



BOMBAY METRICS SUPPLY CHAIN LIMITED

CIN : U74999MH2015PLC263148

Regd .Off. : 201/Quantum Tower, Ram Baug Lane, Near Chincholi Petrol Pump, S. V. Road, Malad(W), Mumbai - 400 064.
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DIRECTORS' REPORT

To,

The Members,

Your directors have great pleasure in presenting to you 6th Annual Report on the affairs of M/s. Bombay Metrics Supply Chain Limited ("the Company") Formerly known as M/s.Bombay Metrics Supply Chain Private Limitedtogether with the Audited Accounts for the financial year ended 31st March, 2021.

1. Financial Results:

Our Company has been incorporated with the Registrar of Companies, Mumbai, Maharashtra, India, on 28th March, 2015 with the Corporate Identity No. U74999MH2015PTC263148.

The financial results of the Company for financial year have been summarized herein below for the reference of the members:

| Particulars | For the year ended 2021 | For the year ended 2020 |
|---|--------------------------|--------------------------|
| Revenue From Operations | Rs. 32,30,12,888/- | Rs. 29,71,68,611/- |
| Other Income | Rs. 11,08,243/- | Rs. 21,77,815/- |
| Total Income | Rs.31,70,03,644/- | Rs.29,93,46,426/- |
| Total Expenses | Rs. 30,49,27,508/- | Rs. 28,02,20,108/- |
| Profit / (Loss) Before Tax and Exceptional Items | Rs. 1,91,93,623/- | Rs. 1,91,26,318/- |
| Exceptional Item | Nil | Nil |
| Profit/(Loss) Before Tax | Rs. 1,91,93,623/- | Rs. 1,91,26,318/- |
| Less: Provision For Tax | | |
| - Current Tax | Rs. 55,50,000/- | Rs. 52,50,000/- |
| - Fringe Benefit Tax | Nil | Nil |
| - Deferred Tax Liabilities/ (Assets) | Rs. 25,826/- | (Rs. 73,835/-) |
| - Short provision tax | Rs. 5,97,766/- | Rs. 5,211/- |
| Net Profit/(Loss) After Tax | Rs. 1,30,20,031/- | Rs. 1,39,44,942/- |

2. Overview and Company Performance:

During the year the Company has recorded the total turnover of Rs. 32,30,12,888/- as compared to that of previous year which was Rs. 29,71,68,611/- and hence recording the growth in revenue of 8.70%. The same has resulted into recording the profit of Rs. 1,30,20,031/- as compared to loss of previous year which was Rs. 1,39,44,942/-.

Your directors are hopeful and committed to improve the profitability of the Company in coming year. The Directors are mainly aiming to achieve this by provision of quality services, wide spreading its services, addition of new services into its portfolio and capitalizing on the opportunities provided by the industry and the market.

3. Significant Events during the financial year:

a) Shifting of Registered Office of the Company:

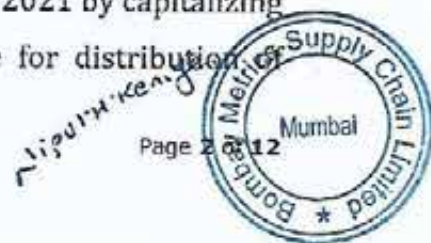
The Company has shifted its registered office from 303, Gaurav Aakar C.H.S., BunderPakhadi Rd. Dhanukarwadi, MahavirNagar, Kandivali (W) Mumbai - 400 067, to new office premises situated at 304/Ashish UdyogBhavan, 3rd Floor, Ram Chandra Lane Extn, Malad (West), Mumbai- 400 064 with effect from 1st December, 2020.

b) Allotment of 4190 (Four Thousand One Hundred and Ninety) Equity Shares on Rights Basis:

During the year under review the Company allotted 4190 (Four Thousand One Hundred and Ninety) of Rs. 10/- (Rupees Ten only) each for at a premium of Rs. 80/- (Rupees Eighty each) per Equity Share amounting to Rs. 90/- (Rupees Ninety Only) per Equity Share aggregating Rs. 3,77,100/- (Rupees Three Lakhs SeventySeven Thousand and One Hundred Only) on Rights Issue Basis on Board Meeting held on 20th March, 2021.

c) Allotment of 10,64,250 (Ten Lakhs Sixty-Four Thousand Two Hundred and Fifty Only) Equity Shares as fully paid bonus shares to the existing shareholders in the ratio of 1:75:

During the year under review the Company allotted 10,64,250 (Ten Lakhs Sixty Four Thousand Two Hundred and Fifty Only) equity shares as fully paid bonus shares to the existing shareholders in the ratio of 1:75 i.e. holder of 1 Equity Shares will be entitled to receive 75 Bonus Shares on 30th March, 2021 by capitalizing the general reserve and other reserves which are free for distribution on profits.



4. Lockdown due to COVID-19 Pandemic:

In the last month of FY 2020, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees, and on minimizing disruption to services for all our customers globally.

5. Material changes between the period from end of financial year to the date of report of the Board:

There are no material change between the period from end of financial year to the date of report of the Board Except below.

a) Conversion from Private Company to Public Company:

During the year under review the Company converted from Private to Public with effect from 21st May, 2021, consequently the name of the company changed from **Bombay Metrics Supply Chain Private Limited** to **Bombay Metrics Supply Chain Limited**.

b) Adoption of new set of Article of Association:

During the year under review the company have adopted regulations contained in Table F of Schedule I of the Companies Act, 2013 as the New set of Articles of Association of the Company.

c) Appointment of Mr. Nipul Keniya (DIN: 03087659) as Managing Director:

Mr. Nipul Hirji Keniya (DIN: 03087659) is appointed as Managing Director of the Company with effect from 24th May, 2021 for the term of 5 years.

d) Appointment of Mr.Hiten Sanmukhlal Shah (DIN: 02185059) as anNon-ExecutiveIndependent Director:

Mr. Hiten Sanmukhlal Shah (DIN: 02185059) is appointed as an Non-Executive Independent Director of the Company with effect from 24th May, 2021 for the term of 5 years.



- e) **Appointment of Mr. Bhavin Gopal Gandhi (DIN: 06489462) as a Non Executive Independent Director:**

Mr. Bhavin Gopal Gandhi (DIN: 06489462) is appointed as a Non Executive Independent Director of the Company with effect from 24th May, 2021 for the term of 5 years.

- f) **Appointment of Mr. Vivek Shree Vallabh Vyas (DIN: 09157577) as a Non Executive Independent Director:**

Mr. Vivek Shree Vallabh Vyas (DIN: 09157577) is appointed as a Non Executive Independent Director with effect from 24th May, 2021 for the term of 5 years.

- g) **Resignation of Mr. Mayur Chandrakant Kesur (DIN: 07397838) from Directorship:**

Mr. Mayur Chandrakant Kesur (DIN: 07397838) has resigned from Directorship with effect from 31st May, 2021.

- h) **Appointment of Mr. Mitesh Ashok Malkan (PAN: AQEPM5482C) as Chief Financial Officer of the Company:**

Mr. Mitesh Ashok Malkan (PAN: AQEPM5482C) is appointed as Chief Financial Officer of the Company with effect from 24th May, 2021.

- i) **Appointment of Ms. Shruti Chandrashekhar Chavan (PAN: AWFPC2045)) as Company Secretary:**

Ms. Shruti Chandrashekhar Chavan (PAN: AWFPC2045)) is appointed as Company Secretary of the Company with effect from 24th May, 2021.

- j) **Filing of Draft Red Herring Prospectus ("DRHP") with National Stock Exchange ("NSE") for listing its equity shares on SME platform of the Exchange**

As members must be aware that Company is planning to go for IPO accordingly company has sort the approval of members by way of special resolution in its meeting held on 24th May, 2021. The Company had filed DRHP dated 5th June, 2021 with National Stock Exchange for listing its equity shares on SME platform of the Exchange

6. Change in the nature of business:

The Company is in to the business full-service provider of global manufacturing, engineering and supply chain management services there is no change in the nature of the business of the Company during the financial year under review.

7. Dividend:

In order to conserve resources and to plough back funds for the future growth and diversification plans, the Directors do not recommend any dividend for the Financial Year 2020-21.

8. Transfer to reserves:

The Board reports that no amount is transferred out of the profits made by the Company an amount towards any contingency Reserve for the near future.

9. Deposits:

The Company has neither accepted nor invited any deposits from the public during the financial year pursuant to provisions of section 73 and 74 of the Companies Act, 2013.

There were no unclaimed or unpaid deposits as on 31st March, 2021.

10. Directors and Key Managerial Personnel:

As members must be aware that at present Board of Directors of the Company consists of 4 directors namely Mr. Nipul Hirji Keniya, Mr. Hiten Shah, Mrs. Heena Shah and Mr. Mayur Kesur.

There is no change in the composition of Board during the financial year 2020-2021.

11. Directors' Responsibility Statement:

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

- (i) In the preparation of the annual accounts for the financial year ended 31st March, 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2021 and of the profit and loss of the company for that period;



- (iii) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) The directors had prepared the annual accounts on a going concern basis; and
- (v) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. Statutory Auditors and Audit Report:

As members must be aware that pursuant to provisions of section 139 of the Companies Act, 2013, M/s. Rajendra & Co., Chartered Accountants (FRN: 108355W) were appointed by the shareholders of the company from 1st Annual General Meeting till 6th Annual General Meeting and accordingly their appointment expires at the forthcoming annual General Meeting.

M/s. Rajendra & Co., Chartered Accountants (FRN: 108355W), being eligible for re-appointment, has expressed their willingness to be re-appointed. Hence it is proposed to appoint M/s. Rajendra & Co., Chartered Accountants (FRN: 108355W) as Statutory Auditors of the Company from the conclusion of this Annual general Meeting till the conclusion of 12th Annual General meeting.

13. Subsidiary Company:

The Company does not have any subsidiary Company and hence comments and information as required under section 129 of the Companies Act, 2013 is not applicable and not required.

14. Extract of Annual Return:

The Extract of annual return as provided under sub section (3) of section 92 of the Companies Act, 2013, is attached herewith as an Annexure - 1.

15. Number of meetings of the Board of Directors:

During the financial year under review the Board of Directors duly met 8 times respectively on 13th April, 2020, 18th August, 2020, 1st December, 2020, 30th December, 2020, 1st March, 2021, 20th March, 2021, 22nd March, 2021 and 30th March, 2021 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the minutes book maintained for the purpose.

16. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

The information on Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo, as stipulated under Section 134(3)(m) of the Companies Act, 2013, read with Rule, 8 of The Companies (Accounts) Rules, 2014, is as below:

| Particulars | FY 2020-21 | FY 2019-20 |
|---|--------------------|--------------------|
| Conservation of Energy, Technology Absorption | Nil | Nil |
| Foreign Exchange Earnings | Rs. 30,11,75,765/- | Rs. 28,47,50,611/- |
| Foreign Exchange Expenditure | Nil | Nil |



17. Related Party Transactions:

During the financial year under review the Company has entered into related party transactions and the details as per provisions of section 134(3)(h) of the Companies Act, 2013 read with provisions of rule 8 of the Companies (Accounts) Rules, 2014, are as follows:

Form AOC - 2

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

| Sr. No. | Particulars | Details |
|---------|---|------------|
| 1. | Details of Contracts or arrangements or transactions not at arm's length basis | NIL |
| 2. | Details of material contracts or arrangements or transactions at arm's length basis | As follows |

| Name(s) of the related party and nature of relationship | Nature of contracts/arrangement/transactions | Duration of the contracts / arrangements/transactions | Salient terms of the contracts or arrangements or transactions including the value, if any: | Date(s) of approval by the Board, if any: | Amount paid as advances, if any: |
|---|--|---|---|---|----------------------------------|
| Marketing and Engineering Solutions (MES), Inc. | Sale of Goods | FY 2020-2021 | NA | 12 th April, 2020 | Rs. 25,16,30,245/- |
| Marketing and Engineering Solutions (MES), Inc. | R&D Charges Received | FY 2020-2021 | NA | 12 th April, 2020 | Rs. 3,85,57,083/- |
| Marketing and Engineering Solutions (MES), Inc. | Sale of services | FY 2020-2021 | NA | 12 th April, 2020 | Rs. 1,09,88,437/- |



18. Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013, and hence it is not required to formulate policy on Corporate Social Responsibility.

19. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

20. Declaration by Independent Directors:

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

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

The Company being a Public Limited Company is not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

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

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

23. Particulars of Employee:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.



24. Risk Management:

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal. The Board takes responsibility for the overall process of risk management in the organization covering operational, financial, strategic and regulatory risk.

25. Internal Controls Systems and their adequacy:

The Company has an adequate system of internal controls in place, commensurate with the size and nature of its business. These controls have been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls for ensuring reliability of financial reporting, monitoring of operations, protecting assets from unauthorized use or losses, compliance with regulations.

26. Material Changes and Commitments:

No Material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

27. Cost Audit:

The provision of Cost Audit as per section 148 is not applicable to the Company.

28. Details of Fraud reported by the Auditor:

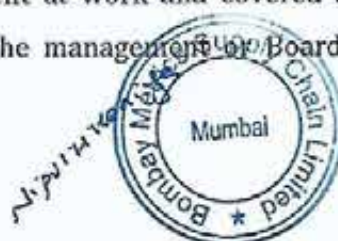
As per auditor's report, no fraud u/s 143(12) has been reported by the Auditor.

29. Board's Comment on Auditor's Report:

The observations of the Statutory Auditors, when read together with the relevant notes to accounts and other accounting policies are self-explanatory and do not calls for any further comment.

30. Disclosure as required under Section 22 of sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013:

As per requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has already maintained internal policy to prevent women's harassment at work and covered all employees so they could directly make complaints to the management or Board of Directors, if such



situation arises. The Management and Board of Directors together with confirm total number of complaints received and resolved during the year is as follows:

| | | |
|-------------------------------|---|-----|
| a) No. of Complaints received | : | NIL |
| b) No. of Complaints disposed | : | NIL |

31. Acknowledgments:

The Board of Directors wishes to express its gratitude and record its sincere appreciation of the dedicated efforts by all the employees of the Company towards the Company. Directors take this opportunity to express their gratitude for the valuable assistance and cooperation extended by Banks, Vendors, Customers, Advisors and other business partners. Directors are thankful to the esteemed stakeholders for their support and confidence reposed in the Company.

For Bombay Metrics Supply Chain Limited
(Formerly known as Bombay Metrics Supply Chain Private Limited)

Nipul Hirji Keniya

Nipul Hirji Keniya
Chairman
DIN:03087659



Date: 10th August, 2021

Place: Mumbai.

Annexure - 1:

Extract of Annual Return as per the provisions of section 92 of the Companies Act, 2013:

FORM NO. MGT - 9
EXTRACT OF ANNUAL RETURN
As on the financial year ended 31.03.2021
[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

| | | |
|------------|--|---|
| I | CIN | U74999MH2015PLC263148 |
| Ii | Registration Date | 28/03/2015 |
| Iii | Name of the Company | Bombay Metrics Supply Chain Limited (Formerly known as Bombay Metrics Supply Chain Private Limited) |
| Iv | Category/Sub-Category of the Company | Company Limited by Shares/Indian Non-Government Company. |
| V | Whether listed Company (Yes/No) | No |
| Vi | Address of the Registered Office and contact details | 201/Quantum Towers, Ram Baug lane, Near Chincholi Petrol Pump, S.V.Road, Malad (West), Mumbai – 400 064 |
| Vii | Name, Address and Contact details of Registrar and Transfer Agent, if any | Not Applicable |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

| Sr. No. | Name and Description of MainProduct/Services | NIC Code of the Product | % to total turnover of the Company |
|---------|--|-------------------------|------------------------------------|
| 1. | Sale of engineering tools, related products and services | 47990 | 100% |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - Not Applicable

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding:

[illegible]

| | | | | | | | | | |
|---|----------|----------|----------|----------|----------|-----------------|-----------------|--------------|--------------|
| g) FIIs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| h) Foreign Venture Capital Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| i) Others (specify) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sub-Total (B)(1) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. Non- Institutions | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| a) Bodies Corp. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| i) Indian | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| i) Overseas | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b) Individuals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | 0 | 5000 | 5000 | 50 | 0 | 3,040 | 3,040 | 0.28 | 49.72 |
| ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh | 0 | 0 | 0 | 0 | 0 | 3,8,0000 | 3,80,000 | 35.24 | 35.24 |
| c) Others (specify) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Public shareholding (B) | 0 | 0 | 0 | 0 | 0 | 3,83,040 | 3,83,040 | 35.52 | 35.52 |

| | | | | | | | | | |
|--|----------|---------------|---------------|------------|----------|------------------|------------------|------------|----------|
| (B)(1) + (B)(2) | | | | | | | | | |
| C. Shares held by Custodian for GDRs & ADRs | | | | | | | | | |
| Grand Total (A+B+C) | 0 | 10,000 | 10,000 | 100 | 0 | 10,78,440 | 10,78,440 | 100 | 0 |

(ii) Shareholding of Promoters

| Sr. No. | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change in shareholding during the year |
|--------------------|---------------------------|--|---|---|--|---|---|---|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | |
| 1 | Nipul Hirji Keniya | 1000 | 10 | NA | 3,91,400 | 36.29 | NA | 26.29 |
| 2 | Heena Hiten Shah | 4000 | 40 | NA | 3,04,000 | 28.19 | NA | (11.81) |
| | Total | 5,000 | 500 | 0 | 10,75,400 | 99.72 | NA | 0.28 |

(iii) Change in Promoters' Shareholding -

| Sr. No. | Particulars | Shareholding | | Cumulative Shareholding during the year | |
|---------|--|---------------|----------------------------------|---|----------------------------------|
| | | No. of Shares | % of total Shares of the company | No. of Shares | % of total Shares of the company |
| 1 | At the beginning of the year | 10,000 | 100 | 10,000 | 100 |
| 2 (i) | Shares allotted by the way of Right Issue as on 20 th March, 2021 | | | | |
| | a) Nipul Hirji Keniya | 4150 | 0.38 | 4150 | 0.38 |
| (ii) | Shares allotted by the way of Bonus Issue as on 30 th March, 2021 | | | | |
| | a) Nipul Hirji Keniya | 3,86,250 | 35.81 | 3,86,250 | 35.81 |
| | b) Heena Hiten Shah | 3,00,000 | 27.81 | 3,00,000 | 27.81 |
| 3 | At the End of the year | 10,75,400 | 99.72 | 10,75,400 | 99.72 |

(iii) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

| Sr. No. | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change in shareholding during the year |
|---------|-------------------------|---|----------------------------------|--|-------------------------------------|----------------------------------|--|--|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | |
| 1 | Hiten Talakchand Shah | 50000 | 50 | - | 380000 | 35.54 | | 14.46 |
| 2 | Mayur Chandrakant Kesur | - | - | - | 760 | 0.07 | - | 0.07 |
| 3 | Vivek Vyas | - | - | - | 760 | 0.07 | - | 0.07 |
| 4 | Vishal Hiten Shah | - | - | - | 760 | 0.07 | - | 0.07 |
| 5 | Kalpa Jay Shah | - | - | - | 760 | 0.07 | - | 0.07 |

(iv) Shareholding of Directors and Key Managerial Personnel:

| Sr. No. | For Each of the Directors and KMP | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|------------------------------|-----------------------------------|---|------------------------------|---|----------------------------------|
| | | No. ofShares | % of total Shares of Company | No. of Shares | % of total Shares of the company |
| At the beginning of the year | | | | | |
| 1 | Hiten Talakchand Shah | 5000 | 50 | 380000 | 35.24 |
| 2 | Heena Hiten Shah | 4000 | 40 | 304000 | 28.19 |
| 3 | Nipul Hirji Keniya | 1000 | 10 | 391400 | 36.29 |
| 4 | Mayur Chandrakant Kesur | - | - | 760 | 0.07 |
| At the End of the year | | | | | |
| 1 | Hiten Talakchand Shah | 380000 | 35.24 | 380000 | 35.24 |
| 2 | Heena Hiten Shah | 304000 | 28.19 | 304000 | 28.19 |
| 3 | Nipul Hirji Keniya | 391400 | 36.29 | 391400 | 36.29 |
| 4 | Mayur Chandrakant Kesur | 760 | 0.07 | 760 | 0.07 |

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

| Particulars | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|-------------------------------------|--------------------|----------|-----------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i)Principal Amount | 0 | 5,00,000 | 0 | 5,00,000 |
| ii)Interest due but not paid | 0 | 0 | 0 | 0 |
| iii)Interest accrued but not due | 0 | 0 | 0 | 0 |
| Total(i+ii+iii) | 0 | 5,00,000 | 0 | 5,00,000 |
| | | | | |
| Change in Indebtedness during the financial year | | | | |
| Additions | 0 | 0 | 0 | 0 |
| Deletions | 0 | 0 | 0 | 0 |
| Net Change | 0 | NIL | 0 | NIL |
| Indebtedness at the end of the financial year | | | | |
| i)Principal Amount | 0 | 5,00,000 | 0 | 5,00,000 |
| ii) Interest due but not paid | 0 | 0 | 0 | 0 |
| iii)Interest accrued but not due | 0 | 0 | 0 | 0 |
| Total(i+ii+iii) | 0 | 5,00,000 | 0 | 5,00,000 |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

| Sr. No. | Particulars of Remuneration | Name of MD/WTD/Manager | | Total Amount |
|---------|--|------------------------|----------|------------------|
| | | Nipul Hirji Keniya | - | |
| 1. | Gross Salary | 20,44,909 | 0 | 20,44,909 |
| | a. Salary as per provisions contained in section 17(1) of the Income Tax Act | 0 | 0 | 0 |
| | b. Value of perquisites u/s 17(2) Income Tax Act, 1961 | 0 | 0 | 0 |
| | c. Profits in lieu of salary under Section 17(3) Income Tax Act, 1961 | 0 | 0 | 0 |
| 2. | Stock Option | 0 | 0 | 0 |
| 3. | Sweat Equity | 0 | 0 | 0 |
| 4. | Commission - As % of Profit - Others, specify | 0 | 0 | 0 |
| 5. | Others, please specify | 0 | 0 | 0 |
| | Total (A) | 20,44,909 | 0 | 20,44,909 |
| | Ceiling as per the Act | 0 | 0 | 0 |

B. Remuneration of other directors:

| Sr. No. | Particulars of Remuneration | | | Name of Directors | Total Amount |
|---------|--|-------------------------|------------------|-------------------|-----------------|
| | Independent Directors | NA | | NA | NA |
| | • Fee for attending board committee meetings | 0 | | 0 | 0 |
| | • Commission | 0 | | 0 | 0 |
| | • Others, please specify | 0 | | 0 | 0 |
| | Total (1) | 0 | | 0 | 0 |
| | | | | | |
| | Other Non-Executive Directors | Mayur Chandrakant Kesur | Heena Hiten Shah | Hitin Shah | |
| | • Fee for attending board meetings | 3,87,600 | 220,200 | 220,200 | 8,28,000 |
| | • Commission | 0 | 0 | 0 | 0 |
| | • Others, please specify | 0 | 0 | 0 | 0 |
| | Total (2) | 3,87,600 | 220,220 | 220,220 | 8,28,000 |
| | Total (B) = (1+2) | 3,87,600 | 220,220 | 220,220 | 8,28,000 |
| | Total Managerial Remuneration | 0 | 0 | 0 | 0 |
| | Overall Ceiling as per the Act | 0 | 0 | 0 | 0 |

C. Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD- Not Applicable

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES

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

RAJENDRA & CO.
CHARTERED ACCOUNTANTS

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Independent Auditors' Report

To the Members of

BOMBAY METRICS SUPPLY CHAIN LIMITED (Formerly BOMBAY METRICS SUPPLY CHAIN PRIVATE LIMITED)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **BOMBAY METRICS SUPPLY CHAIN LIMITED (Formerly BOMBAY METRICS SUPPLY CHAIN PRIVATE LIMITED)** ("the Company"), which comprise the Balance Sheet as at March 31, 2021 and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (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 accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules made there under, 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the Directors Report. Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course our audit or otherwise appears to be materially misstated. If, based on the work we have performed, 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.

Responsibilities of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the



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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 is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional 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 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure



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A", a statement on the matters specified in the paragraphs 3 and 4 of the Order.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards prescribed under Section 133 of the Act as applicable.
- e) On the basis of the written representations received from the directors as on March 31, 2021, taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164(2) of the Act.
- f) This Report does not include a statement as required under clause (i) of sub section (3) of section 143 of the Act with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, as in our opinion and according to the information and explanations given to us, the said clause is not applicable to the Company.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact on its financial position.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.
- h) The Company is a private limited company during the financial year ended 31st March, 2021 hence provision of Section 197 of the Companies Act, 2013 is not applicable and hence reporting as required under Section 197(16) of the Act is not made.

For Rajendra & Co.

Chartered Accountants

Firm Registration Number 108355W

Akshay R. Shah

Akshay R. Shah

Partner

Membership No. 103316

UDIN: 21103316AAAAHY5074

Mumbai

Date: 10th July, 2021



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CHARTERED ACCOUNTANTS

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'Annexure A' to the Independent Auditors' Report on the Financial Statements of BOMBAY METRICS SUPPLY CHAIN LIMITED (Formerly BOMBAY METRICS SUPPLY CHAIN PRIVATE LIMITED)

(Referred to in paragraph 1, under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date)

- i. In respect of its fixed assets:
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) There are no immovable properties own by the Company and hence reporting under clause i (c) of paragraph 3 of the order of this clause is not applicable.
- ii. In our opinion, the inventories have been physically verified during the year by the Management at reasonable intervals and as explained to us no material discrepancies were notice on physical verification.
- iii. The Company has not granted any loans, secured and unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and hence clause (iii) of paragraph 3 of the Order is not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has not granted, made investments or given any guarantees and securities under the provisions of Sections 185 and 186 of the Companies Act, 2013.
- v. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the Order are not applicable to the Company.
- vi. According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148 (1) (d) of the Act. Therefore, the provisions of Clause (vi) of paragraph 3 of the Order are not applicable to the Company.
- vii. In respect of statutory dues:
 - a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, duty of Customs, Duty of Excise, Value Added Tax, Cess, and other material statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and expianations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31 March, 2021 for a period of more than six months from the date of becoming payable.
 - b) According to the information and explanation given to us, there are no disputed dues of income tax or sales tax or service tax or goods and service tax or duty of custom or duty of excise or value added tax pending as on 31 March, 2021.
- viii. Based on our audit procedures and on the basis of information and explanations given by the management, we are of the opinion that the Company has not defaulted in the repayment of



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dues to financial institutions, banks or governments. Accordingly, clause (viii) of paragraph 3 of the order is not applicable.

- ix. The Company has not raised moneys by way of initial public offer or further public offer or term loans during the year and hence reporting under clause (ix) of paragraph 3 of the order is not applicable.
- x. In our opinion and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- xi. The Company is a private limited company during the financial year ended 31st March, 2021 hence provision of Section 197 of the Companies Act, 2013 read with Schedule V is not applicable and hence clause (xi) of the order is not applicable.
- xii. The Company is not Nidhi Company and hence reporting under clause (xii) of paragraph 3 of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us the Company's transactions with its related party are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- xiv. During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of Paragraph 3 of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence reporting under clause (xv) of Paragraph 3 of the Order is not applicable to the Company.
- xvi. In our opinion and according to information and explanations provided to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Rajendra & Co.

Chartered Accountants

Firm Registration Number 108355W

Akshay R. Shah

Akshay R. Shah

Partner

Membership No. 103316

UDIN: 21103316AAAAHY5074

Mumbai

Date: 10th July, 2021



BOMBAY METRICS SUPPLY CHAIN LIMITED
(Formerly BOMBAY METRICS SUPPLY CHAIN PRIVATE LIMITED)

Balance sheet as at 31st March 2021

| Particulars | Note No. | As at 31-03-2021 | | As at 31-3-2020 | |
|--|----------|------------------|---------------------|-----------------|--------------------|
| | | Amount (Rs) | Amount (Rs) | Amount (Rs) | Amount (Rs) |
| <u>EQUITY AND LIABILITIES</u> | | | | | |
| <u>Shareholders Funds :-</u> | | | | | |
| Share Capital | 1 | 1,07,84,400 | | 1,00,000 | |
| Reserves & Surplus | 2 | 3,08,40,318 | 4,16,24,718 | 2,83,27,588 | 2,84,27,588 |
| <u>Non-Current Liabilities:-</u> | | | | | |
| Long-Term Borrowings | 3 | | 5,00,000 | | 5,00,000 |
| Long Term Provisions | 4 | | 4,37,524 | | 10,93,137 |
| <u>Current Liabilities :-</u> | | | | | |
| Trade Payables | 5 | | | | |
| -Micro and Small Enterprises | | | | 5,24,77,358 | |
| -Others | | 10,36,36,349 | | 30,13,896 | |
| Other Current Liabilities | 6 | 39,19,977 | | 53,33,628 | |
| Short-Term Provisions | 7 | 56,71,525 | 11,32,27,851 | | 6,08,24,882 |
| Total | | | 15,57,90,093 | | 9,08,45,606 |
| <u>ASSETS</u> | | | | | |
| <u>Non-Current Assets</u> | | | | | |
| Property Plant & Equipments | 8 | | | 9,48,224 | |
| Tangible Assets | | 10,79,957 | 11,66,894 | 1,33,900 | 10,82,124 |
| Intangible Assets | | 86,937 | 41,73,159 | | 47,00,935 |
| Long-Term Loans and Advances | 9 | | 7,80,275 | | 8,06,101 |
| Deferred Tax Assets (Net) | 10 | | | | |
| <u>Current Assets</u> | | | | | |
| Inventories | 11 | 48,59,327 | | 9,03,603 | |
| Trade Receivables | 12 | 2,39,73,612 | | 14,11,050 | |
| Cash and Cash Equivalents | 13 | 44,14,099 | | 81,54,834 | |
| Short-Term Loans and Advances | 14 | 10,06,40,128 | | 7,11,16,796 | |
| Other current Assets | 15 | 1,57,82,598 | 14,96,69,765 | 26,70,163 | 8,42,56,446 |
| Total | | | 15,57,90,093 | | 9,08,45,606 |
| Significant Accounting Policies | | | | | |
| Notes forming part of the Financial Statements | 1 to 31 | | | | |

As per our report of even date attached

For Rajendra & Co.
Chartered Accountants
Firm Registration No. 108355W

For and on behalf of the Board of Directors

Akshay R. Shah
Partner
Membership No. 103316

Nipul H. Keniya
Director
(DIN-03087659)

Hiten S. Shah
Director
(DIN-02185059)



Shruti Chavan
Company Secretary

Mitesh Malkan
Chief Financial Officer

Place : Mumbai
Dated : 10th July 2021

Place : Mumbai
Dated : 10th July 2021



BOMBAY METRICS SUPPLY CHAIN LIMITED
(Formerly BOMBAY METRICS SUPPLY CHAIN PRIVATE LIMITED)
Statement of Profit & Loss for the year ended 31st March 2021

Amount (Rs)

| Particulars | Note No. | Year ended 31-03-2021 | Year ended 31-03-2020 |
|--|----------|--------------------------|--------------------------|
| Revenue from Operations | | | |
| Revenue from Operations | 16 | 32,30,12,888 | 29,71,68,611 |
| Other Income | 17 | 11,08,243 | 21,77,815 |
| Total Revenue | | 32,41,21,130 | 29,93,46,426 |
| EXPENSES | | | |
| Purchases of Stock-in-trade | 18 | 27,40,64,697 | 24,65,34,432 |
| Changes in inventories of stock in trade | 19 | (39,55,724) | 9,71,097 |
| Employee Benefits Expense | 20 | 1,99,21,712 | 1,60,13,906 |
| Depreciation and amortisation expenses | 8 | 8,33,136 | 9,55,554 |
| Finance Cost | 21 | 40,513 | 39,046 |
| Other Expenses | 22 | 1,40,23,174 | 1,57,06,073 |
| Total | | 30,49,27,508 | 28,02,20,108 |
| Profit/(Loss) before Tax | | 1,91,93,623 | 1,91,26,318 |
| Tax Expense: | | | |
| Current tax | | 55,50,000 | 52,50,000 |
| Deferred tax | | 25,826 | (73,835) |
| Short / (Excess) Provision for tax | | 5,97,766 | 5,211 |
| Total Tax Expense | | 61,73,592 | 51,81,376 |
| Profit/(Loss) after tax for the year | | 1,30,20,031 | 1,39,44,942 |
| Earnings Per Share (in Rs) | 25 | | |
| Basic & Diluted | | 12.12 | 1,394.49 |
| Adjusted Earnings Per Share (Rs) | 25 | | |
| Basic & Diluted | | NA | 12.98 |
| Significant Accounting Policies | | | |
| Notes forming part of the Financial Statements | 1 to 31 | | |

As per our report of even date attached

For Rajendra & Co.
Chartered Accountants
Firm Registration No. 108355W

Akshay R. Shah
Akshay R. Shah
Partner
Membership No. 103316

For and on behalf of the Board of Directors

Nipul H. Keniya
Nipul H. Keniya
Director
(DIN-03087659)

Hiten S. Shah
Hiten S. Shah
Director
(DIN-02185059)

Shruti Chavan
Shruti Chavan
Company Secretary

Mitesh Malkan
Mitesh Malkan
Chief Financial Officer

Place : Mumbai
Dated : 10th July 2021

Place : Mumbai
Dated : 10th July 2021



BOMBAY METRICS SUPPLY CHAIN LIMITED
(Formerly BOMBAY METRICS SUPPLY CHAIN PRIVATE LIMITED)

Cash Flow Statement For The Year Ended On 31st March 2021

| Particulars | For the Financial Year ended | | For the Period ended | |
|---|------------------------------|--------------------|----------------------|--------------------|
| | 31-03-2021 | | 31-03-2020 | |
| (A) Cash flow from operating activities: | | | | |
| Net Profit before Tax | | 1,91,93,623 | | 1,91,26,317 |
| Adjustments for: | | | | |
| Depreciation | 8,33,136 | | 9,55,554 | |
| Provision for Retirement Benefits | 7,84,538 | | 3,85,951 | |
| Foreign Exchange loss / (gain) | (32,610) | | 1,30,795 | |
| Interest on FD | (62,336) | 15,22,728 | (57,625) | 14,14,675 |
| Operating profit before working capital changes | | 2,07,16,351 | | 2,05,40,992 |
| Adjustments for changes in Working Capital | | | | |
| (Increase) / Decrease in Trade and other receivables | (6,51,08,058) | | (59,91,414) | |
| (Increase) / Decrease in Inventories | (39,55,724) | | 9,71,097 | |
| Increase / (Decrease) Trade payables & others liabilities | 5,09,00,846 | | (20,26,086) | |
| (Increase) / Decrease in Long Term Loans & Other Assets | (1,20,000) | (1,82,82,937) | (770) | (70,47,173) |
| Cash generated from operations | | 24,33,414 | | 1,34,93,819 |
| Taxes paid | | (51,95,315) | | (51,04,713) |
| Net Cash from operating activities | | (27,61,901) | | 83,89,106 |
| (B) Cash flow from investment activities: | | | | |
| Interest on FD | | | 19,252 | |
| Acquisition of Property Plant and Equipment | (9,17,906) | | (6,75,589) | |
| Net cash from investment activities | | (9,17,906) | | (6,56,337) |
| (C) Cash flow from financing activities: | | | | |
| Repayment of Long Term Borrowings | (2,38,028) | | (3,41,877) | |
| Proceed from Share issued on Right basis | 3,77,100 | | - | |
| Dividend Paid | (2,00,000) | | - | |
| Net cash from financing activities | | (60,928) | | (3,41,877) |
| Net increase in cash and cash equivalent (A + B + C) | | (37,40,735) | | 73,90,892 |
| Net increase in cash and cash equivalent | | | | |
| Cash and cash equivalents opening balance | | 81,54,834 | | 7,63,942 |
| Cash and cash equivalents closing balance | | 44,14,099 | | 81,54,834 |
| Net decrease in cash and bank balance | | (37,40,735) | | 73,90,892 |

Notes to Cash Flow Statement for the year ended 31st March, 2021

(1) Cash and Cash Equivalents include the followings amounts

| | | |
|-----------------------|------------------|------------------|
| Cash on Hand | 41,014 | 51,560 |
| Balance with Banks | | |
| - In Current Accounts | 28,63,085 | 76,03,274 |
| - In fixed Deposit | 15,10,000 | 5,00,000 |
| | 44,14,099 | 81,54,834 |

(2) The above Cash Flow Statement has been prepared under the Indirect Method as set out in Accounting Standard 3 on Cash Flow Statement.

As per our report of even date attached

For Rajendra & Co.
Chartered Accountants
Firm Registration No. 108355W

Akshay R. Shah
Partner
Membership No. 103316



Place : Mumbai
Dated : 10th July 2021

For and on behalf of the Board of Directors

Nipul H. Keniya
Director
(DIN-03087659)

Shruti Chavan
Company Secretary

Place : Mumbai
Dated : 10th July 2021

Hiten S. Shah
Director
(DIN-02185059)

Mitlesh Malkan
Chief Financial Officer



BOMBAY METRICS SUPPLY CHAIN LIMITED
(Formerly BOMBAY METRICS SUPPLY CHAIN PRIVATE LIMITED)

1 CORPORATE INFORMATION

Bombay Metrics Supply Chain Private Limited (The Company) is incorporated on 28th March 2015 and is primarily engaged in the business of trading of engineering tools and components and supply chain management services. The registered office of the Company is located at 201/Quatum Tower, Ram Baug Lane, Near Chincholi Petrol Pump . S.V. Road. Malad West. Mumbai - 400064. India
Post reporting date the Company is converted into a Public Limited Company and the name of the Company has been changed to "**Bombay Metrics Supply Chain Limited**" with effect from 21st May 2021. Company has filed Draft Prospectus dated 5th June 2021 with National Stock Exchange for listing its equity shares on SME platform of the Exchange.

2 Significant Accounting Policies:

A. Basis of preparation of financial accounts:

The Company has prepared the financial statements to comply in all material respects with the accounting standards specified as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014, and other accounting principles generally accepted in India. The financial statements have been prepared under the historical cost convention and on accrual basis. The accounting policies have been consistently applied by the Company.

B. Revenue Recognition

- (i) Revenue is recognized on accrual basis when it can be reliably measured and it is reasonable to expect ultimate collection.
- (ii) Sales is recognized on transfer of risks and rewards of ownership in the goods to customers and is net of Goods and service tax.
- (iii) Incomes from services rendered are accounted based on agreements / arrangements with the parties.
- (iv) Export Incentives are recognized when the right to receive is established.

C. Property Plant & equipments and Depreciation:

- (i) Property plant & Equipments are stated at Cost net of recoverable taxes and accumulated depreciation and impairment loss , if any. Depreciation on fixed assets is provided on Written Down Method on the basis of useful life of assets as prescribed in Schedule II to the Companies Act, 2013 after considering estimated scrap value.
- (ii) Intangible Assets are amortized based on Straight Line Method over a period of 5 years.

D. Foreign Currency Transactions :

- (i) Transactions denominated in foreign currency are recorded at the exchange rates prescribed by Customs department prevailing on the date of the transaction.
- (ii) Monetary items denominated in foreign Currencies remaining outstanding at the year end are translated at the year end exchange rate.
- (iii) Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Statement of Profit & Loss Account.

E. Inventories

Inventories are valued at cost or net realisable value whichever is lower. Cost of inventories comprises cost of purchase and includes expenses incurred for bringing the inventories to their present location and condition.



F. Taxation :

- (i) Current tax is provided after taking into account various relief admissible under Income Tax Act, 1961.
- (ii) Deferred Tax is recognised on timing difference, being the difference between taxable income and accounting income that originates in one period and is capable of reversal in one or more subsequent periods.

G. Employee Benefits :

- (i) Short term employee benefits are recognized as expenses at the undiscounted amount in the Statement Profit and Loss of the year in when the related services are rendered.
- (ii) Long term benefits are recognized as an expense in the Statement Profit and Loss of the year when related services are rendered ,based on actuarial valuation at the discounted present value of the amount payable.

H. Segment Reporting :

The Company is engaged in the business of trading of engineering tools and components and supply chain management services, and in the Management's opinion, this is the only segment and hence there are no separate reportable primary segment as per AS 17 on "Segment Reporting"

I. Earnings per Share and Diluted Earnings per Share :

Basic earnings/ (loss) per share are calculated by dividing the net profit/ (loss) for the period/ year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period/ year. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue.

For the purpose of calculating diluted earnings/(loss) per share, the net profit/(loss) for the period/year attributable to equity shareholders and the weighted average number of shares outstanding during the period/ year are adjusted for the effects of all dilutive potential equity shares except where the results will be anti- dilutive. The dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date

J. Provisions, Contingent Liabilities and Contingent Assets:

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

K Impairment of Assets

The Company assesses at each reporting date as to whether there is any indication that an asset (tangible and intangible) may be impaired. An asset is treated as impaired, when the carrying cost of the asset exceeds its recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life

An impairment loss if any, is charged to Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.



BOMBAY METRICS SUPPLY CHAIN LIMITED
(Formerly BOMBAY METRICS SUPPLY CHAIN PRIVATE LIMITED)

Notes Forming Part of The Financial Statements as at 31st March 2021

NOTE 1: SHARE CAPITAL

| Particulars | As at Mar 31,2021 | As at Mar 31,2020 |
|---|----------------------|----------------------|
| Authorized | | |
| 60,00,000 (PY 2,50,000) Equity shares of Rs.10 each at par | 6,00,00,000 | 25,00,000 |
| | 6,00,00,000 | 25,00,000 |
| Issued, Subscribed and Fully Paid Up | | |
| 10,78,440 (PY 10,000) Equity shares of Rs.10 each fully paid up | 1,07,84,400 | 1,00,000 |
| TOTAL | 1,07,84,400 | 1,00,000 |

Note 1.1: Reconciliation of No. of shares Outstanding at the beginning & at the end of the reporting period

| Particulars | As at Mar 31,2021 | As at Mar 31,2020 |
|-------------------------------------|----------------------|----------------------|
| Opening No. of Shares | 10,000 | 10,000 |
| Issued During the year: Right Issue | 4,190 | - |
| Issued During the year: Bonus Issue | 10,64,250 | - |
| Closing no. of Shares | 10,78,440 | 10,000 |

Note 1.2: The details of shareholders holding more than 5% shares

| Name of the shareholders | No. of Shares held | % held as at Mar 31,2021 | No. of Shares held | % held as at Mar 31,2020 |
|--------------------------|-----------------------|-----------------------------|-----------------------|-----------------------------|
| Hiten T. Shah | 3,80,000 | 35.24 | 5,000 | 50 |
| Heena H. Shah | 3,04,000 | 28.19 | 4,000 | 40 |
| Nipul H. Keniya | 3,91,400 | 36.29 | 1,000 | 10 |
| TOTAL | 10,75,400 | 99.72 | 10,000 | 100 |

Terms/Rights to Equity Shares

The company has one class of Equity Shares having par value of Rs. 10 per share. The company declares and pay dividend in Indian Rupees. Each shareholder is entitled to one vote per share. In the event of liquidation of the company, the holders of the 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 number of equity shares held by the shareholders.

Note 1.3 Details of shares issued without consideration / bonus / bought back in last 5 years

10,62,250 bonus shares were issued during the year ended March 31 2021.

Note 1.4 Details of Right shares issued

Company has made Right issue during the year and allotted 4190 equity shares of Rs 10 each on 20th March 2021.

Note 1.5 Details of Bonus shares issued

Company has issued bonus shares in the ratio of 75:1 (i.e. Seventy Five bonus equity share of Rs 10 each for every one fully paid up equity shares of Rs 10 each) and allotted 10,64,250 equity shares as bonus on 30th March 2021 to the shareholders .



BOMBAY METRICS SUPPLY CHAIN LIMITED
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Notes Forming Part of The Financial Statements as at 31st March 2021

| Particulars | As at 31-03-2021 Amount (Rs) | As at 31-03-2020 Amount (Rs) |
|--|---------------------------------|---------------------------------|
| NOTE 2: RESERVES & SURPLUS | | |
| a) Security Premium | | |
| Balance as at the beginning of the year | - | - |
| Add: Premium on Right Shares issued during the year | 3,35,200 | - |
| Balance as at the end of the year | 3,35,200 | - |
| b) Profit and Loss Profit | | |
| As per Balance Sheet | 2,83,27,588 | 1,43,82,646 |
| Add: Profit/(Loss) for the year | 1,30,20,031 | 1,39,44,942 |
| (Less) Appropriation of Fund | | |
| Less: Final dividend paid for FY 19-20 @ Rs.20 per share (PY NIL) | (2,00,000) | - |
| Less: Issue of Bonus Equity Shares (Refer note 1.5) | (1,06,42,500) | - |
| Total | 3,05,05,118 | 2,83,27,588 |
| Total (a + b) | 3,08,40,318 | 2,83,27,588 |
| NOTE 3: LONG-TERM BORROWINGS | | |
| From Directors (Refer note no. 26) | 5,00,000 | 5,00,000 |
| Deferred payment liability* | - | 2,38,028 |
| Less: current maturities transferred to other current liabilities | - | (2,38,028) |
| *Secured against hypothecation of specific car | - | - |
| | 5,00,000 | 5,00,000 |
| NOTE 4: LONG TERM PROVISION | | |
| Provision for employee benefits (Refer note no. 20.1) | 4,37,524 | 10,93,137 |
| Total | 4,37,524 | 10,93,137 |
| NOTE 5: TRADE PAYABLES | | |
| Outstanding towards micro and small enterprise* | - | - |
| Others | | |
| - for goods | 10,27,65,646 | 5,14,83,591 |
| - for expenses | 8,70,703 | 9,93,767 |
| Total | 10,36,36,349 | 5,24,77,358 |
| *refer note no 29 | | |
| NOTE 6: OTHER CURRENT LIABILITIES | | |
| Current maturities of deferred payment liability | - | 2,38,028 |
| Other Payables* | 39,19,977 | 27,75,868 |
| Total | 39,19,977 | 30,13,896 |
| *include mainly towards statutory liabilities and staff salary | | |
| NOTE 7: SHORT-TERM PROVISION | | |
| Provision for employee benefits (Refer note no. 20.1) | 1,21,525 | 83,628 |
| Income Tax provision - current year | 55,50,000 | 52,50,000 |
| Total | 56,71,525 | 53,33,628 |
| NOTE 9: LONG-TERM LOANS AND ADVANCES | | |
| (Unsecured, Considered good) | | |
| Deposits | 7,46,770 | 6,26,770 |
| Payment of Income Tax (Net of Provisions) | 34,26,389 | 40,74,165 |
| Total | 41,73,159 | 47,00,935 |
| NOTE 10: DEFERRED TAX ASSETS (Net) | | |
| Deferred Tax Assets (refer note 23) | 7,80,275 | 8,06,101 |
| | 7,80,275 | 8,06,101 |
| NOTE 11: INVENTORIES | | |
| (As certified by management) | | |
| Stock-in-trade | 48,59,327 | 9,03,603 |
| Total | 48,59,327 | 9,03,603 |
| NOTE 12: TRADE RECEIVABLES | | |
| (Unsecured, Considered Good) | | |
| Outstanding for a period exceeding six months | - | - |
| Others | 2,39,73,612 | 14,11,050 |
| Total | 2,39,73,612 | 14,11,050 |
| (Refer note no 26 for receivable from related party) | | |
| NOTE 13: CASH AND CASH EQUIVALENTS | | |
| Cash on Hand | 41,014 | 51,560 |
| Balance with Banks | | |
| -In Current Accounts | 28,63,085 | 76,03,274 |
| -In Fixed Deposit | 15,10,000 | 5,00,000 |
| Total | 44,14,099 | 81,54,834 |



BOMBAY METRICS SUPPLY CHAIN LIMITED
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Note 8 : Property Plant & Equipments

| Particulars | Gross Block | | | | Depreciation | | Net block | |
|--------------------------|-----------------------------|-----------------|-----------|-----------------------------|-----------------------------|-----------------|-----------------------------|---------------------|
| | Opening as on 01-04-2020 | Additions | Deduction | Closing as on 31-03-2021 | Opening as on 01-04-2020 | Additions | Closing as on 31-03-2021 | As on 31-03-2020 |
| Tangible | | | | | | | | |
| Computers | 9,90,926 | 5,17,359 | - | 15,08,285 | 7,89,963 | 3,27,392 | 11,17,355 | 3,90,929 |
| Office Equipments | 5,25,488 | 3,34,429 | - | 8,59,917 | 3,42,805 | 1,69,384 | 5,12,189 | 3,47,728 |
| Server | 3,08,304 | - | - | 3,08,304 | 1,93,331 | 61,626 | 2,54,956 | 53,348 |
| Furniture | 25,750 | 50,169 | - | 75,919 | 15,821 | 18,364 | 34,186 | 41,733 |
| Vehicle | 16,09,644 | - | - | 16,09,644 | 11,69,968 | 1,93,456 | 13,63,425 | 2,46,219 |
| Sub-Total | 34,60,112 | 9,01,956 | - | 43,62,068 | 25,11,888 | 7,70,223 | 32,82,111 | 10,79,957 |
| Intangible Assets | | | | | | | | |
| Software | 2,09,817 | 15,950 | - | 2,25,767 | 75,917 | 62,913 | 1,38,830 | 86,937 |
| Sub-Total | 2,09,817 | 15,950 | - | 2,25,767 | 75,917 | 62,913 | 1,38,830 | 86,937 |
| Total | 36,69,929 | 9,17,906 | - | 45,87,835 | 25,87,805 | 8,33,136 | 34,20,942 | 11,66,894 |
| Previous year | 29,94,340 | 6,75,589 | - | 36,69,929 | 16,32,251 | 9,55,554 | 25,87,805 | 10,82,124 |



BOMBAY METRICS SUPPLY CHAIN LIMITED
(Formerly BOMBAY METRICS SUPPLY CHAIN PRIVATE LIMITED)

Notes Forming Part of The Financial Statements as at 31st March 2021

| | | |
|---|---------------------|---------------------|
| NOTE 14: SHORT TERM LOANS AND ADVANCES (Unsecured, Considered Good) | | |
| Advance given to suppliers | 38,53,678 | 40,73,773 |
| Advance recoverable in cash or kind* | 6,67,86,451 | 6,70,43,023 |
| Total | 10,06,40,128 | 7,11,16,796 |
| *Includes mainly Balances receivable from Statutory Authority including GST refund receivable | | |
| NOTE 15: Other Current Assets | | |
| Accrued Interest | 1,69,236 | 1,11,575 |
| Unamortized Expenses | 5,00,000 | - |
| Others* | 1,51,13,362 | 25,58,588 |
| Total | 1,57,82,598 | 26,70,163 |
| *Includes mainly Export incentive receivable | | |
| NOTE 16: REVENUE FROM OPERATIONS | | |
| Sale of services | 1,17,33,828 | 2,15,70,878 |
| Sale of Products | 25,16,42,315 | 23,77,36,934 |
| Sub Total | 26,33,76,143 | 25,93,07,812 |
| Other Operating revenue | | |
| R&D Charges | 3,85,57,083 | 2,68,94,573 |
| Export Incentives | 1,73,51,128 | 69,52,320 |
| Duty Drawback | 37,28,534 | 40,13,906 |
| Sub Total | 5,96,36,744 | 3,78,60,799 |
| Total | 32,30,12,888 | 29,71,68,611 |
| Note 16.1: Details of Sale of Products | | |
| Engineering tools and related goods | 25,16,42,315 | 23,77,36,934 |
| | 25,16,42,315 | 23,77,36,934 |
| Note 17: OTHER INCOME | | |
| Discount received | 901 | 4,70,808 |
| Interest on FD | 62,336 | 57,625 |
| Foreign Exchange gain (net) | 10,45,005 | 16,49,382 |
| | 11,08,243 | 21,77,815 |
| NOTE 18: PURCHASE OF STOCK IN TRADE | | |
| Purchase of traded goods | 27,40,64,697 | 24,65,34,432 |
| Total | 27,40,64,697 | 24,65,34,432 |
| NOTE 19: CHANGES IN INVENTORIES OF STOCK IN TRADE | | |
| Opening stock | 9,03,603 | 18,74,700 |
| Closing stock | 48,59,327 | 9,03,603 |
| Net (increase) / decrease | (39,55,724) | 9,71,097 |
| NOTE 20: EMPLOYEE BENEFITS EXPENSE | | |
| Salaries and wages | 1,90,83,214 | 1,52,96,812 |
| Contributions to provident and other funds | 4,97,890 | 4,02,567 |
| Staff welfare expenses | 3,40,608 | 3,14,527 |
| Total | 1,99,21,712 | 1,60,13,906 |
| Note 20.1 | | |
| As required under the Accounting Standard AS – 15 "Employee Benefits" issued by the Institute of Chartered Accountants of India, the disclosure as defined in the Accounting Standard are given below : | | |
| Defined Benefit Plan : | | |
| Particulars | | |
| Assumptions: | | |
| Discount Rate | 6.79% | 6.53% |
| Rate of increase in compensation | 7.00% | 7.00% |
| Table Showing changes in present value of obligation | | |
| Present value of Obligation at the beginning of the year | 11,76,765 | 7,90,813 |
| Interest Cost | 74,112 | 59,172 |
| Current Service Cost | 3,81,535 | 3,71,958 |
| Benefits Paid | (57,445) | (31,554) |
| Actuarial (gain) / Loss on obligation | 3,59,066 | (13,624) |
| Present value of obligation at the end of the year | 19,34,033 | 11,76,765 |
| Actuarial Gain/Loss recognized | | |
| Actuarial Gain / (Loss) on obligation | (3,59,066) | 13,624 |
| Actuarial Gain / (Loss) for the year - Plan assets | 30,175 | - |
| Total gain / (Loss) for the year | (3,28,891) | 13,624 |
| Actuarial (gain) / Loss recognised in the year | (3,28,891) | 13,624 |
| The amounts to be recognized in the balance sheet | | |
| Present value of obligation at the end of the year | 19,34,033 | 11,76,765 |
| Fair value of the plan assets at the end of Year | 13,74,984 | - |
| Funded Status | (5,59,049) | - |
| Net Assets (Liability) recognised in Balance Sheet | (5,59,049) | (11,76,765) |
| Expenses Recognised in statement of Profit and Loss | | |
| Current Service Cost | 3,81,535 | 3,71,958 |
| Interest Cost | 74,112 | 59,172 |
| Net actuarial (gain) / Loss recognised for the year | 3,28,891 | (13,624) |
| Expenses recognised in Statement of Profit & Loss | 7,84,538 | 4,17,506 |



BOMBAY METRICS SUPPLY CHAIN LIMITED
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Notes Forming Part of The Financial Statements as at 31st March 2021

| | | |
|--|--------------------|--------------------|
| NOTE 21: FINANCE COSTS | | |
| Interest on Loan | 6,976 | 33,567 |
| Interest on TDS & Other Taxes | 33,537 | 5,479 |
| Total | 40,513 | 39,046 |
| NOTE 22: OTHER EXPENSES | | |
| a) Operating expenses | | |
| Tooling Related Expenses | 2,77,724 | 2,43,289 |
| b) Administrative Expenses | | |
| Payment to Auditors (Refer note 22.1) | 3,04,000 | 2,78,000 |
| Bank Charges | 5,31,383 | 6,13,198 |
| Electricity expenses | 2,06,443 | 1,27,526 |
| Internet Charges | 91,300 | 85,228 |
| Insurance Charges | 1,23,927 | 1,50,040 |
| Miscellaneous Expenses | 28,22,561 | 15,77,062 |
| Professional Fees | 27,31,722 | 28,86,282 |
| Printing and stationery expenses | 2,65,320 | 1,51,947 |
| Telephone Expenses | 2,11,419 | 2,46,611 |
| Travelling Expenses | 22,92,509 | 34,90,445 |
| Repairs & Maintenance expenses | 2,11,043 | 4,70,600 |
| Office Rent | 26,05,829 | 20,13,016 |
| GST Expense | 6,98,919 | 21,55,951 |
| Sundry Balances written off | - | 2,07,217 |
| Donation | - | 3,37,112 |
| c) Selling Expenditure | | |
| Clearing, Forwarding & Shipping Charges | 2,90,575 | 3,07,444 |
| Business promotion Expenses | 3,58,500 | 3,65,104 |
| Total | 1,40,23,174 | 1,57,06,073 |
| Note 22.1: PAYMENT TO AUDITORS | | |
| Excluding Indirect Taxes | | |
| Audit Fees | 2,00,000 | 2,00,000 |
| Transfer Pricing | 20,000 | 15,000 |
| Tax Audit | 35,000 | 35,000 |
| Company Law Matter | 20,000 | 20,000 |
| Others | 29,000 | 8,000 |
| Total | 3,04,000 | 2,78,000 |
| Note 23: DEFERRED TAX ASSETS / (LIABILITIES) | | |
| on account of Fixed Assets | 5,80,236 | 5,09,933 |
| on account of disallowances under Income Tax Act, 1961 | 2,00,039 | 2,96,198 |
| | 7,80,275 | 8,06,131 |
| NOTE 24: EXCHANGE FLUCTUATIONS | | |
| Exchange fluctuations recognised in the Profit & Loss Account is Rs. 10,45,005/- net Credit (PY Rs. 16,49,382/-net Credit) . | | |
| NOTE 25: EARNING PER SHARE | | |
| Net profit/ (loss) after tax as per Profit and Loss Statement attributable to equity shareholders | 1,30,20,031 | 1,39,44,942 |
| Weighted average number of Equity shares | 10,74,388 | 10,000 |
| Basic & Diluted Earnings per Share | 12.12 | 1,394.49 |
| Adjusted EPS for Bonus shares issued during the year | | |
| Weighted average number of Equity shares | NA | 10,74,250 |
| Basic & Diluted Earnings per Share | NA | 12.98 |
| Face value Per Equity Share | 10 | 10 |



BOMBAY METRICS SUPPLY CHAIN LIMITED
(Formerly BOMBAY METRICS SUPPLY CHAIN PRIVATE LIMITED)

Notes Forming Part of The Financial Statements as at 31st March 2021

NOTE 26: RELATED PARTY TRANSACTION (As certified by management)
As per Accounting Standard 18, the disclosures of transactions with the related parties are as under:

A. Key Managerial Personnel:

1. Mr. Nipul H. Keniya
2. Mr. Hiten T. Shah
3. Ms. Heena H. Shah
4. Mr. Mayur C. Kesur

Director (Managing Director wef 24th May 2021)
Director
Director
Director (Resigned wef 31st May 2021)

B. Companies/Entities wherein Key Managerial Personnel have significant influence:

1. Wonderkids Metrics Pvt.Ltd.
2. I Metrics Info LLP.
3. Marketing and Engineering Solutions (MES),Inc.
4. Metrics Hongkong Pvt. Ltd.

The following transactions were carried out with the related parties in the ordinary course of business (except reimbursement of actual expenses)

| Particulars | Nature of Transaction | 2020-21 | 2019-20 |
|---|--------------------------------|-------------------------|-------------------------|
| A. Key Managerial Person | | | |
| i) Mr. Nipul H. Keniya | Directors Remuneration | 20,44,909 | 11,70,000 |
| ii) Mr. Hiten T. Shah | Directors Remuneration | 2,20,200 | 2,40,000 |
| iii) Ms. Heena H. Shah | Directors Remuneration | 2,20,200 | 2,40,000 |
| iv) Mr. Mayur C. Kesur | Directors Remuneration | 3,87,600 | 3,76,532 |
| B. Entities wherein Key Managerial Personnel have significant influence: | | | |
| i) Marketing and Engineering Solutions (MES),Inc. | Sale Of Goods | 25,16,30,245 | 23,62,85,160 |
| | R&D Charges Received | 3,85,57,083 | 2,68,94,573 |
| | Sale of services | 1,09,88,437 | 52,59,742 |
| ii) Metrics Hongkong Pvt. Ltd. | Sale of services | - | 1,63,11,137 |
| | Written off | - | 2,06,472 |
| Balance outstanding | | As at 31/03/2021 | As at 31/03/2020 |
| i) Mr. Nipul H. Keniya | Directors Remuneration payable | 17,177 | 200 |
| | Loan Account | - | - |
| ii) Mr. Hiten T. Shah | Directors Remuneration payable | 3,05,004 | 1,07,900 |
| | Loan Account | 5,00,000 | 5,00,000 |
| iii) Ms. Heena H. Shah | Directors Remuneration payable | 5,82,624 | 4,35,520 |
| iv) Marketing and Engineering Solutions (MES),Inc. | Trade Receivable | 2,39,73,612 | 14,11,050 |

NOTE 27: EARNING IN FOREIGN CURRENCY (FOB Value)

In respect of rendering Services
In respect of Sales
In respect of R&D charges

| | 2020-21 | 2019-20 |
|----------------------------------|---------------------|---------------------|
| In respect of rendering Services | 1,09,88,437 | 2,15,70,878 |
| In respect of Sales | 25,16,30,245 | 23,64,36,300 |
| In respect of R&D charges | 3,85,57,083 | 2,68,94,573 |
| | 30,11,75,765 | 28,49,01,751 |

Note 28: Foreign Currency Exposures and Derivative Instruments

- i) Nominal amount of Forward Exchange contracts entered into by the Company and outstanding as on 31st March for hedging foreign currency exposure amount to
- ii) Unhedged foreign currency exposure

| | 2020-21 | 2019-20 |
|------------------|-------------|-----------|
| Receivable (Rs) | 2,39,73,612 | 14,11,050 |

NOTE 29: DUES TO MICRO AND SMALL ENTERPRISES

In the absence of necessary information relating to the suppliers registered as Micro, Small and Medium enterprises under the Micro, Small and Medium (Development) Act, 2006, the Company has not been able to identify such suppliers and the information required under the said Act could not be compiled and disclosed.

Note 30:

In the opinion of the Board, all the Current Assets and Loans and Advances are approximately of the value stated if they are realised in the ordinary course of business and the adequate provisions are made for all known liabilities including depreciation.

Note 31:

Previous period figures have been regrouped / re-arranged wherever necessary.

For Rajendra & Co.
Chartered Accountants
Firm Registration No. 108355W

Akshay R. Shah
Akshay R. Shah
Partner
Membership No. 103316

For and on behalf of the Board of Directors

Nipul H. Keniya
Nipul H. Keniya
Director
(DIN-03087659)
Shruti Chavan
Shruti Chavan
Company Secretary

Hiten S. Shah
Hiten S. Shah
Director
(DIN-02185059)
Mitesh Malkan
Mitesh Malkan
Chief Financial Officer

Place : Mumbai
Dated : 10th July 2021

Place : Mumbai
Dated : 10th July 2021

