 2022	31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
Liabilities for Expenses	360.00	1,680.00
Audit Fees Payable	1,125.00	1,942.50
Legal Expenses Payable	-	925.00
<b>Total</b>	<b>1,485.00</b>	<b>4,547.50</b>





**Note 14 - Revenue From Operations**

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
<u>Sales of Products</u> Sale of Traded goods	2,81,914.72	3,80,887.91
<b>Total</b>	<b>2,81,914.72</b>	<b>3,80,887.91</b>

**Note 15 - Other Income**

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
<u>Other Non-Operating Income</u> Miscellaneous Income	-	25.33
Interest on FDR	187.95	-
<b>Total</b>	<b>187.95</b>	<b>25.33</b>

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

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
Purchase of Traded Goods	2,75,129.63	3,35,337.17
<b>Total</b>	<b>2,75,129.63</b>	<b>3,35,337.17</b>

**Note 17 - Changes in Inventories**

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
Opening Stock of Traded Goods	53,044.29	49,396.16
<u>Less:</u> Closing Stock of Traded Goods	76,718.19	53,044.29
<b>Net (Increase) / Decrease in Inventories</b>	<b>(23,673.90)</b>	<b>(3,648.13)</b>





**Note 18 - Finance Cost**

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
Interest**	50.63	-
Interest on Leased Assets**	1,102.84	867.69
<b>Total</b>	<b>1,153.47</b>	<b>867.69</b>

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

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
<u>Continuing Operations</u>		
<i>Interest Costs</i>		
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	1,102.84	867.69
Other Interest Expense	-	-
	<b>1,153.47</b>	<b>867.69</b>
Total Interest Expense for Financial Liabilities not classified as at FVTPL	1,153.47	867.69
Less:- Amounts included in the cost of Qualifying Assets	-	-
<b>Total</b>	<b>1,153.47</b>	<b>867.69</b>

**Note 19 - Other Expenses**

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
Manpower Supply	9,088.65	10,039.86
Miscellaneous Expenses (Refer Sub-Schedule - E)	14,832.83	11,491.82
Payment to Auditors	1,300.00	2,100.00
<b>Total</b>	<b>25,221.48</b>	<b>23,631.68</b>

*[Handwritten Signature]*





Note(i)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
<b>(i) Payments to the auditors comprises:</b>		
Statutory Audit Fee	500.00	1,500.00
Tax Audit Fee	100.00	500.00
Limited Review	300.00	-
Taxation Matters	350.00	-
Reimbursement of Expenses	50.00	100.00
<b>Total</b>	<b>1,300.00</b>	<b>2,100.00</b>

Note 20 - Financial Results from Discontinued Operations

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
<b><u>DISCONTINUED OPERATIONS</u></b>		
Total Revenue	-	4,72,075.16
Total Expenses	-	12,69,484.32
<b>Loss before Tax from Discontinued Operations</b>	<b>-</b>	<b>(7,97,409.16)</b>
Tax Expense:		
a) Current Tax	-	-
b) Deferred Tax	-	(2,58,439.66)
<b>Loss after Tax from Discontinued Operations</b>	<b>-</b>	<b>(5,38,969.50)</b>
Earnings per share(of ₹ 25/- each):	-	(0.09)

For Other Comprehensive Income relating to discontinued operations Refer Note 21

The Net Cash Flow Position of Discontinued Operations for the year are as follows

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
Net Cash Used in Operating Activities	-	4,833.33
Net Cash Used in Investing Activities	-	507.12
Net Cash Used in Financing Activities	-	(5,340.46)

*[Handwritten Signature]*





Note 21 - Other Comprehensive Income

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
<b>CONTINUED OPERATIONS</b>		
A (i) Items that will not be reclassified to Profit & Loss		
<u>Remeasurement gains (losses) on defined benefit plans</u>		
Gratuity	-	-
Interest Rate Guarantee	-	-
Leave Encashment	-	-
	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss (Deferred Tax Assets)	-	-
<b>Total Other Comprehensive income net of taxes</b>	-	-
<b>DISCONTINUED OPERATIONS</b>		
B (i) Items that will be reclassified to Profit & Loss		
<u>Remeasurement gains (losses) on defined benefit plans</u>		
Gratuity	-	-
Interest Rate Guarantee	-	-
Leave Encashment	-	-
	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-
<b>Total Other Comprehensive income net of taxes</b>	-	-
<b>DISCONTINUED OPERATIONS</b>		
A (i) Items that will not be reclassified to Profit & Loss		
<u>Remeasurement gains (losses) on defined benefit plans</u>		
Gratuity	-	(1,06,788.56)
Interest Rate Guarantee	-	(1,04,934.30)
Leave Encashment	-	(18,341.17)
	-	(2,30,064.03)
(ii) Income tax relating to items that will not be reclassified to profit or loss (Deferred Tax Assets)	-	59,816.65
<b>Total Other Comprehensive income net of taxes</b>	-	<b>(1,70,247.38)</b>
<b>DISCONTINUED OPERATIONS</b>		
B (i) Items that will be reclassified to Profit & Loss		
<u>Remeasurement gains (losses) on defined benefit plans</u>		
Gratuity	-	-
Interest Rate Guarantee	-	-
Leave Encashment	-	-
	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-
<b>Total Other Comprehensive income net of taxes</b>	-	-

*[Handwritten Signature]*





Hind Lamps Limited

Notes forming part of the financial statements

**Sub Schedule E - Miscellaneous Expenses**

Particulars	For the year ended	For the year ended
	31st March, 2022	31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
Bank Charges	65.59	150.53
Conveyance Charges	2,065.39	1,797.28
Director's Remuneration	1,800.00	1,350.00
Festival Celebration Expenses	160.89	239.12
Electricity Expenses	-	9.10
Freight Inward	450.00	581.00
Freight Outward	-	59.14
Insurance	305.05	208.07
Income Tax Demand	5.00	-
Interest on Taxes	4,304.28	13.91
Legal & Professional Fees	1,870.00	2,375.00
Loading & Unloading	6.00	-
Miscellaneous Balances Written Off	0.11	13.56
Office Expenses	30.60	54.12
Postage and Courier Expenses	3.17	-
Printing and Stationery Expenses	133.46	128.60
Provision for Doubtful Debtors	123.77	-
Rates & Taxes	4.00	105.50
Rent of Outlet & Store	340.00	-
Repair and Maintenance	935.47	449.22
ROC Filing Fees	6.00	-
Sales Incentives	408.93	2,282.10
Staff Cost	-	52.00
Telephone Expenses	153.00	146.00
Vehicles Expenses	1,662.12	1,477.57
<b>Total</b>	<b>14,832.83</b>	<b>11,491.82</b>

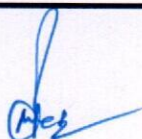




## Note 22 - Disclosures under Ind AS (Earning Per Share)

(₹ in Hundred)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
<b>Earnings per share</b>		
<u>Basic</u>		
a <u>Continuing Operations</u>		
Net Profit / (Loss) for the year from continuing Operations attributable to the equity shareholders	(7,729.40)	17,165.94
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 <u>Discontinued Operations</u>		
Net Loss for the year from Discontinued Operations attributable to the equity shareholders	-	(5,38,969.50)
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>	-	(0.09)
c <u>Total Operations</u>		
Net Loss for the year attributable to the equity shareholders	(7,729.40)	(5,21,803.56)
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>	-	(0.09)
<u>Diluted</u>		
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.		
d <u>Continuing Operations</u>		
Net Profit / (Loss) for the year attributable to the equity shareholders from continuing Operations	(7,729.40)	17,165.94
Add: Interest expense and exchange fluctuation on convertible bonds(net)	-	-
Profit / (Loss) attributable to equity shareholders from continuing Operations(on dilution)	(7,729.40)	17,165.94
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>	-	-






e	<b>Discontinued Operations</b>		
	Net Loss for the year attributable to the equity shareholders from Discontinued Operations	-	(5,38,969.50)
	Add: Interest expense and exchange fluctuation on convertible bonds(net)	-	-
	Loss attributable to equity shareholders from Discontinued Operations(on dilution)	-	(5,38,969.50)
	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>	-	<b>(0.09)</b>
f	<b>Total Operations</b>		
	Net Loss for the year attributable to the equity shareholders	(7,729.40)	(5,21,803.56)
	Add: Interest expense and exchange fluctuation on convertible bonds(net)	-	-
	Loss attributable to equity shareholders(on dilution)	(7,729.40)	(5,21,803.56)
	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>	-	<b>(0.09)</b>

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**Note 23: Employee Benefits**

Disclosures as per Ind AS - 19 "Employee Benefits" :

**Employee Benefits Expense (Included in Statement of Profit & Loss & other Comprehensive Income)**

Particular	For the year ended	For the year ended
	31st March, 2022	31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
Salaries and Wages	-	1,26,428.01
Contribution to Provident and Other Funds *	-	1,67,262.01
Bonus	-	10,786.71
Ex-Gratia	-	203.29
Leave Encashment Expenses **	-	22,526.37
Leave Travel Concession	-	387.42
Staff Welfare Expense	-	835.94
VRS Compensation	-	3,44,463.18
<b>Total</b>	<b>-</b>	<b>6,72,892.93</b>

\* This figure includes Provision for Gratuity amounting to NIL (Previous Year Ended on 31st March, 2021, Provision of (₹ in Hundred) 1,18,522.36) out of which amount of actuarial gain /loss on remeasurement is recognised under other comprehensive income as per the requirement of Ind AS-19 and balance figure is shown as employee benefit expenses under statement of profit & loss.

\*\* This figure includes Provision for Leave Encashment amounting to NIL (Previous Year Ended 31st March, 2021, provision amounting to (₹ in Hundred) 22,526.37/- was made), out of which amount of actuarial gain /loss on remeasurement is recognised under other comprehensive income as per the requirement of Ind AS-19 and balance figure is shown as employee benefit expenses under statement of profit & loss.

**Gratuity and other post-employment benefit plans**

**Defined Benefit Plans**

Amount recognized in the statement of profit and Loss in respect of gratuity cost (defined benefit plan) is as follows:

Particular	For the year ended	For the year ended
	31st March, 2022	31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
<b>Gratuity Cost</b>		
Service Cost	-	830.38
Net interest on net defined liability/ (asset)	-	10,903.42
Re-measurement - Actuarial (Gain)/Loss recognised in OCI	-	1,06,788.56
<b>Net Gratuity Cost</b>	<b>-</b>	<b>1,18,522.36</b>
<b>Assumptions</b>		
Interest Rate	0.00%	5.90%
Salary Increase	0.00%	8.00%

The estimates of future salary increases, considered in actuarial valuation, takes into account inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market.

The expected return on Plan Assets is based on expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.





The following table sets out the status of the gratuity plan.

Particular	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
<b>Change in Projected Benefit Obligations</b>		
Obligations at the beginning of the period	-	7,30,149.44
Service Cost	-	830.38
Interest Cost	-	10,903.42
Benefits Settled	-	(10,826.17)
Actuarial (Gain) / Loss - Experience	-	16,410.35
Actuarial (Gain) / Loss - Demographic Assumptions	-	20,210.02
Actuarial (Gain) / Loss - Financial Assumptions	-	70,168.19
Others (Describe)	-	-
Obligations transferred to Bajaj Electricals Limited	-	(8,37,845.63)
<b>Obligations at the end of the period</b>	<b>-</b>	<b>-</b>
<b>Change in Plan Assets</b>		
Plan Assets at the beginning of the period, at fair value	-	-
Interest income on Plan Assets	-	-
Re-measurement - Actuarial Gain/(Loss)	-	-
Return on Plan Assets greater/(lesser) than discount rate	-	-
Contributions	-	-
Benefits settled	-	-
Plan Assets transferred to Bajaj Electricals Limited	-	-
<b>Plan Assets at the end of the period, at fair value</b>	<b>-</b>	<b>-</b>

Historical Information:-

Particular	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
Present Value of Defined Benefit Obligation	-	-
Fair Value of Plan	-	-
<b>Assets / (Liability) Recognised</b>	<b>-</b>	<b>-</b>

Movement in the present value of the Defined Benefit Obligation are as follows.

Particular	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
<b>Opening Defined Benefit Obligation</b>	<b>-</b>	<b>7,30,149.44</b>
Current service cost	-	830.38
Interest cost	-	10,903.42
Remeasurement (Gains) / Losses:	-	-
Actuarial (Gain) / Loss - Experience	-	16,410.35
Actuarial (Gain) / Loss - Demographic Assumptions	-	20,210.02
Actuarial (Gain) / Loss - Financial Assumptions	-	70,168.19
Others ( Describe)	-	-
Past service cost, including Losses/(gains) on curtailments	-	-
Liabilities extinguished on settlements	-	-
Liabilities assumed in a business combination	-	-
Benefits Paid	-	(10,826.17)
Others ( Describe)	-	-
Obligations transferred to Bajaj Electricals Limited	-	(8,37,845.63)
<b>Closing Defined Benefit Obligation</b>	<b>-</b>	<b>-</b>

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Movement in the fair value of the Plan Assets are as follows.

Particular	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
<b>Opening Fair Value of Plan Assets</b>	-	-
Interest income	-	-
Remeasurement (Gains) / Losses:	-	-
Return on Plan Assets (excluding amounts included in net interest expense)	-	-
Others ( Describe)	-	-
Contribution from the employer	-	-
Contribution from plan participants	-	-
Assets distributed on settlements	-	-
Assets acquired in a business combination	-	-
Benefits Paid	-	-
Others ( Describe)	-	-
Plan Assets transferred to Bajaj Electricals Limited	-	-
<b>Closing Fair Value of Plan Assets</b>	-	-

#### Compensated Absence

##### Defined Benefit Plans

Amount recognized in the statement of profit and Loss in respect of compensated absence cost (defined benefit plan) is as follows:

Particular	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
<b>Compensated Absence Cost</b>		
Service Cost	-	1,886.17
Net interest on net defined liability/ (asset)	-	2,299.03
Re-measurement - Actuarial (Gain)/Loss recognised in OCI	-	18,341.17
<b>Net Compensated Absence Cost</b>	-	<b>22,526.37</b>
<b>Assumptions</b>		
Interest Rate	0.00%	5.90%
Salary Increase	0.00%	8.00%

The estimates of future salary increases, considered in actuarial valuation, takes into account inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market.

The expected return on Plan Assets is based on expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.





The following table sets out the status of the compensated absence.

Particular	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
<b>Change in Projected Benefit Obligations</b>		
Obligations at the beginning of the period	-	1,53,955.03
Service Cost	-	2,299.03
Interest Cost	-	1,886.17
Benefits Settled	-	(1,484.48)
Actuarial (Gain) / Loss - Experience	-	995.20
Actuarial (Gain) / Loss - Demographic Assumptions	-	5,911.95
Actuarial (Gain) / Loss - Financial Assumptions	-	11,434.02
Others (Describe)	-	-
Obligations transferred to Bajaj Electricals Limited	-	(1,74,996.92)
<b>Obligations at the end of the period</b>	<b>-</b>	<b>-</b>
<b>Change in Plan Assets</b>		
Plan Assets at the beginning of the period, at fair value	-	-
Interest income on Plan Assets	-	-
Re-measurement - Actuarial Gain/(Loss)	-	-
Return on Plan Assets greater/(lesser) than discount rate	-	-
Contributions	-	-
Benefits settled	-	-
Plan Assets transferred to Bajaj Electricals Limited	-	-
<b>Plan Assets at the end of the period, at fair value</b>	<b>-</b>	<b>-</b>

Historical Information:-

Particular	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
Present Value of Defined Benefit Obligation	-	-
Fair Value of Plan	-	-
<b>Assets / (Liability) Recognised</b>	<b>-</b>	<b>-</b>





Movement in the present value of the Defined Benefit Obligation are as follows.

Particular	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
<b>Opening Defined Benefit Obligation</b>	-	1,53,955.03
Current service cost	-	2,299.03
Interest cost	-	1,886.17
Remeasurement (Gains) / Losses:	-	-
Actuarial (Gain) / Loss - Experience	-	995.20
Actuarial (Gain) / Loss - Demographic Assumptions	-	5,911.95
Actuarial (Gain) / Loss - Financial Assumptions	-	11,434.02
Others ( Describe)	-	-
Past service cost, including Losses/(gains) on curtailments	-	-
Liabilities extinguished on settlements	-	-
Liabilities assumed in a business combination	-	-
Benefits Paid	-	(1,484.48)
Others ( Describe)	-	-
Obligations transferred to Bajaj Electricals Limited	-	(1,74,996.92)
<b>Closing Defined Benefit Obligation</b>	-	-

Movement in the fair value of the Plan Assets are as follows.

Particular	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	(₹ in Hundred)	(₹ in Hundred)
<b>Opening Fair Value of Plan Assets</b>	-	-
Interest income	-	-
Remeasurement (Gains) / Losses:	-	-
Return on Plan Assets (excluding amounts included in net interest	-	-
Others ( Describe)	-	-
Contribution from the employer	-	-
Contribution from plan participants	-	-
Assets distributed on settlements	-	-
Assets acquired in a business combination	-	-
Benefits Paid	-	-
Others ( Describe)	-	-
Plan Assets transferred to Bajaj Electricals Limited	-	-
<b>Closing Fair Value of Plan Assets</b>	-	-

*[Handwritten Signature]*





**Note 24 - 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. Kunjibihari 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 24 - Related Party Transactions for Continued and Discontinued Operations

(₹ in Hundred)

Related Party	Nature of Transaction	31st March, 2022		31st March, 2021	
		Net Transaction Value	Outstanding Balance	Net Transaction Value	Outstanding Balance
Bajaj Electricals Limited	Sale during the year	16,837.88	-	61,726.47	-
	Purchase during the year	2,41,166.87	27,565.51	3,92,446.30	18,781.75
	Interest	50.63	-	58,054.63	-
	Reimbursement of Expenses	-	-	3.84	-
	Compensation	-	-	2,81,289.34	-
	Lease Rent	1,800.00	-	6,600.00	1,350.00
	Interest on Long Term Borrowing	-	-	24,513.93	-
Kiran Bajaj	Trade Payable	-	5.01	-	5.01
Manish Arun Pathak	Salary	-	-	806.05	-
	Ex-Gratia	-	-	26.56	-
Prashant Dalvi	Professional Services	1,380.00	1,035.00	1,380.00	957.33
Shyam Krishna Sharma	Director Remuneration	1,800.00	135.00	1,800.00	1,350.00

**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 25 - 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

Place: Mumbai

Date: 14-05-2022

UDIN - 22077637ALEUST3612

For and on behalf of Board of Directors

Shekhar Bajaj

Director

DIN - 00089358

Manish Arun Pathak

Chief Finance Officer

PAN - AKAPP6049K

Kunjibhari Ramgopalji Bhattad

Director

DIN - 02729018

Prashant Anant Dalvi

Company Secretary

M. No. - A51129