

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year
2021-22

PAN	AAMCA4908L		
Name	V MARC INDIA LIMITED		
Address	PLOT NO. 3, 4, 18 & 20A,0 , SECTOR IIDC , SIDCUL , HARIDWAR,Haridwar , 34-Uttarakhand- , 91-India , 249403		
Status	Private Company	Form Number	ITR-6
Filed u/s	139(1) Return filed on or before due date	e-Filing Acknowledgement Number	360882690150322
Taxable Income and Tax details	Current Year business loss, if any	1	0
	Total Income		8,25,29,410
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	2,07,71,002
	Interest and Fee Payable	5	23,35,863
	Total tax, interest and Fee payable	6	2,31,06,865
	Taxes Paid	7	2,31,06,861
Distribution Tax details	(+)Tax Payable /(-)Refundable (6-7)	8	0
	Dividend Tax Payable	9	0
	Interest Payable	10	0
	Total Dividend tax and interest payable	11	0
	Taxes Paid	12	0
	(+)Tax Payable /(-)Refundable (11-12)	13	0
Accreted Income & Tax Detail	Accreted Income as per section 115TD	14	0
	Additional Tax payable u/s 115TD	15	0
	Interest payable u/s 115TE	16	0
	Additional Tax and interest payable	17	0
	Tax and interest paid	18	0
	(+)Tax Payable /(-)Refundable (17-18)	19	0

This return has been digitally signed by VIKAS GARG in the capacity of Director having PAN AEAPG2497K from IP address 10.1.36.245 on 15-03-2022 13:12:52
DSC Sl. No. & Issuer 2891078 & 2784981602197835866CN=SafeScript sub-CA for RCAI Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited, C=IN

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AAMCA4908L06360882690150322CBAECA53423B5CA664FBA0CBFFE34D641460F740

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Name of Assessee	V MARC INDIA LIMITED		
Address	PLOT NO. 3, 4, 18 & 20A,0,SECTOR IIDC,SIDCUL,HARIDWAR,Haridwar,UTTARAKHAND,249403		
E-Mail	account@v-marc.in		
Status	Company(Domestic)	Assessment Year	2021-2022
Ward	WARD 1(3)(5) ROORKEE	Year Ended	31.3.2021
PAN	AAMCA4908L	Incorporation Date	04/03/2014
Residential Status	Resident		
Nature of Business	MANUFACTURING-Other manufacturing n.e.c.(04097)		
Method of Accounting	Mercantile		
A.O. Code	KNP-W-28-8		
GSTIN No.	05AAMCA4908L1ZG		
Filing Status	Original		
Bank Name	PUNJAB NATIONAL BANK, , A/C NO:1496002100908895 ,Type: Current ,IFSC: PUNB0149600		
Tele:	Mob:9557008300		

Computation of Total Income [As per Section 115BAA (Tax @22%)]

Income from House Property (Chapter IV C) 42000

BHEL HARIDWAR(UTTARAKHAND)

Annual Lettable Value	60000	
Rent Receivable	0	
Higher of above	<u>60000</u>	60000
Annual Rental Value u/s 23		60000
Less:		
Deduction u/s 24(a)	<u>18000</u>	<u>18000</u>
		<u>42000</u>

Income from Business or Profession (Chapter IV D) 82487407

Profit as per Profit and Loss a/c		79327441
Add:		
Depreciation Debited in P&L A/c		18868451
Donation u/s 37		104152
PROVISION FOR CSR		817174
TDS UNRECOVERABLE		8504
INTEREST ON INCOME TAX AND TDS		3556193
LEAVE ENCASHMENT PROVISION		87624
GRATUITY PROVISION		<u>1117615</u>
Total		103887154
Less:		
PROFIT ON SALE OF FIXED ASSETS	84448	
RENTAL INCOME	60000	
Depreciation as per Chart u/s 32	<u>21255299</u>	<u>21399747</u>
		<u>82487407</u>

Gross Total Income 82529407

Total Income**82529407**

Round off u/s 288 A

82529410

MAT Provisions not apply on company due to applicability of section 115BAA

Tax Due @ 22% (Company applicable for Sec 115BAA)	18156470
Surcharge @10%	1815647
	19972117
Health & Education Cess (HEC) @ 4.00%	798885
	20771002
T.D.S./T.C.S	1197901
	19573101
Advance Tax	11000000
	8573101
Interest u/s 234 A/B/C	2335863
	10908964
Deposit u/s 140A	10908960
Tax Payable	0

Interest Charged	(Rs.)	T.D.S./ T.C.S. From	(Rs.)
u/s 234A (5 Month)	428655	Non-Salary(as per Annexure)	315217
u/s 234B (12 Month)	1028772	T.C.S.(as per Annexure)	882684
u/s 234C	878436		

(88077+264234+440394+85731

)

Interest calculated upto March,2022, Due Date for filing of Return October 31, 2021

Due date extended to 15/03/2022 Circular No. 01/2022 in F.No:225/49/2021/ITA-II Dt 11-Jan-2022

As per notification,In case tax payable exceeds Rs. 1.00 Lac, due date for the purpose of interest u/s 234A has not been extended.

Comparision of Income if Company does not Opts for Section 115BAA/115BAB (Tax @25%)

1.Total income as per Section 115BAA/115BAB	82529407
2. Adjustments according to section 115BAA/115BAB	
(i) Deduction under Ch VIA as per Provisions of Section 115BAA/115BAB	
	0
Gross Total Income as per Section 115BAA/115BAB	82529407
(ii) Allowed Deductions (which were disallowed under section 115BAA / 115BAB)	
No Deduction exists	
(iii) Allowed Brought Forward Loss (which were disallowed under section 115BAA / 115BAB)	
NA	0
3. Gross Total Income (1-2)	82529407
Deduction under Chapter VIA	0
Total Income after Adjustments under section 115BAA/115BAB	82529407

Prepaid taxes (Advance tax and Self assessment tax)26 AS Import Date:27 Jan 2022

Sr.No.	BSR Code	Date	Challan No	Bank Name & Branch	Amount
1	0302275	15/03/2022	11524	PUNJAB NATIONAL BANK CHANAKYAPURI	3408960
2	0302275	14/03/2022	19762	PUNJAB NATIONAL BANK CHANAKYAPURI	7500000
3	0302275	26/02/2021	00737	PUNJAB NATIONAL BANK CHANAKYAPURI	6000000
4	0302275	26/02/2021	00719	PUNJAB NATIONAL BANK CHANAKYAPURI	5000000
Total					21908960

Details of Depreciation

Particulars	Rate	Opening+ Adjusted for 115BAA	More Than 180 Days	Less Than 180 Days	Total	Sales	Sales Less Than 180 days	Balance	Depreciation (Short Gain)	WDV Closing
	10%	10819061	2711328 2	6982423	44914766	0	0	44914766	4142355	40772411
	10%	1069180	99600	3573328	4742108	0	0	4742108	295544	4446564
	15%	40224641	6051717 0	1898957 5	11973138 6	250000	0	11948138 6	16497990	102983396
	40%	176322	107607	1029191	1313120	0	0	1313120	319410	993710
Total		52289204	8783765 9	3057451 7	17070138 0	250000	0	17045138 0	21255299	149196081

Interest Calculation u/s 234C

S. No.	Installment Period	Total Tax Due	To Be Deposited (In %)	To Be Deposited (In Amount)	Deposit Amount	Remaining Tax Due(Round off in 100 Rs.)	Int Rate (In %)	Interest
1.	First (Up to June)	19573101	15.00	2935965	0	2935900	3	88077
2.	Second (Up to Sep)	19573101	45.00	8807895	0	8807800	3	264234
3.	Third (Up to Dec)	19573101	75.00	14679826	0	14679800	3	440394
4.	Fourth (Up to March)	19573101	100.00	19573101	11000000	8573100	1	85731
Total								878436

Interest Calculation u/s 234B

Interest u/s 234C : 878436

S. No.	Month	Principal	Int. 234B	Int. 234A/F	Deposit	Int Adjusted	Int Remain	Principal Adj
1	April-2021	8573101	85731	0	0	0	964167	0
2	May-2021	8573101	85731	0	0	0	1049898	0
3	June-2021	8573101	85731	0	0	0	1135629	0
4	July-2021	8573101	85731	0	0	0	1221360	0
5	August-2021	8573101	85731	0	0	0	1307091	0
6	September-2021	8573101	85731	0	0	0	1392822	0
7	October-2021	8573101	85731	0	0	0	1478553	0
8	November-2021	8573101	85731	85731	0	0	1650015	0
9	December-2021	8573101	85731	85731	0	0	1821477	0
10	January-2022	8573101	85731	85731	0	0	1992939	0
11	February-2022	8573101	85731	85731	0	0	2164401	0
12	March-2022	8573101	85731	85731	10908960	2335863	0	8573097
Total			1028772	428655				

Note : According to sub section (2) of section 234A Interest of other sections like 234B adjusted towards Self-Assessment Tax u/s 140A not consider in calculation of Interest u/s 234A.

Bank Account Detail

S. No.	Bank	Address	Account No	MICR NO	IFSC Code	Type
1	PUNJAB NATIONAL BANK		149600210090889 5		PUNB0149600	Current(Primary)
2	PUNJAB NATIONAL BANK	Ahmadpur, Ranipur, Haridwar 249407, Uttarakhand	149600870000210 6		PUNB0149600	Cash Credit

GST Turnover Detail

S.NO.	GSTIN	Turnover
1	05AAMCA4908L1ZG	1751309869
	TOTAL	1751309869

Details of Turnover as per GSTR-3B (Imported From Form 26AS)

S.NO.	GSTIN	ARN	Date	Period	Taxable Turnover	Total Turnover
1	21AAMCA4908L1ZM	AA210920187414D	20-Oct-2020	September,2020	0	0
2	23AAMCA4908L1ZI	AA230920111870N	20-Oct-2020	September,2020	5806519	5806519
3	08AAMCA4908L1ZA	AA080820381994P	19-Sep-2020	August,2020	174398	174398
4	23AAMCA4908L1ZI	AA230820238602K	19-Sep-2020	August,2020	9578294	9578294
5	09AAMCA4908L1Z8	AB0909200044866	20-Oct-2020	September,2020	6844125	6844125
6	05AAMCA4908L1ZG	AA050820154356C	17-Oct-2020	August,2020	162840128	162840128
7	09AAMCA4908L1Z8	AA090820750896O	19-Sep-2020	August,2020	3693146	3693146
8	05AAMCA4908L1ZG	AA0509200378190	20-Oct-2020	September,2020	235515888	235515888
9	08AAMCA4908L1ZA	AA0811204449962	21-Dec-2020	November,2020	256162.19	256162.19
10	08AAMCA4908L1ZA	AA081020358094L	20-Nov-2020	October,2020	398411	398411
11	09AAMCA4908L1Z8	AA091120955055G	21-Dec-2020	November,2020	6361399.5	6361399.5
12	10AAMCA4908L1ZP	AA101020390879C	20-Dec-2020	October,2020	0	0
13	23AAMCA4908L1ZI	AA231120321649N	21-Dec-2020	November,2020	9508737	9508737
14	21AAMCA4908L1ZM	AA211120178962I	20-Dec-2020	November,2020	708987.38	708987.38
15	21AAMCA4908L1ZM	AA211020161915S	20-Nov-2020	October,2020	1192976	1192976
16	23AAMCA4908L1ZI	AA231020241098V	20-Nov-2020	October,2020	11312432	11312432
17	05AAMCA4908L1ZG	AA051020092600X	20-Nov-2020	October,2020	208257136	208257136
18	10AAMCA4908L1ZP	AA101120229738O	21-Dec-2020	November,2020	0	0
19	05AAMCA4908L1ZG	AA0511201230546	22-Dec-2020	November,2020	200485392	200485392
20	09AAMCA4908L1Z8	AA0910207539926	20-Nov-2020	October,2020	6169542	6169542
21	21AAMCA4908L1ZM	AA210121141735V	19-Feb-2021	January,2021	2193329.13	2193329.13
22	10AAMCA4908L1ZP	AA100121237160C	20-Feb-2021	January,2021	784175.49	784175.49
23	23AAMCA4908L1ZI	AA230221292845A	20-Mar-2021	February,2021	9489610.8	9489610.8
24	21AAMCA4908L1ZM	AA210321283106T	20-Apr-2021	March,2021	2674983.01	2674983.01
25	05AAMCA4908L1ZG	AA050221140377O	16-Apr-2021	February,2021	134092400.35	134092400.35
26	21AAMCA4908L1ZM	AA210221163753P	19-Mar-2021	February,2021	3208636.02	3208636.02
27	23AAMCA4908L1ZI	AA230321359026O	20-Apr-2021	March,2021	8636140.68	8636140.68
28	09AAMCA4908L1Z8	AB090221160526D	20-Mar-2021	February,2021	5364856	5364856
29	23AAMCA4908L1ZI	AA2301212569298	20-Feb-2021	January,2021	12382010.26	12382010.26
30	08AAMCA4908L1ZA	AA080321710694E	20-Apr-2021	March,2021	0	0
31	05AAMCA4908L1ZG	AA050121101876P	20-Feb-2021	January,2021	162285000.75	162285000.75
32	08AAMCA4908L1ZA	AA080121367318B	19-Feb-2021	January,2021	10614	10614
33	10AAMCA4908L1ZP	AA100321418166X	20-Apr-2021	March,2021	774183.36	774183.36
34	09AAMCA4908L1Z8	AB090321579989C	20-Apr-2021	March,2021	7219329.06	7219329.06
35	09AAMCA4908L1Z8	AB090121043538C	20-Feb-2021	January,2021	6942902	6942902
36	10AAMCA4908L1ZP	AA100221256571W	19-Mar-2021	February,2021	3006579.37	3006579.37
37	08AAMCA4908L1ZA	AA080221492155D	20-Mar-2021	February,2021	465062.79	465062.79
38	10AAMCA4908L1ZP	AA101220332429V	20-Jan-2021	December,2020	535758.9	535758.9
39	05AAMCA4908L1ZG	AA051220152382U	19-Jan-2021	December,2020	255300773.61	255300773.61
40	09AAMCA4908L1Z8	AB0912203747262	20-Jan-2021	December,2020	11048572.63	11048572.63
41	08AAMCA4908L1ZA	AA081220671434F	20-Jan-2021	December,2020	19411	19411
42	21AAMCA4908L1ZM	AA211220229802W	20-Jan-2021	December,2020	3152822.96	3152822.96
43	23AAMCA4908L1ZI	AA231220386483G	20-Jan-2021	December,2020	13591838.59	13591838.59
44	05AAMCA4908L1ZG	AA050321294416D	30-Jun-2021	March,2021	146128183.03	146128183.03

45	09AAMCA4908L1Z8	AA090420816280M	02-Jul-2020	April,2020	0	0
46	05AAMCA4908L1ZG	AA050420096221Q	02-Jul-2020	April,2020	0	0
47	05AAMCA4908L1ZG	AA050520083798Y	02-Jul-2020	May,2020	30434736	30434736
48	05AAMCA4908L1ZG	AA050720066340O	20-Aug-2020	July,2020	135617184	135617184
49	09AAMCA4908L1Z8	AA0906206831661	20-Jul-2020	June,2020	3836358	3836358
50	09AAMCA4908L1Z8	AA0907205459420	20-Aug-2020	July,2020	8989302	8989302
51	08AAMCA4908L1ZA	AA080620326251O	19-Jul-2020	June,2020	0	0
52	23AAMCA4908L1ZI	AA230720181061S	20-Aug-2020	July,2020	8917144	8917144
53	08AAMCA4908L1ZA	AA080720305232R	20-Aug-2020	July,2020	664953	664953
54	09AAMCA4908L1Z8	AA090520756101L	04-Jul-2020	May,2020	1315805	1315805
55	23AAMCA4908L1ZI	AA230620180031Y	19-Jul-2020	June,2020	7155797	7155797
56	08AAMCA4908L1ZA	AA080520372601H	03-Jul-2020	May,2020	0	0
57	05AAMCA4908L1ZG	AA050620073461L	19-Jul-2020	June,2020	93629968	93629968
58	08AAMCA4908L1ZA	AA080420422323S	02-Jul-2020	April,2020	0	0
59	23AAMCA4908L1ZI	AA2304202875758	02-Jul-2020	April,2020	0	0
60	23AAMCA4908L1ZI	AA230520243830Q	03-Jul-2020	May,2020	3307906	3307906
61	08AAMCA4908L1ZA	AA0809201614456	20-Oct-2020	September,2020	291784	291784
Total					1952571783.86	1952571783.86

Details of T.D.S. on Non-Salary(26 AS Import Date:27 Jan 2022)

S.No	Name of the Deductor	Tax deduction A/C No. of the deductor	Amount Paid/credited	Total Tax deducted	Amount out of (5) claimed for this year
1	DAKSHIN HARYNANA BIJLI VITRAM NIGAM LTD.	RTKD02903F	543000	10860	10860
2	ELECTRICITY STORE DIVISION DAKHNANCHAL VIDYUT VITR	AGRE10526F	25100	502	502
3	ELECTRICITY STORE DIVISION U.P. POWER CORPORATION	AGRE10069D	74864	1497	1497
4	EXECUTIVE ENGINEER	KNPE01067D	25038	501	501
5	EXECUTIVE ENGINEER,U.P.POWER CORPORATION LIMITED(E	AGRE10225F	50250	1005	1005
6	HARYANA VIDYUT PRASARAN NIGAM LIMITED	RTKH03430A	262608	3938	3938
7	HOPE INDIA MULTI SOLUTION PRIVATE LIMITED	MRTH01904A	226000	4520	4520
8	PUNJAB NATIONAL BANK	DELP09943D	556665	11134	11134
9	PUNJAB NATIONAL BANK	M RTP00651A	3301467	247613	247613
10	STATE BANK OF INDIA	MUMS86173D	77451	5834	5834
11	TRANSRAIL LIGHTING LTD	NGPT02035F	142112	10658	10658
12	U P C L RURAL ELECTRICITY DISTRIBUTION HARIDWAR	MRTU00981B	80618	8062	8062
13	UTTAR HARYANA BIJLI VITRAN NIGAM LIMITED	RTKU00277E	605877	9093	9093
TOTAL			5971050	315217	315217

Head wise Summary on Income and TDS thereon

Head	Section	Amount Paid/Credited As per 26AS	As per Computation	Location of Income for Comparison	TDS
Business	194A	3601648	1754998654	(Total of Sales/ Gross receipts of business and Gross receipts from Profession in Trading Account + Total of other income) in profit & Loss A/c :1754998654	272167
Business	194C	1812737	as above	as above	31916
NA	194N	556665			11134
Total		5971050	1754998654		315217

Details of T.C.S.(26 AS Import Date:27 Jan 2022)

S.No	Name of the Collector	Tax Deduction and Tax Collection Account Number of the Collector	Total tax collected	Amount out of (4) claimed during the year
1	AGRAWAL METAL WORKS PVT. LIMITED	RTKA01641D	16048	16048
2	ALCOB TRANSMISSIONS PRIVATE LIMITED	JPRA10536B	37927	37927
3	ARIHANT GOLD PLAST PRIVATE LIMITED	MUMS52841F	57	57
4	AVSL INDUSTRIES LIMITED	DELA23580E	14355	14355
5	BORKAR PACKAGING PVT LTD UNIT 5	PTLB11997G	803	803
6	CRYSTAL METAL INDUSTRIES	DELC15802D	23248	23248
7	GAYATRI INDUSTRIES	MUMG07530F	22730	22730
8	GUPTA POWER INFRASTRUCTURE LIMITED	CALG00457C	9612	9612
9	HARIT POLYTECH PRIVATE LIMITED	JPRH02828A	91946	91946
10	JUNEJA WIRES PRIVATE LIMITED	JPRJ07297D	3697	3697
11	K.L.J. POLYMERS & CHEMICALS LTD.	DELK01414A	9000	9000
12	KKALPANA INDUSTRIES INDIA LIMITED	CALK03269A	25878	25878
13	MURTI UDYOG LIMITED	DELM15561A	2352	2352
14	PAARAS GSW PRIVATE LIMITED	M RTP06139A	1681	1681
15	PARAGON ALUMINIUM LLP	DELP27179F	7365	7365
16	PERIWAL POLYMERS PRIVATE LIMITED	JPRP02448F	5013	5013
17	PREM CHAND JAIN	DELP29755F	58079	58079
18	RECKON AGENCIES PRIVATE LIMITED	DELR13531A	12385	12385
19	SPECIAL CABLES PRIVATE LIMITED	DELS01013F	3425	3425
20	U P C L RURAL ELECTRICITY DISTRIBUTION HARIDWAR	MRTU00981B	758	758
21	VAISHNO WIRE (P) LTD	DELV09109C	2587	2587
22	VIJAY KUMAR JAIN	DELV23308F	9402	9402
23	V-MARC ELECTRICALS PRIVATE LIMITED	DELV13221F	524336	524336
TOTAL			882684	882684

Details of Taxpayer Information Summary (TIS)

S.NO	INFORMATION CATEGORY	DERIVED VALUE(Rs.)	As Per Computation	Difference
1	Interest from deposit	3601648		
2	Business receipts	1812737	Trading Account->Sales/ Gross receipts of business Trading Account->Gross receipts from Profession Profit and Loss Account->Other income No account case gross receipts business /profession 1754998654	1751309869 -1753185917
3	Business expenses	1176533682		
4	Cash withdrawals	556665		

Signature
(VIKAS GARG)
For V MARC INDIA LIMITED
Date-15.03.2022

CompuTax : GST288 [V MARC INDIA LIMITED]

Acknowledgement Number:198407730150222

FORM 3CA [See rule 6G(1)(a)]

Audit report under section 44AB of the Income-tax Act, 1961, in a case where the accounts of the business or profession of a person have been audited under any other law

1. We report that the statutory audit of

Name	V MARC INDIA LIMITED
Address	PLOT NO 18, 20A, SECTOR IIDC, SIDCUL, SIDCUL HARIDWAR, SIDCUL HARIDWAR, , , , 34- Uttarakhand , 91-India , Pincode - 249403
PAN	AAMCA4908L
Aadhaar Number of the assessee, if available	

was conducted by **us Rajeev Singal & Co.** in pursuance of the provisions of the **Companies Act, 2013,**

and **We** annex hereto a copy of **our** audit report dated **05-Jul-2021** along with a copy each of

a. the audited **profit and loss account** for the period beginning from **01-Apr-2020** to ending on **31-Mar-2021**

b. the audited balance sheet as at **31-Mar-2021** ; and

c. documents declared by the said Act to be part of, or annexed to, the **profit and loss account** and balance sheet.

2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.

3. In **our** opinion and to the best of **our** information and

according to examination of books of account including other relevant documents and explanations given to **us,**

the particulars given in the said Form No. 3CD are true and correct subject to

the following observations/qualifications, if any.

Sl. No.	Qualification Type	Observations/Qualifications
1	Records produced for verification of payments through account payee cheque were not sufficient	The assessee has not made any payments exceeding the limit in section 40A(3)/269SS/269T in Cash. However, it is not possible for us to verify whether the payments in excess the specified limit in section 40A(3) /269SS/269T have been made otherwise than by account payee cheque or account payee bank draft, as the necessary evidence are not in possession of the assessee.
2	Others	Creditors under MSME Development Act are subject to confirmation withy respective parties.

Accountant Details

Name	RAJEEV KUMAR SINGHAL
Membership Number	077834
FRN (Firm Registration Number)	0008692C
Address	175 , OPPOSITE SHIV MANDIR FIRST FLOOR, MAIN ROAD DWRAKAPURI , , , 31-Uttar Pradesh , 91-India , Pincode - 251001

Date of signing Tax Audit Report	14-Feb-2022
Place	MUZAFFARNAGAR
Date	15-Feb-2022

This form has been digitally signed by **RAJEEV KUMAR SINGHAL** having PAN **AKKPS0122M** from IP Address **MUZAFFARNAGAR** on **15/02/2022 11:20:53 AM** Dsc Sl.No and issuer ,C=IN,O=Pantagon Sign Securities Pvt. Ltd.,OU=Certifying Authority



FORM 3CD [See rule 6 G(2)]

Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PART - A

1. Name of the Assessee	V MARC INDIA LIMITED
2. Address of the Assessee	PLOT NO 18, 20A, SECTOR IIDC, SIDCUL , SIDCUL HARIDWAR , SIDCUL HARIDWAR , , , , 34- Uttarakhand , 91-India , Pincode - 249403
3. Permanent Account Number (PAN)	AAMCA4908L
Aadhaar Number of the assessee, if available	
4. Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and services tax, customs duty, etc. if yes, please furnish the registration number or, GST number or any other identification number allotted for the same ?	Yes

Sl. No.	Type	Registration /Identification Number
1	Goods and Services Tax 34- Uttarakhand	05AAMCA4908L1ZG
2	Goods and Services Tax 31-Uttar Pradesh	09AAMCA4908L1Z8
3	Goods and Services Tax 09- Delhi	07AAMCA4908L1ZC
4	Goods and Services Tax 27-Rajasthan	08AAMCA4908L1ZA
5	Goods and Services Tax 18-Madhy Pradesh	23AAMCA4908L1ZI
6	Goods and Services Tax 33- Chhattisgarh	22AAMCA4908L1ZK
7	Goods and Services Tax 05-Bihar	10AAMCA4908L1ZP
8	Goods and Services Tax 35- Jharkhand	20AAMCA4908L1ZO
9	Goods and Services Tax 24- Odisha	21AAMCA4908L1ZM

5. Status	Company
6. Previous year	01-Apr-2020 to 31-Mar-2021
7. Assessment year	2021-22

8. Indicate the relevant clause of section 44AB under which the audit has been conducted

Sl. No.	Relevant clause of section 44AB under which the audit has been conducted
1	Clause 44AB(a)- Total sales/turnover/gross receipts of business exceeding specified limits

8(a). Whether the assessee has opted for taxation under section 115BA / 115BAA /115BAB / 115BAC /115BAD ?	Yes
Section under which option exercised	115BAA

PART - B

9.(a). If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios. In case of AOP, whether shares of members are indeterminate or unknown?

Sl. No.	Name	Profit Sharing Ratio (%)

(b). If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change ?

Sl. No.	Date of change	Name of Partner/Member	Type of change	Old profit sharing ratio (%)	New profit Sharing Ratio (%)	Remarks
						No records added

10.(a). Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession).

Sl. No.	Sector	Sub Sector	Code
1	MANUFACTURING	Other manufacturing n.e.c.	04097

(b). If there is any change in the nature of business or profession, the particulars of such change ?

No

Sl. No.	Business	Sector	Sub Sector	Code
				No records added

11.(a). Whether books of accounts are prescribed under section 44AA, list of books so prescribed ?

Yes

Sl.No.	Books prescribed
1	Cash Book

2	Journal
3	Purchases Register
4	Sales Register

(b). List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)

☐ Same as 11(a) above

Sl. No.	Books maintained	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
1	Cash Book (Computerized)	PLOT NO 18, 20A, SECTOR IIDC	SIDCUL	SIDCUL HARIDWAR	249403	91-India	34- Uttarakhand
2	Journal (Computerized)	PLOT NO 18, 20A, SECTOR IIDC	SIDCUL	SIDCUL HARIDWAR	249403	91-India	34- Uttarakhand
3	Purchases Register (Computerized)	PLOT NO 18, 20A, SECTOR IIDC	SIDCUL	SIDCUL HARIDWAR	249403	91-India	34- Uttarakhand
4	Sales Register (Computerized)	PLOT NO 18, 20A, SECTOR IIDC	SIDCUL	SIDCUL HARIDWAR	249403	91-India	34- Uttarakhand

(c). List of books of account and nature of relevant documents examined.

☐ Same as 11(b) above

Sl. No.	Books examined
1	Cash Book
2	Journal
3	Purchases Register
4	Sales Register

12. Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44ADA, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.) ?

No

Sl. No.	Section	Amount
	No records added	

13.(a). Method of accounting employed in the previous year.

Mercantile system

(b). Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year ?

N
O

(c). If answer to (b) above is in the affirmative, give details of such change , and the effect thereof on the profit or loss ?

Sl. No.	Particulars	Increase in profit	Decrease in profit
		₹ 0	₹ 0

(d). Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2) ?

N
O

(e). If answer to (d) above is in the affirmative, give details of such adjustments:

Sl. No.	ICDS	Increase in profit	Decrease in profit	Net effect
		₹ 0	₹ 0	₹ 0
Total		₹ 0	₹ 0	₹ 0

(f). Disclosure as per ICDS:

Sl. NO.	ICDS	Disclosure
1	ICDS I-Accounting Policies	The Assessee has followed fundamental accounting policies of going concern, consistency and accrual. There is no change in accounting policies adopted by the assessee during previous year having any material effect.
2	ICDS II-Valuation of Inventories	Inventories have been valued at cost or NRV whichever is lower following FIFO Basis
3	ICDS III-Construction Contracts	NA
4	ICDS IV-Revenue Recognition	There is no amount unrecognized as revenue due to lack of reasonable certainty of its collection.
5	ICDS V-Tangible Fixed Assets	Details are same as given in Answer/Annexure to Point No. 18 below
6	ICDS VII-Governments Grants	NA
7	ICDS IX Borrowing Costs	As per accounting policies & notes to financial statements
8	ICDS X-Provisions, Contingent Liabilities and Contingent Assets	Provision, Contingent Liabilities and Assets have been disclosed by way of notes in the notes on accounts , if required.

14.(a). Method of valuation of closing stock employed in the previous year

Lower of Cost or Market rate

(b). In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish:

N
O

Sl. NO.	Particulars	Increase in profit	Decrease in profit
	No records added		

15. Give the following particulars of the capital asset converted into stock-in-trade

Sl. No.	Description of capital asset (a)	Date of acquisition (b)	Cost of acquisition (c)	Amount at which the asset is converted into stock-in trade (d)
No records added				

16. Amounts not credited to the profit and loss account, being, -

(a). The items falling within the scope of section 28;

Sl.No.	Description	Amount
		₹ 0

(b). the proforma credits, drawbacks, refunds of duty of customs or excise or service tax or refunds of sales tax or value added tax or Goods & Services Tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned;

Sl. No.	Description	Amount
		No records added

(c). Escalation claims accepted during the previous year;

Sl. No.	Description	Amount
		No records added

(d). any other item of income;

Sl. No.	Description	Amount
		No records added

(e). Capital receipt, if any.

Sl. No.	Description	Amount
		No records added

17. Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:

Sl. No.	Details of property	Address of Property						Consideration received or accrued	Value adopted or assessed or assessable	Whether provisions of second proviso to sub-section (1) of section 43CA or fourth proviso to clause (x) of sub-section (2) of section 56 applicable ?
		Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State			
1								₹ 0	₹ 0	

18. Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form:-

Sl. No.	Description of the Block of Assets/Class of Assets	Rate of Depreciation (%)	Opening WDV / Actual	Adjustment made to the written down value under section 115BAC/115BAD (for assessment year 2021-22 only)	Adjustment made to the written down value of Intangible asset due to excluding value of goodwill of a business or profession	Adjusted written down value(A)	Purchase Value	Total Value of Purchases (B)	Deductions (C)	Other Adjustments	Depreciation Allowable (D)	Written Down Value at the end of the year(A+B-C-D)
1	Building @ 10%	10	₹ 1,08,19,061	₹ 0	₹ 0	₹ 1,08,19,061	₹ 3,40,95,705	₹ 3,40,95,705	₹ 0	₹ 0	₹ 41,42,355	₹ 4,07,72,411
2	Furnitures & Fittings @ 10%	10	₹ 10,69,180	₹ 0	₹ 0	₹ 10,69,180	₹ 36,72,928	₹ 36,72,928	₹ 0	₹ 0	₹ 2,95,544	₹ 44,46,564
3	Plant and Machinery @ 15%	15	₹ 4,02,24,641	₹ 0	₹ 0	₹ 4,02,24,641	₹ 7,95,06,745	₹ 7,95,06,745	₹ 2,50,000	₹ 0	₹ 1,64,97,990	₹ 10,29,83,396
4	Plant and Machinery @ 40%	40	₹ 1,76,322	₹ 0	₹ 0	₹ 1,76,322	₹ 11,36,798	₹ 11,36,798	₹ 0	₹ 0	₹ 3,19,410	₹ 9,93,710

19. Amount admissible under section-

Sl. No.	Section	Amount debited to profit and loss account	Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils the conditions, if any specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc., issued in this behalf.
No records added			

20.(a). Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]

Sl. No.	Description	Amount
No records added		

(b). Details of contributions received from employees for various funds as referred to in section 36(1) (va):

Sl. No.	Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities
1	Provident Fund	₹ 4,557	15-Jun-2020	₹ 4,557	29-May-2020
2	Provident Fund	₹ 4,213	15-Jun-2020	₹ 4,213	15-Jun-2020
3	Provident Fund	₹ 5,967	15-Jul-2020	₹ 5,967	14-Jul-2020
4	Provident Fund	₹ 6,451	15-Aug-2020	₹ 6,451	13-Aug-2020
5	Provident Fund	₹ 6,349	15-Sep-2020	₹ 6,349	14-Sep-2020
6	Provident Fund	₹ 58,068	15-Oct-2020	₹ 58,068	14-Oct-2020
7	Provident Fund	₹ 58,307	15-Nov-2020	₹ 58,307	14-Nov-2020
8	Provident Fund	₹ 51,143	15-Dec-2020	₹ 51,143	15-Dec-2020
9	Provident Fund	₹ 46,466	15-Jan-2021	₹ 46,466	15-Jan-2021
10	Provident Fund	₹ 46,016	15-Feb-2021	₹ 46,016	31-Mar-2021
11	Provident Fund	₹ 59,234	15-Mar-2021	₹ 59,234	31-Mar-2021
12	Provident Fund	₹ 55,215	15-Apr-2021	₹ 55,215	15-Apr-2021
13	Any fund setup under the provisions of ESI Act, 1948	₹ 368	15-Jun-2020	₹ 368	29-May-2020
14	Any fund setup under the provisions of ESI Act, 1948	₹ 2,093	15-Jun-2020	₹ 2,093	15-Jun-2020
15	Any fund setup under the provisions of ESI Act, 1948	₹ 3,854	15-Jul-2020	₹ 3,854	14-Jul-2020
16	Any fund setup under the provisions of ESI Act, 1948	₹ 4,773	15-Aug-2020	₹ 4,773	13-Aug-2020
17	Any fund setup under the provisions of ESI Act, 1948	₹ 4,503	15-Sep-2020	₹ 4,503	14-Sep-2020
18	Any fund setup under the provisions of ESI Act, 1948	₹ 5,111	15-Oct-2020	₹ 5,111	14-Oct-2020
19	Any fund setup under the provisions of ESI Act, 1948	₹ 5,569	15-Nov-2020	₹ 5,569	17-Nov-2020

20	Any fund setup under the provisions of ESI Act, 1948	₹ 5,125	15-Dec-2020	₹ 5,125	15-Dec-2020
21	Any fund setup under the provisions of ESI Act, 1948	₹ 5,073	15-Jan-2021	₹ 5,073	23-Jan-2021
22	Any fund setup under the provisions of ESI Act, 1948	₹ 5,413	15-Feb-2021	₹ 5,413	31-Mar-2021
23	Any fund setup under the provisions of ESI Act, 1948	₹ 5,138	15-Mar-2021	₹ 5,138	31-Mar-2021
24	Any fund setup under the provisions of ESI Act, 1948	₹ 4,816	15-Apr-2021	₹ 4,816	15-Apr-2021

21.(a). Please furnish the details of amounts debited to the profit and loss account, Being in the nature of capital, personal, advertisement expenditure etc.

Capital expenditure

Sl. No.	Particulars	Amount
1		₹ 0

Personal expenditure

Sl. No.	Particulars	Amount
	No records added	

Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party

Sl. No.	Particulars	Amount
	No records added	

Expenditure incurred at clubs being entrance fees and subscriptions

Sl. No.	Particulars	Amount
	No records added	

Expenditure incurred at clubs being cost for club services and facilities used.

Sl. No.	Particulars	Amount
	No records added	

Expenditure by way of penalty or fine for violation of any law for the time being in force

Sl.No.	Particulars	Amount
No records added		

Expenditure by way of any other penalty or fine not covered above

Sl. No.	Particulars	Amount
1	DONATION	₹ 1,04,152
2	INTEREST ON INCOME TAX AND TDS	₹ 35,56,193
3	CORPORATE SOCIAL RESPONSIBILITY	₹ 8,17,174
4	TDS UNRECOVERABLE	₹ 8,504

Expenditure incurred for any purpose which is an offence or which is prohibited by law

Sl. No.	Particulars	Amount
No records added		

(b). Amounts inadmissible under section 40(a);

i. as payment to non-resident referred to in sub-clause (i)

A. Details of payment on which tax is not deducted:

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
1		₹ 0										

B. Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount of tax deducted
1		₹ 0											₹ 0

ii. as payment referred to in sub-clause (ia)

A. Details of payment on which tax is not deducted:

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
1		₹ 0										

B. Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount of tax deducted	Amount deposited out of "Amount of tax deducted"
1		₹ 0											₹ 0	₹ 0

iii. as payment referred to in sub-clause (ib)

A. Details of payment on which levy is not deducted:

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
1		₹ 0										

B. Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount of levy deducted	Amount deposited out of "Amount of Levy deducted"
1		₹ 0											₹ 0	₹ 0

iv. Fringe benefit tax under sub-clause (ic)

₹ 0

v. Wealth tax under sub-clause (iia)

₹ 0

vi. Royalty, license fee, service fee etc. under sub-clause (iib)

₹ 0

vii. Salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)

Sl. No.	Date of payment	Amount of the payment	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
1		₹ 0									

viii. Payment to PF /other fund etc. under sub-clause (iv)

₹ 0

ix. Tax paid by employer for perquisites under sub-clause (v)

₹ 0

(c). Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;

Sl. No.	Particulars	Section	Amount debited to P/L A/C	Amount admissible	Amount inadmissible	Remarks
			No records added			

(d). Disallowance/deemed income under section 40A(3):

A. On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. Please furnish the details ?

Y
e
s

Sl. No.	Date of Payment	Nature of Payment	Amount	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available
			No records added			

B. On the basis of the examination of books of account and other relevant documents/evidence, whether payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A) ?

Y
e
s

Sl. No.	Date of Payment	Nature of Payment	Amount	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available
			No records added			

(e). Provision for payment of gratuity not allowable under section 40A(7);

₹ 11,17,615

(f). Any sum paid by the assessee as an employer not allowable under section 40A(9);

₹ 0

(g). Particulars of any liability of a contingent nature;

Sl. No.	Nature of Liability	Amount
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(h). Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income;

Sl. No.	Particulars	Amount
	No records added	

(i). Amount inadmissible under the proviso to section 36(1)(iii).

₹ 0

22. Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.

₹
5,18,816

23. Particulars of any payments made to persons specified under section 40A(2)(b).

Sl. No.	Name of Related Person	PAN of Related Person	Aadhaar Number of the related person, if available	Relation	Nature of Transaction	Payment Made
1	Shri Vikas Garg			KMP & Director	Salary	₹ 1,04,00,000
2	Smt. Meenakshi Garg			KMP & Director	Salary	₹ 45,00,000
3	Shri Sandeep Kumar Srivastava			KMP & Director	Salary	₹ 28,00,000
4	CS Chanchal Garg			KMP & Director	Salary	₹ 1,44,000
5	V Marc Electricals Private Limited			Enterprises Owned/influenced by KMP	Purchase of Goods/Services	₹ 89,00,75,834
6	V Marc Electricals Private Limited			Enterprises Owned/influenced by KMP	Job Work Charges Paid	₹ 2,83,45,954

24. Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33AC or 33ABA.

Sl. No.	Section	Description	Amount
		No records added	

25. Any Amount of profit chargeable to tax under section 41 and computation thereof.

Sl. No.	Name of person	Amount of income	Section	Description of Transaction	Computation if any
No records added					

26.i. In respect of any sum referred to in clause (a),(b),(c),(d),(e),(f) or (g) of section 43B, the liability for which:-

A. pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was

a. paid during the previous year;

Sl. No.	Section	Nature of liability	Amount
			₹ 0

b. not paid during the previous year;

Sl. No.	Section	Nature of liability	Amount
			₹ 0

B. was incurred in the previous year and was

a. paid on or before the due date for furnishing the return of income of the previous year under section 139(1);

Sl. No.	Section	Nature of liability	Amount
1	Sec 43B(a)- tax,duty,cess,fee etc	GST PAYBLE	₹ 24,73,617
2	Sec 43B(b)-provident/superannuation/gratuity/other fund	ESIC PAYBALE	₹ 83,585
3	Sec 43B(b)-provident/superannuation/gratuity/other fund	PF PAYABLE(INCLUDING ADMIN CHARGES)	₹ 3,71,830
4	Sec 43B(c)-sum referred to u/s 36(1)(ii)	BONUS PAYABLE	₹ 17,80,617

b. not paid on or before the aforesaid date.

Sl. No.	Section	Nature of liability	Amount

N
O

N
O

No records added

No records added

N
O

No records added

N
O

Please furnish the details of the same

Sl. No.	Name of the person from whom consideration received for issue of shares	PAN of the person, if available	Aadhaar Number of the payee, if available	No. of shares issued	Amount of consideration received	Fair Market value of the shares
No records added						

A.a. Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56 ?

**N
o**

b. Please furnish the following details:

Sl. No.	Nature of income	Amount
No records added		

B.a. Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56 ?

**N
o**

b. Please furnish the following details:

Sl. No.	Nature of income	Amount
No records added		

30. Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D]

**N
o**

Sl. No.	Name of the person from whom amount borrowed or repaid on hundi	PAN of the person, if available	Aadhaar Number of the person, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount borrowed	Date of borrowing	Amount due including interest	Amount repaid	Date of Repayment
1										₹ 0		₹ 0	₹ 0	

A.a. Whether Primary adjustment to transfer price, as referred to in sub-section (1) of section 92CE, has been made during the previous year ?

**N
o**

b. Please furnish the following details:

Sl. No.	Under which clause of sub-section (1) of section 92CE primary adjustment is made ?	Amount of primary adjustment	Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE ?	Whether the excess money has been repatriated within the prescribed time ?	The amount of imputed interest income on such excess money which has not been repatriated within the prescribed time	Expected date of repatriation of money
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No records added

B.a. Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B ?

N
O

b. Please furnish the following details

Sl. No.	Amount of expenditure by way of interest or of similar nature incurred (i)	Earnings before interest, tax, depreciation and amortization (EBITDA) during the previous year (ii)	Amount of expenditure by way of interest or of similar nature as per (i) above which exceeds 30% of EBITDA as per (ii) above. (iii)	Details of interest expenditure brought forward as per sub-section (4) of section 94B. (iv)		Details of interest expenditure carried forward as per sub-section (4) of section 94B. (v)	
				Assessment Year	Amount	Assessment Year	Amount
1	₹ 0	₹ 0	₹ 0		₹ 0		₹ 0

C.a. Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96, during the previous year.(This clause is kept in abeyance till 31st March, 2022) ?

N
O

b. Please furnish the following details

Sl. No.	Nature of the impermissible avoidance arrangement	Amount of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement
	No records added	

31.a. Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-

Sl. No.	Name of the lender or depositor	Address of the lender or depositor	Permanent Account Number (if available with the assessee) of the lender or depositor	Aadhaar Number of the lender or depositor, if available	Amount of loan or deposit taken or accepted	Whether the loan/deposit was squared up during the previous year ?	Maximum amount outstanding in the account at any time during the previous year	Whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account ?	In case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.
No records added									

b. Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:-

Sl. No.	Name of the person from whom specified sum is received	Address of the person from whom specified sum is received	Permanent Account Number (if available with the assessee) of the person from whom specified sum is received	Aadhaar Number of the person from whom specified sum is received, if available	Amount of specified sum taken or accepted	Whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account ?	In case the specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.
No records added							

Note: Particulars at (a) and (b) need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.

b.(a). Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Nature of transaction	Amount of receipt	Date of receipt
No records added							

b.(b). Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year:-

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Amount of receipt
No records added					

b.(c). Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, otherwise than by a cheque or bank draft, or use of electronic clearing system through a bank account during the previous year

Sl. No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Aadhaar Number of the payee, if available	Nature of transaction	Amount of payment	Date of payment
No records added							

b.(d). Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year

Sl. No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Aadhaar Number of the payee, if available	Amount of payment
No records added					

Note: Particulars at (ba), (bb), (bc) and (bd) need not be given in the case of receipt by or payment to a Government company, a banking Company, a post office savings bank, a cooperative bank or in the case of transactions referred to in section 269SS or in the case of persons referred to in Notification No. S.O. 2065(E) dated 3rd July, 2017

c. Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year:-

Sl. No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Aadhaar Number of the payee, if available	Amount of repayment	Maximum amount outstanding in the account at any time during the previous year	Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account ?	In case the repayment was made by cheque or bank draft, whether the same was repaid by an account payee cheque or an account payee bank draft.
1	VIKAS GAR G	BHEL HARIDWAR			₹ 15,00,000	₹ 15,00,000	Yes-Electronic clearing system	

d. Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:-

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Amount of repayment of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year
No records added					

e. Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year:-

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Amount of repayment of loan or deposit or any specified advance received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year
No records added					

Note: Particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or specified advance taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act

32.a. Details of brought forward loss or depreciation allowance, in the following manner, to the extent available

Sl. No.	Assessment Year	Nature of loss/allowance	Amount as returned (if the assessed depreciation is less and no appeal pending then take assessed)	All losses/allowances not allowed under section 115BAA / 115BAC / 115BAD	Amount as adjusted by withdrawal of additional depreciation on account of opting for taxation under section 115BAC/115BAD (To be filled in for assessment year 2021-22 only)	Amount as assessed (give reference to relevant order)		Remarks
						Amount	Order U/s & Date	
1			₹ 0	₹ 0	₹ 0	₹ 0		

b. Whether a change in share holding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79 ?

No

c. Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year ?

No

Please furnish the details of the same.

₹ 0

d. Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year ?

No

Please furnish the details of the same.

₹ 0

e. In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73.

No

Please furnish the details of the same.

₹ 0

33. Section-wise details of deductions, if any admissible under Chapter VIA or Chapter IIII (Section 10A, Section 10AA).

No

Sl. No.	Section under which deduction is claimed	Amounts admissible as per the provision of the Income-tax Act,1961 and fulfils the conditions, if any, specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc, issued in this behalf.
No records added		

34.(a). Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, please furnish ?	Y e s
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Sl. No.	Tax deduction and collection Account Number (TAN) (1)	Section (2)	Nature of payment (3)	Total amount of payment or receipt of the nature specified in column (3) (4)	Total amount on which tax was required to be deducted or collected out of (4) (5)	Total amount on which tax was deducted or collected at specified rate out of (5) (6)	Amount of tax deducted or collected out of (6) (7)	Total amount on which tax was deducted or collected at less than specified rate out of (7) (8)	Amount of tax deducted or collected on (8) (9)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8) (10)
1	MRTA05699 B	194-IA	Payment on transfer of certain immovable property other than agricultural land	₹ 1,68,62,642	₹ 1,68,62,642	₹ 1,68,62,642	₹ 1,29,141	₹ 0	₹ 0	₹ 0
2	MRTA05699 B	206C	Profits and gains from the business of trading in alcoholic liquor, forest produce, scrap, etc	₹ 1,62,15,24,704	₹ 1,62,15,24,704	₹ 1,62,15,24,704	₹ 12,16,148	₹ 0	₹ 0	₹ 0
3	MRTA05699 B	194C	Payments to contractors	₹ 7,12,55,528	₹ 7,12,55,528	₹ 7,12,55,528	₹ 8,63,988	₹ 0	₹ 0	₹ 0
4	MRTA05699 B	194J	Fees for professional or technical services	₹ 2,56,69,795	₹ 2,56,69,795	₹ 2,56,69,795	₹ 19,28,760	₹ 0	₹ 0	₹ 0
5	MRTA05699 B	194J	Fees for professional or technical services	₹ 80,730	₹ 80,730	₹ 80,730	₹ 1,212	₹ 0	₹ 0	₹ 0
6	MRTA05699 B	194H	Commission or brokerage	₹ 1,02,50,834	₹ 1,02,50,834	₹ 1,02,50,834	₹ 3,97,279	₹ 0	₹ 0	₹ 0

7	MRTA05699 B	194-IA	Payment on transfer of certain immovable property other than agricultural land	₹ 19,35,000	₹ 19,35,000	₹ 19,35,000	₹ 1,52,075	₹ 0	₹ 0	₹ 0
8	MRTA05699 B	194-IB	Payment on Rent of Property	₹ 85,34,631	₹ 85,34,631	₹ 85,34,631	₹ 1,36,075	₹ 0	₹ 0	₹ 0
9	MRTA05699 B	194A	Interest other than Interest on securities	₹ 74,47,228	₹ 74,47,228	₹ 74,47,228	₹ 5,78,282	₹ 0	₹ 0	₹ 0
10	MRTA05699 B	192	Salary	₹ 2,53,61,955	₹ 2,53,61,955	₹ 2,53,61,955	₹ 59,52,489	₹ 0	₹ 0	₹ 0

(b). Whether the assessee is required to furnish the statement of tax deducted or tax collected ?

Yes

Please furnish the details:

Sl. No.	Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all details/ transactions which are required to be reported	Please furnish list of details/transactions which are not reported.
1	MRTA05699B	24Q	31-Jul-2020	31-Jul-2020	Yes	
2	MRTA05699B	24Q	31-Oct-2020	31-Oct-2020	Yes	
3	MRTA05699B	24Q	31-Dec-2020	31-Dec-2020	Yes	
4	MRTA05699B	24Q	31-May-2021	31-May-2021	Yes	
5	MRTA05699B	26Q	31-Jul-2020	31-Jul-2020	Yes	
6	MRTA05699B	26Q	31-Oct-2020	31-Oct-2020	Yes	
7	MRTA05699B	26Q	31-Dec-2020	31-Dec-2020	Yes	
8	MRTA05699B	26Q	31-May-2021	31-May-2021	Yes	
9	MRTA05699B	27EQ	31-Jul-2020	31-Jul-2020	Yes	
10	MRTA05699B	27EQ	31-Oct-2020	31-Oct-2020	Yes	
11	MRTA05699B	27EQ	31-Dec-2020	31-Dec-2020	Yes	
12	MRTA05699B	27EQ	31-May-2021	31-May-2021	Yes	

(c). Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7) ?

Please furnish:

Sl. No.	Tax deduction and collection Account Number (TAN) (1)	Amount of interest under section 201(1A)/206C(7) is payable (2)	Amount paid out of column (2) along with date of payment. (3)	
			Amount	Date of payment
		₹ 0	₹ 0	

35.(a). In the case of a trading concern, give quantitative details of principal items of goods traded;

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Sales during the pervious year	Closing stock	Shortage/excess, if any
1			0	0	0	0	0

(b). In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products.

A. Raw materials:

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Consumption during the pervious year	Sales during the pervious year	Closing stock	Yield of finished products	Percentage of yield	Shortage/excess, if any
1	Aluminium	kilograms	4,09,311	49,40,952	49,57,308	0	3,92,954	49,29,217	99	28,091
2	Copper	kilograms	57,019	33,66,912	33,78,592	0	45,338	33,61,292	99	17,300
3	GI Wires	kilograms	20,256	8,08,097	8,16,218	0	12,135	8,08,835	99	7,383
4	Master Batch	kilograms	6,782	34,012	39,522	0	1,272	39,522	100	0
5	PVC	kilograms	1,57,730	44,42,655	43,64,977	0	2,35,407	42,22,171	97	1,42,806
6	XLPE	kilograms	1,05,970	17,60,466	18,31,922	0	34,514	18,28,847	100	3,075

B. Finished products :

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Quantity manufactured during the pervious year	Sales during the pervious year	Closing stock	Shortage/excess, if any
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1	Aluminium HT Cables	metre	1,84,450	0	6,19,616	6,51,185	1,52,881	0
2	Aluminium Armoured	metre	1,29,271	0	17,68,292	16,97,752	1,99,811	0
3	Aluminium Un Armoured	metre	25,72,797	0	1,07,56,267	98,53,540	34,75,524	0
4	Cu Armoured	metre	14,771	0	5,239	18,859	1,151	0
5	CU UN ARMORED	metre	33,96,408	0	1,88,23,483	1,76,06,556	46,13,335	0

C. By-products

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Consumption during the pervious year	Sales during the pervious year	Closing stock	Shortage/excess, if any
1	Aluminium Scrap	kilograms	4,617	0	28,091	25,493	7,215	0
2	Copper Scrap	kilograms	0	0	17,300	14,772	2,528	0
3	GI Scrap	kilograms	14,512	0	7,383	0	21,895	0
4	PVC Scrap	kilograms	10,300	0	1,42,806	1,31,545	21,561	0
5	XLPE Scrap	kilograms	22,885	0	3,075	0	25,960	0

36.(a). Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause (e) of clause (22) of section 2 ?

Please furnish the following details:-

Sl. No.	Amount received	Date of receipt
No records added		

37. Whether any cost audit was carried out ?

Yes

Give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor.

NO DISQUALIFICATION OR DISAGREEMENT WAS REPORTED/ IDENTIFIED BY THE COST AUDITOR. DATE OF COST AUDIT REPORT: 31ST AUGUST 2021

38. Whether any audit was conducted under the Central Excise Act, 1944 ?

**N
o**

Give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.

39. Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services as may be reported/identified by the auditor. ?

**N
o**

give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.

40. Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

Sl. No.	Particulars	Previous Year			%	Preceding previous Year			%
(a)	Total turnover of the assessee	1751309869				1712149092			
(b)	Gross profit / Turnover	328676576	1751309869	18.77		297293932	1712149092	17.36	
(c)	Net profit / Turnover	57934464	1751309869	3.31		49248664	1712149092	2.88	
(d)	Stock-in-Trade / Turnover	555746657	1751309869	31.73		419315701	1712149092	24.49	
(e)	Material consumed / Finished goods produced	0	0	0		0	0	0	

41. Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth-tax Act, 1957 alongwith details of relevant proceedings.

Sl. No.	Financial year to which demand/refund relates to	Name of other Tax law	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks
No records added						

42.a. Whether the assessee is required to furnish statement in Form No. 61 or Form No. 61A or Form No. 61B ?

Yes

b. Please furnish

Sl. No.	Income tax Department Reporting Entity Identification Number	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the Form contains information about all details/ furnished transactions which are required to be reported ?	Please furnish list of the details/transactions which are not reported.
1	AAMCA4908LAZ294	Form No.61A	30-Jun-2021	07-Oct-2021	Yes	

43.a. Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286 ?

**N
o**

b. Please furnish the following details:

Date of furnishing of report

c. Please enter expected date of furnishing the report

44. Break-up of total expenditure of entities registered or not registered under the GST: (This Clause is kept in abeyance till 31st March, 2022)

Sl. No.	Total amount of Expenditure incurred during the year	Expenditure in respect of entities registered under GST				Expenditure relating to entities not registered under GST
		Relating to goods or services exempt from GST	Relating to entities falling under composition scheme	Relating to other registered entities	Total payment to registered entities	
	₹ 0	₹ 0	₹ 0	₹ 0	₹ 0	₹ 0

Accountant Details

Accountant Details

Name	RAJEEV KUMAR SINGHAL
Membership Number	077834
FRN (Firm Registration Number)	0008692C
Address	175, OPPOSITE SHIV MANDIR FIRST FLOOR, MAIN ROAD DWRAKAPURI, , , 31-Uttar Pradesh, 91-India, Pincode - 251001

Place	MUZAFFARNAGAR
Date	15-Feb-2022

Additions Details (From Point No.18)								
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value (1)	Adjustments on Account of			Total Value of Purchases (B) (1+2+3+4)
					CENVAT (2)	Change in Rate of Exchange (3)	subsidy or grant or reimbursement, by whatever name called (4)	
Building @ 10%								
	1	12-May-2020	12-May-2020	₹ 2,71,13,282	₹ 0	₹ 0	₹ 0	₹ 2,71,13,282
	2	17-Oct-2020	17-Oct-2020	₹ 69,82,423	₹ 0	₹ 0	₹ 0	₹ 69,82,423
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value (1)	Adjustments on Account of			Total Value of Purchases (B) (1+2+3+4)
					CENVAT (2)	Change in Rate of Exchange (3)	subsidy or grant or reimbursement, by whatever name called (4)	
Furnitures & Fittings @ 10%								
	1	15-Sep-2020	15-Sep-2020	₹ 99,600	₹ 0	₹ 0	₹ 0	₹ 99,600
	2	25-Dec-2020	25-Dec-2020	₹ 35,73,328	₹ 0	₹ 0	₹ 0	₹ 35,73,328
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value (1)	Adjustments on Account of			Total Value of Purchases (B) (1+2+3+4)
					CENVAT (2)	Change in Rate of Exchange (3)	subsidy or grant or reimbursement, by whatever name called (4)	
Plant and Machinery @ 15%								
	1	15-Sep-2020	15-Sep-2020	₹ 6,05,17,170	₹ 0	₹ 0	₹ 0	₹ 6,05,17,170
	2	02-Jan-2021	02-Jan-2021	₹ 1,89,89,575	₹ 0	₹ 0	₹ 0	₹ 1,89,89,575
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value (1)	Adjustments on Account of			Total Value of Purchases (B) (1+2+3+4)
					CENVAT (2)	Change in Rate of Exchange (3)	subsidy or grant or reimbursement, by whatever name called (4)	
Plant and Machinery @ 40%								
	1	24-Aug-2020	24-Aug-2020	₹ 1,07,607	₹ 0	₹ 0	₹ 0	₹ 1,07,607
	2	22-Nov-2020	22-Nov-2020	₹ 10,29,191	₹ 0	₹ 0	₹ 0	₹ 10,29,191

Deductions Details (From Point No.18)

Description of the Block of Assets/Class of Assets	Sl. No.	Date of Sale	Amount	Whether deletions are out of purchases put to use for less than 180 days
Building @ 10%				
No records added				
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Sale	Amount	Whether deletions are out of purchases put to use for less than 180 days
Furnitures & Fittings @ 10%				
No records added				
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Sale	Amount	Whether deletions are out of purchases put to use for less than 180 days
Plant and Machinery @ 15%				
	1	31-Mar-2021	₹ 2,50,000	☐
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Sale	Amount	Whether deletions are out of purchases put to use for less than 180 days
Plant and Machinery @ 40%				
No records added				

This form has been digitally signed by **RAJEEV KUMAR SINGHAL** having PAN **AKKPS0122M** from IP Address **MUZAFFARNAGAR** on **15/02/2022 11:20:53 AM** Dsc Sl.No and issuer ,C=IN,O=Pantagon Sign Securities Pvt. Ltd.,OU=Certifying Authority



INDEPENDENT AUDITOR'S REPORT

To
The Members
V-Marc India Limited
(Formerly Known as Asian Galaxy Private Limited)
Plot No. 3, 4, 18 & 20A
Sector IIDC Sidcul Haridwar, 249403
Uttarakhand

REPORT ON THE AUDIT OF THE STANDALONE STANDALONES

OPINION

We have audited the standalone standalones of **V-MARC INDIA LIMITED** ("the Company"), which comprise the balance sheet as at **31st MARCH 2021**, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the period ended, and notes to the standalones, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone standalones").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalones give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and profit/loss, changes in equity and its cash flows for the period ended on that date.

BASIS FOR OPINION

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



KEY AUDIT MATTERS

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

"We have determined that there are no key audit matters to communicate in our report."

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone standalone and our auditors' report thereon. Our opinion on the standalone standalone does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone standalone, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone standalone or our knowledge obtained in the 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 STANDALONE STANDALONES

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone standalone that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were



operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 Companies Act, 2013, 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 standalone 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 auditors' 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.

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



REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 1 As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2 As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d) In our opinion, the aforesaid standalone standalones comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Standalones.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

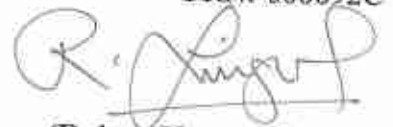


- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
3. With respect to the matter to be included in the Auditors' Report under section 197(16):

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



For **Rajeev Singal & Co.**
Chartered Accountants
FRN:-008692C


(**Rajeev Kumar Singhal**)
Partner
M.No:- 077834

Place: Haridwar
Date: 05th July, 2021
UDIN: 21077834AAAADJ3796

ANNEXURE -A" TO THE INDEPENDENT AUDITORS' REPORT

With reference to the Annexure A referred to in the Independent Auditor's Report to the members of the Company on the standalones for the year ended 31 March 2021, we report the following:

- i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
(b) The fixed assets have been properly verified by the management at reasonable intervals by the management and no material discrepancies were noticed on such verification.
(c) The title deeds of immovable properties are held in the name of the company.
- ii) (a) The management has conducted the physical verification of inventory reasonable intervals.
(b) No material discrepancies were noticed on such verification.
- iii) According to information and explanations given to us the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company .
- iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and securities given.
- v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi) As informed to us, the maintenance of Cost Records has been specified by the Central Government under sub section (1) of Section 148 of the Act, in respect of the activities carried on by the company and the same has been made and maintained.
- vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities.
According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income-tax, Goods and Services tax, duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2021, for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us, there are no dues of Income-tax or Sales tax or Service tax or Goods and Services tax or duty of Customs or duty of Excise or Value added tax which have not been deposited by the Company on account of disputes, except for the following:

Nature of Demand	Financial Year/Assessment Year	Amount(Rs.)
Income Tax	2013-14/2014-15	72010.00
Income Tax	2017-18/2018-19	107960.00
Income Tax	2018-19/2019-20	53620.00



- viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks/ financial institutions or from the government. The Company has not taken any issued any debentures during the year.
- ix) In our opinion, and according to the information and explanations given to us, the money raised by way of term loans have been applied for the purpose for which they were obtained. The company is in the process of raising money by way of initial public offer through book building process. However, the company has not raised any money during the year, hence end use is not commented upon.
- x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- xi) According to the information and explanations provided by the management, managerial remuneration has been paid/ provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii) According to the information and explanations given to us, in our opinion, the Company is not a Nidhi Company as prescribed under Section 406 of the Act.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the standalone standalones as required by the applicable accounting standards.
- xiv) Based upon the audit procedures performed and the information and explanations given by the management, The Company has made preferential allotment of shares through Private Placement during the year. The company has disclosed the end use of Money received from Preferential Private Placement raised during the year in Note 2(6) of Notes to the standalone Standalones.
- xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company .
- xvi) According to the information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.



For **Rajeev Singal & Co.**
Chartered Accountants
FRN:-008692C


(**Rajeev Kumar Singhal**)

Partner
M.No:- 077834

Place: Haridwar
Date :05th July,2021
UDIN: 21077834AAAADJ3796

"ANNEXURE B" TO THE INDEPENDENT AUDITORS' REPORT

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (1) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over standalone financial reporting of V-MARC INDIA LIMITED ("the Company") as of March 31st, 2021 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

AUDITORS' RESPONSIBILITY

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over standalone financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING



A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalones for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalones in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorities of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalones.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to standalone standalones and such internal financial controls with reference to standalone standalones were operating effectively as at 31 March 2021, based on the internal control with reference to standalones criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.



For **Rajeev Singal & Co.**

Chartered Accountants

FRN:-008692C


(**Rajeev Kumar Singhal**)

Partner

M.No:- 077834

Place: Haridwar

Date :05th July, 2021

UDIN: 21077834AAAADJ3796

V-MARC INDIA LIMITED
(FORMERLY KNOWN AS ASIAN GALAXY PRIVATE LIMITED)
CIN-U31908UR2014PLC001066
BALANCE SHEET AS AT 31ST MARCH 2021

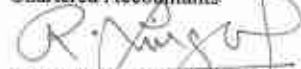
PARTICULARS	NOTE	As on March 31,2021	As on March 31,2020
I Equity & Liabilities:-			
1) Shareholder's Funds			
(a) Share Capital	2	16,78,56,960	15,94,56,960
(b) Reserves and Surplus	3	25,15,20,136	19,35,85,671
		41,93,77,096	35,30,42,631
2) Share Application Money pending Allotment			
3) Non-Current Liabilities			
(a) Long Term Borrowings	4	7,11,85,097	4,71,22,904
(b) Deferred Tax Liabilities (Net)			
(c) Other Long Term Liabilities	5	55,50,783	1,25,05,983
(d) Long Term Provisions	6	57,65,191	51,00,404
		8,25,01,071	6,47,29,291
4) Current Liabilities			
(a) Short Term Borrowings	7	39,07,29,003	38,75,59,715
(b) Trade Payables	8	35,04,65,942	44,70,46,771
(c) Other Current Liabilities	9	5,82,52,031	3,72,74,740
(d) Short Term Provisions	10	1,03,11,453	1,74,93,946
		80,97,58,429	88,93,75,172
Total Rs.		1,31,16,36,595	1,30,71,47,094
II. Assets			
1) Non-Current Assets:			
(a) Property Plant & Equipments	11		
(i) Tangible Assets		19,96,69,810	10,02,91,636
(ii) Intangible Assets		-	-
(iii) Capital work-in-progress		88,60,135	10,35,84,740
(iv) Intangible assets under development		-	-
(b) Non-current Investments		-	-
(c) Deferred Tax Assets (Net)	12	9,59,147	15,81,123
(d) Long Term Loan & Advances	13	20,92,640	24,70,134
(e) Other Non-current Assets	14	1,79,49,028	1,52,89,911
		22,95,30,760	22,32,17,544
2) Current Assets			
(a) Current Investments			
(b) Inventories	15	55,57,46,657	41,93,15,701
(c) Trade Receivables	16	34,84,53,010	57,48,90,976
(d) Cash and Cash Equivalents	17	6,48,503	1,06,19,272
(e) Short-term Loans and Advances	18	5,21,64,028	6,62,32,995
(f) Other Current Assets	19	12,50,93,637	1,28,70,606
		1,08,21,05,834	1,08,39,29,550
Total Rs.		1,31,16,36,595	1,30,71,47,094

The Accompanying Notes (1-33) are integral part of these financial statements

As per Our Separate Report on Even date.

For Rajeev Singal & Co

Chartered Accountants



(CA Rajeev Kumar Singhal)

Partner

M No 077834

FRN: 008692C

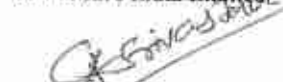
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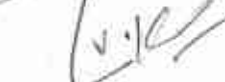
Date: 05th July, 2021

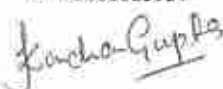
Place: Haridwar

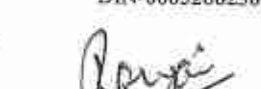


For & on behalf of the Board of Directors
of V- Marc India Limited


Sandeep Kumar Srivastava
Director
DIN-0008685957


Vikas Garg
Managing Director
DIN-0005268238


Kanchan Gupta
Company Secretary


Ranjan Kumar Sawarna
Chief Financial Officer

(FORMERLY KNOWN AS ASIAN GALAXY PRIVATE LIMITED)
CIN-U31908UR2014PLC001066
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDING 31ST March 2021

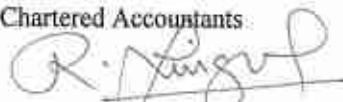
PARTICULARS	NOTE	Amount in Rs. For the Year Ended	
		March 31,2021	March 31,2020
I Revenue from operations	20	1,75,13,09,869	1,71,21,49,092
II. Other Income	21	36,88,785	42,94,891
III Total Revenue (I+II)		1,75,49,98,654	1,71,64,43,983
IV Expenses:			
Cost of Raw Materials Consumed	22	1,49,33,82,963	1,44,76,80,523
Changes in inventories of FG, WIP and Stock-in-Trade	23	(12,38,12,545)	(10,50,03,886)
Employee benefit expenses	24	8,05,10,032	9,17,37,755
Financial costs	25	5,22,97,812	6,01,46,400
Depreciation and amortization expenses	26	1,88,68,451	1,00,82,463
Other expenses	27	15,44,24,501	14,28,99,662
Total Expenses (IV)		1,67,56,71,213	1,64,75,42,917
V Profit before exceptional and extraordinary items and tax (III-IV)		7,93,27,441	6,89,01,066
VI Exceptional Items		-	-
VII Profit before extraordinary items and tax (V-VI)		7,93,27,441	6,89,01,066
VIII Extraordinary Items		-	-
IX Profit before tax (VII-VIII)		7,93,27,441	6,89,01,066
X Tax Expenses			
(i) Current Taxes		2,07,71,001	1,99,25,871
(ii) Deferred Tax		6,21,976	(2,73,469)
XI Profit(Loss) for the period from continuing operations (IX-X)		5,79,34,464	4,92,48,664
XII Profit(Loss) from the period from discontinuing operations		-	-
XIII Tax Expense of discontinuing operations		-	-
XIV Profit(Loss) from the period from discontinuing operations after Tax (XII-XIII)		-	-
XV Profit/(Loss) for the period (XI+XIV)		5,79,34,464	4,92,48,664
XVI- Earning per Equity Share			
Basic		3.45	3.09
Diluted		3.45	3.09

The Accompanying Notes (1-33) are integral part of these financial statements

As per Our Separate Report on Even date.

For Rajeev Singal & Co

Chartered Accountants



(CA Rajeev Kumar Singhal)

Partner

M No 077834

FRN: 008692C

UDIN-21077834AAAA003796

Date: 05th July, 2021

Place: Haridwar



For & on behalf of the Board of Directors
of V- Marc India Limited


Sandeep Kumar Srivastava

Director

DIN-0008685957

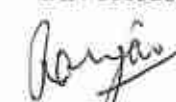

Vikas Garg

Managing Director

DIN-0005268238


Kanchan Gupta

Company Secretary


Ranjan Kumar Sawarna

Chief Financial Officer

V-MARC INDIA LIMITED
(FORMERLY KNOWN AS ASIAN GALAXY PRIVATE LTD.)
CIN-U31908UR2014PLC001066
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST March 2021

Particulars	As on March 31,2021	As on March 31,2020
Cash Flow from Operating Activities		
Profit/(Loss) Before Extraordinary Losses & Tax	7,93,27,441	6,89,01,066
Adjustment for		
Depreciation	1,88,68,451	1,00,82,463
Finance Cost	4,34,05,034	4,51,25,229
Non Operating Income	(35,48,168)	(38,23,237)
Operating cash flow before working capital changes	13,80,52,758	12,02,85,521
Decrease/(Increase) in Other Current Assets		
Inventories	(13,64,30,956)	(11,04,95,041)
Trade Receivables	22,64,37,966	(25,27,44,835)
Short Loans & Advances	1,40,68,967	(42,00,223)
Other Current Assets	(11,22,23,031)	35,52,273
Other Non Current Assets	(26,59,117)	(27,24,865)
(Decrease)/Increase in Current Liabilities/Non Current Liability		
Trade Payables	(9,65,80,829)	27,90,77,481
Other Current Liabilities	2,09,77,291	1,46,57,121
Short term Provisions	(71,82,493)	14,61,704
Short term borrowings	31,69,288	5,58,50,726
Other Long term Liability	(69,55,200)	79,21,075
Other Long term Provisions	6,64,787	28,84,713
	(9,67,13,326)	(47,59,871)
Cash flow from Extraordinary items	-	-
Cash generated from operations	4,13,39,432	11,55,25,650
Income Tax Paid	2,07,71,001	1,99,25,871
Cash Flow from Operating activities (A)	2,05,68,431	9,55,99,779
Cash Flow from Investing activities		
Non-Operating Income	35,48,168	38,23,237
Purchase of Fixed Assets	(2,30,88,183)	(8,02,95,811)
Decrease in Depreciation Reserve	(4,33,837)	-
Sale/(Purchase) of Property Plant & Equipment	-	-
Increase/(Decrease) in Long Term Loan & Advances	3,77,494	1,82,70,814
Increase in Non Current Investment/Assets	-	-
Net Cash from Investing activities (B)	(1,95,96,358)	(5,82,01,760)
Cash Flow from Financing activities		
Proceeds from Share Application Money	-	-
Proceeds from Share Capital	84,00,000	-
Proceeds/(Repayment) from/to Long term borrowings (Net)	2,40,62,193	1,75,39,244
Proceeds from security Premium	-	-
Finance Cost	(4,34,05,034)	(4,51,25,229)
Net Cash Flow from Financing activities (C)	(1,09,42,841)	(2,75,85,985)
Net Increase in Cash & Cash Equivalents(A+B+C)	(99,70,768)	98,12,034
Cash & Cash Equivalents (Refer Note 17)		
- At the beginning of the year	1,06,19,271	8,07,237
- At the end of the year	6,48,503	1,06,19,271

The Accompanying Notes (1-33) are integral part of these financial statements.

As per Our Separate Report
For Rajeev Singal & Co
Chartered Accountants

(CA Rajeev Kumar Singhal)
Partner

M.No 077834

FRN: 008692C

UDZM-21077834AAAA003796

Date: 05th July, 2021

Place: Haridwar



For & on behalf of the Board of Directors
of V- Marc India Limited

Sandeep Kumar Srivastava
Director
DIN-0008685957

Kanchan Gupta
Company Secretary

Vikas Garg
Managing Director
DIN-0005268238

Ranjan Kumar Sawarna
Chief Financial Officer

V -MARC INDIA LIMITED
FORMERLY KNOWN AS ASIAN GALAXY PRIVATE LIMITED
(CIN-U31908UR2014PLC001066)

NOTE NO. 1

NOTES FORMING PART OF THE BALANCE SHEET AS ON 31.03.2021 AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31.03.2021

Significant Accounting Policies and Notes to accounts

Corporate Information

The Company was incorporated on 04.03.2014. Earlier, the Company was having two units one at plot no. 3-4, Sec. IIDC, SIDCUL, Haridwar while another Unit at Plot No. 18 and 20 A, Sec. 88 and IIDC, SIDCUL, Haridwar. Both Units were engaged in Manufacturing of PVC Insulated Wires & Cables.

Significant Accounting Policies

SIGNIFICANT ACCOUNTING POLICIES

1. Use of Estimates

The preparation of Summary Financial Information in conformity with GAAP requires that the management of the Company to make estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. Examples of such estimates include the useful lives of property, plant and equipment and intangible assets, provision for doubtful debts/ advances, future obligations in respect of retirement benefit plans, etc. Difference, if any, between the actual results and estimates is recognized in the period in which the results are known.

2. Accounting Assumptions:-

(i) Going Concern:-

The enterprise is normally viewed as a going concern, that is, as continuing in operation for the foreseeable future. It is assumed that the enterprise has neither the intention nor the necessity of liquidation or of curtailing materially the scale of the operations.

(ii) Consistency:-

It is assumed that accounting policies are consistent from one period to another.

(iii) Accrual:-

Revenues and costs are accrued, that is, recognized as they are earned or incurred (and not as money is received or paid) and recorded in the financial statements of the periods to which they relate. (The considerations affecting the process of matching costs with revenues under the accrual assumption are not dealt with in this Statement.)

3. Valuation of Inventories

Stock of Finished goods are valued at lower of Cost of material consumed plus manufacturing expenses incidental there to or market value. Scrap is valued lower at cost or market value.



V -MARC INDIA LIMITED
FORMERLY KNOWN AS ASIAN GALAXY PRIVATE LIMITED
(CIN-U31908UR2014PLC001066)

4. Cash Flow Statements

Cash flows are reported using the indirect method as set out in accounting standard -3 on cash flow statement issued by the Institute of Chartered accountants of India.

5. Depreciation and Amortization

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible fixed assets has been provided on the WDV method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

6. Revenue Recognition

- Revenue is recognized to the extent it is possible that economic benefits will flow to the company and the revenue can be reliably measured and there is a reasonable certainty regarding ultimate collection.
- Revenue from sale of materials/ products is recognized on transfer of all significant risks and rewards of ownership of the goods to the customers, which generally coincides with the dispatch of goods. Sales are stated exclusive of GST/ VAT, trade discounts and sales returns.
- Interest income is recognized on a time proportionate basis taking into account the amount outstanding and the rate applicable.
- Revenue in respect of other income is recognized when no significant uncertainty as to its determination or realization exists.

7. Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment (if any). The cost of a property, plant and equipment comprises its purchase price and any attributable to cost of bringing the asset to its working condition for its intended use. Expenditure on addition, improvements and renewals is capitalized and expenditure for maintenance and repair is charged to Profit and Loss account.

8. Earnings per Share

Basic Earnings per Share is calculated by dividing the net profit after tax for the year attributable to Equity Shareholders of the Company by the weighted average number of Equity Shares outstanding at the end of the year. Diluted earnings per share is calculated by dividing net profit attributable to equity shareholders (after adjustment for diluted earnings) by average number of weighted equity share outstanding at the end of the year.



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9. Taxes on Income

Tax expenses comprise of current and deferred tax

Current tax is measured at the amount expected to be paid on the basis of relief and deductions available in accordance with the provisions of Indian Income Tax Act, 1961 and includes Minimum Alternate Tax ("MAT") paid by the company on book profits in accordance with the provisions of the Income Tax Act, 1961. MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period and will be able to set off such MAT credit entitlement.

Deferred income tax reflects the impact of the current year reversible timing differences between the taxable income and accounting income for the Year and reversal of timing differences of the earlier Year. Deferred tax is measured based on the tax rates and tax laws enacted or substantively enacted as at the balance sheet date. Deferred tax assets are recognised only to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

In FY 2019-20 and onwards, in pursuant to section 115BAA of the Income Tax Act, 1961 announced by Government of India through Taxation Law (Amendment) Bill, 2019, the company has as irrevocable option of shifting to lower tax rates along with consequent reduction in certain tax incentives including lapse of accumulated MAT Credit.

10. Impairment of Assets:

An Asset is considered as impaired in accordance with AS -28 "Impairment of Assets" when at the balance sheet date there are indications of impairment and the carrying amount of the asset, or where applicable the cash generating unit to which the assets belongs, exceeds its recoverable amount (i.e. the higher of the assets net selling price and value in use). In assessing the value in use, the estimated future cash flows expected from the continuing use of asset and from its ultimate disposal are discounted to their present values using a predetermined discount rate. The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the profit and loss account.

11. Provision of Contingent Liabilities

Contingent Liabilities as defined in AS 29 on "Provision, Contingent Liabilities and Contingent Assets" are disclosed here. Provision is made if it becomes probable that an outflow of future economic benefits will be required for an item previously dealt with as a contingent liability.

12. Retirement Benefits to Employees

Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages, and bonus etc. are recognized in the Statement of Profit and Loss in the period in which the employee renders the related service.



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Long term employee benefits

i) Defined contribution plan:

Provident fund and employees' state insurance schemes:

All employees of the Company are entitled to receive benefits under the Provident Fund, which is a defined contribution plan. Both the employee and the employer make monthly contributions to the plan at a predetermined rate (presently 12%) of the employees' basic salary (subject to a maximum basic salary, as per the provisions of The Employees Provident Fund & Miscellaneous Provisions Act, 1952). These contributions are made to the fund administered and managed by the Government of India. In addition, some employees of the Company are covered under the employees' state insurance scheme, which is also a defined contribution scheme recognized and administered by the Government of India.

The Company's contributions to both these schemes are expensed off in the Statement of Profit and Loss. The Company has no further obligations under these plans beyond its monthly contributions.

ii) Defined benefit plan:

a) *Gratuity:*

The company pays gratuity as per Gratuity Act and hence the company has started to create provisions in Books of Accounts for payment of Gratuity as per Actuarial Valuation report.

b) *Leave Encashment:*

As per company Policy, Leave Encashment is paid to employee at the of Retirement/Leaving from Organization. In current year company has created provision on the basis of Actuarial Valuation Report.

13. Government Grant

Government Grants are recognized when there is a reasonable assurance that the same will be received. Revenue grants are recognized in the Statement of Profit and Loss. Capital grants relating to specific fixed assets are reduced from the gross value of the respective Fixed Assets. Other capital grants are credited to Capital Reserve.



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14. Borrowing Cost

Borrowing costs are determined in accordance with the provisions of Accounting Standard – 16. Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

15. *Provisions, contingent liabilities and contingent assets provisions*

Provisions are recognized when the Company has a present obligation as a result of past events and it is more likely that an outflow of resources will be required to settle the obligations and the amount has been reliably estimated. Such provisions are not discounted to their present value and are determined based on the management's estimation of the obligation required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect management's current estimates.

Contingent liabilities

A disclosure for a contingent liability is made where it is more likely than not that a present obligation or possible obligation may result in or involve an outflow of resources. When no present or possible obligation exists and the possibility of an outflow of resources is remote, no disclosure is made.

Contingent assets

Contingent assets are neither recorded nor disclosed in the financial statements.

16. Current Assets, Loans and Advances

The balance under item of Sundry Debtors, Loans and Advances and Current liabilities are subject to confirmation and reconciliation and consequential adjustments, wherever applicable. However in the opinion of the Management, the realizable value of the current assets, loans and advances in the ordinary course of business will not be less than the value at which they are stated in the Balance Sheet.

17. In the opinion of the board of directors, the current assets, loans and advances are approximately of the same value if realized in the ordinary courses of business and the provision for all known liabilities is adequately made and not in excess of the amount reasonably consider necessary.



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NOTES TO FINANCIAL STATEMENTS

NOTE No 2 :SHARE CAPITAL

Amount in Rs

S No	Particulars	As on March 31,2021	As on March 31,2020
1	Authorised Share Capital 2,50,00,000 Equity Shares of Rs. 10/- par value. (PY. 2,00,00,000 Equity Shares of Rs. 10/- par value.) Total Rs	25,00,00,000 25,00,00,000	20,00,00,000 20,00,00,000
2	Issued, Subscribed & Paid Up Share Capital (16,78,56,960/- (P.Y 1,59,45,696/-) Equity Shares of Rs. 10/-each Total (Rs.)	16,78,56,960 16,78,56,960	15,94,56,960 15,94,56,960
3	RECONCILIATION OF SHARE CAPITAL		
	Particulars	Equity Shares Number	Equity Shares Number
	Shares Outstanding at the beginning of the year	1,59,45,696	1,59,45,696
	Shares issued during the year	8,40,000	-
	Shares bought back during the year	-	-
	Shares Outstanding at the end of the year	1,67,85,696	1,59,45,696
4	The company has only one class of equity shares having a par value of Rs.10.00 per share. Each shareholder is eligible for one vote per share. In the event of liquidation of the company, the holders of shares shall be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.		
5	NAME OF SHARE HOLDERS HOLDING SHARES MORE THAN 5%		
S No	Particulars	As on March 31,2021	As on March 31,2020
	Name of Shareholders	No. of Shares held	No. of Shares held
a)	<i>Equity Shares fully paid up</i>		
1	Mr. Vikas Garg	1,25,92,100	1,25,97,100
2	Ms. Meenakshi Garg	33,48,596	33,48,596
3	Mr.Madhukar Chimanlal Sheth	8,40,000	-
	Total (Rs.)	1,67,80,696	1,59,45,696
b)	<i>%age of Equity Shares Held</i>	%age of Shares Held	
1	Mr. Vikas Garg	75.04	79.00
2	Ms. Meenakshi Garg	19.96	21.00
3	Mr.Madhukar Chimanlal Sheth	5.01	-
	Total	100	100
6	The company has issued and allotted 8,40,000/- equity shares of Rs. 10 each through preferential allotment through private placement on 15.03.2021 at issue price of Rs. 39/- per equity share(including premium of Rs. 29 per equity share) aggregating to Rs.3,27,60,000/-. Pursuant to the allotment of equity shares in Private Placement, the paid up equity share capital of the company stands increased at Rs.16,78,56,960/- Issue Expenses amounting to Rs. 2,43,60,000/- incurred in relation to IPO for fresh issue of shares to general public have been charged off against the Securities Premium Account in accordance with the provisions of Section 52 of the Companies Act, 2013. Proceeds of private placement issue has been utilised as under as per the object of the issue.		
	End Use		
	General Corporate Purpose		3,27,60,000

NOTE No. 3. RESERVE & SURPLUS

S No	Particulars	As on March 31,2021	As on March 31,2020
	Surplus (Profit & Loss Account)		
	Opening Balance	19,35,85,671	14,43,37,007
	Add : Addition during the F.Y.	5,79,34,464	4,92,48,664
	Total (Rs.)	25,15,20,136	19,35,85,671



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NOTES TO FINANCIAL STATEMENTS

Amount in Rs

NOTE No. 4. LONG TERM BORROWINGS

S.No.	Long Term Borrowings (* & **)	As on March 31,2021	As on March 31,2020
A)	Secured Borrowings		
1	Term Loan from Punjab National Bank	43,78,971	61,77,791
2	Vehicle Loan from Punjab National Bank (Hyp. Swift Car)	4,83,805	5,83,097
3	Vehicle Loan from Punjab National Bank (Hyp.-Ertiga Car)	7,83,227	8,99,421
4	Vehicle Loan from Punjab National Bank (Hyp.-Fortuner Car)	20,00,850	23,21,013
5	SME Equipment Loan from ECL Finance Limited	20,69,107	1,42,64,562
6	SME Equipment Loan from ECL Finance Limited	89,26,215	52,85,358
7	GECL Working Capital Loan from Punjab National Bank	16,11,299	2,94,61,900
8	GECL Working Capital Loan from Punjab National Bank	7,04,45,873	-
9	GECL Working Capital Loan from ICICI Bank Limited	99,19,516	-
B	Unsecured Borrowings:-		
1	Loan From Related Party (Director) Mr Vikas Garg	-	15,00,000
	Less :-Current Maturities of Long Term Borrowings disclosed under the head "Other Current liabilities"***	(2,94,33,766)	(1,33,70,238)
	Total (Rs.) A+B	7,11,85,097	4,71,22,904

*There is no default in Repayment of Loan.

** Terms & Conditions of above loans are as under:- (In Chronological manner)

S.No.	Name of Bank	Nature of Facility & Sanctioned Limit	Rate of Interest/Margin	Primary Security	Terms of Repayment
1	Punjab National Bank	Term Loan of Rs. 1.65 Cr.	MCLR(1 year) 8.30%+1.30% =9.60% p.a	Hypothecation of Stocks of Raw Material, Semi Finished and packing material of the company and charge on Block Assets of the company including factory land and building	Repayable in 84 Installments of Rs. 3.33Lac/- commencing w.e.f. September,2019
Collateral Security : a) Factory Land & Building situated at Plot No 3, Sector IIDC, IIE, SIDCUL, Haridwar vide registered lease deed no 4271/4272 dated 12.05.2016 b) Factory Land & Building situated at Plot No 4, Sector IIDC, IIE, SIDCUL, Haridwar vide registered lease deed no 8903 dated 08.12.2009 c) Factory Land & Building situated at Plot No 18, Sector IIDC, IIE, SIDCUL, Haridwar vide registered lease deed no 3986 dated 10.04.2012 d) Factory Land & Building situated at Plot No 15, Sector IIDC, IIE, SIDCUL, Haridwar vide registered lease deed no 7671 dated 21.09.2016 e) Residential House Situated at Plot No N-327, Shivalik Nagar, Phase -III, Haridwar vide sales deed no 1644 dated 01.03.2013					
2	Punjab National Bank	Car Loan of Rs. 7.00 Laes	MCLR(1 year) 8.45%+0.60% =9.05% p.a	Car-Maruti Dezire-VDI	Repayable in 84 Installments - commencing w.e.f. October ,2018
3	Punjab National Bank	Car Loan of Rs. 9.60 Laes	MCLR(1 year) 8.30%+0.60% =8.90% p.a	Car-Maruti Suzuki Ertiga	Repayable in 84 Installments of Rs. 15397/- commencing w.e.f. September,2019
4	Punjab National Bank	Car Loan of Rs. 28 Laes	MCLR(1 year) 8.45%+0.60% =9.05% p.a	Car-Toyota Fortuner	Repayable in 84 Installments of Rs. 45,121/- commencing w.e.f. September,2018
5	ECL Finance Limited, Delhi	SME Equipment Loan- Rs. 91,50,000/-	Fixed at 10.75% p.a	Plant & Machinery	Repayable in 32 EMI of Rs. 2,98,473/-
6	ECL Finance Limited, Delhi	SME Equipment Loan- Rs. 1,70,50,000/-	Fixed at 11.00% p.a	Plant & Machinery	Repayable in 32 EMI of Rs. 5,58,213/-
7	Punjab National Bank	Guaranteed Emergency Credit Line Working Capital Loan due to COVID-19 for Rs. 3.05 Cr	RRLR	As per Existing Facility	Repayable in 18 Months after Moratorium period of 6 Months from the date of Disbursement
8	Punjab National Bank	Guaranteed Emergency Credit Line Working Capital Loan due to COVID-19 for Rs. 7 Cr	RLLR 6.65% +0.85%= 7.50% p.a	As per Existing Facility	4 Years from the date of Disbursement including 12 Month Moratorium
9	ICICI Bank Limited	Guaranteed Emergency Credit Line Working Capital Loan due to COVID-19 for Rs. 99,19,516.40	EBLR 7.70%+0.55% =8.25% p.a	As per Existing Facility	4 Years from the date of Disbursement
10	Vikas Garg	Loans from Director	Nil	NA	NA



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***** Current Maturities of Long Term Borrowings:**

S.No.	Particulars	As on March 31,2021	As on March 31,2020
	Secured Borrowings		
1	Term Loan from Punjab National Bank	39,96,000	42,70,791
2	Vehicle Loan from Punjab National Bank (Hyp. Swift Car)	1,01,617	91,652
3	Vehicle Loan from Punjab National Bank (Hyp.-Ertiga Car)	1,28,461	1,08,775
4	Vehicle Loan from Punjab National Bank (Hyp.-Fortuner Car)	3,96,808	3,44,422
5	SME Equipment Loan from ECL Finance Limited	20,69,107	32,16,251
6	SME Equipment Loan from ECL Finance Limited	61,41,653	53,38,347
7	GECL Working Capital Loan from Punjab National Bank	16,11,299	-
8	GECL Working Capital Loan from Punjab National Bank	1,36,11,111	-
9	GECL Working Capital Loan from ICICI Bank Limited	13,77,710	-
	Total (Rs.)	2,94,33,766	1,33,70,238

NOTE NO. 5 OTHER LONG TERM LIABILITIES :

S No	Other Long Term Liabilities	As on March 31,2021	As on March 31,2020
1	Sundry Creditors For Fixed Assets	55,50,783	1,25,05,983
	Total (Rs.)	55,50,783	1,25,05,983

NOTE NO. 6. LONG TERM PROVISIONS:

S No	Long Term Provisions	As on March 31,2021	As on March 31,2020
1	Leave Encashment	8,98,426	8,82,227
2	Gratuity	48,66,765	42,18,177
	Total (Rs.)	57,65,191	51,00,404

NOTE NO. 7 SHORT TERM BORROWINGS :

S.No.	Short Term Borrowings	As on March 31,2021	As on March 31,2020
1	From Punjab National Bank	30,63,75,503	30,77,11,705
2	From ICICI Bank Limited	4,99,50,681	4,99,21,653
3	From National Small Industries Co. Ltd.	2,97,89,115	2,99,26,357
4	From ICICI Bank Limited-Non Fund Based Limit	-	-
5	From Punjab National Bank-FCTL	46,13,705	-
	Total (Rs.)	39,07,29,003	38,75,59,715

S. No.	Name of Bank	Nature of Facility & Sanctioned Limit	Rate of Interest/Margin	Primary Security	Terms of Repayment
1	Punjab National Bank	Working Capital Limit-Fund Based for Rs. 30.50 Cr. And Non-Fund Based Limit of Rs. 23 Cr	MCLR(1 year) 8.30%+1.30% =9.60% pa	Hypothecation of Stocks of Raw Material, Semi Finished and packing material of the company and charge on Block Assets of the company including factory land and building	Repayable on Demand
	Collateral Security:				
2	ICICI Bank Limited	CC Limit of Rs. 4 Cr.+ Rs. 30 Crore LC Limit	MCLR(6M)+1.25 %	First Pari passu Charge on all movable assets & Book Debts	Repayable on Due Date
	Collateral Security ; a) Exclusive Charge of Factory land in the name of V Marc Electricals Private Limited situated at Plot No B -18, Sector-1 Kotdwar, Uttaranchal, Siggaddi, Growth Center Industrial Area, Kotdwar-246149 b) An Intermediary Industrial Property situated at Khasra No. 2& 6 Mukarrabpur, Tehsil Roorkee Distt. Haridwar c) Corporate Guarantee of V-Marc Electricals Private Limited and unconditional guarantee of Directors of the Company				
3	National Small Industry Co. Limited	Raw Material Assistance against bank guarantee and bill discounting scheme	9% pa	Nil	Repayable on Due Date
4	ICICI Bank Limited	Purchase LC Bill Discounting Limit of Rs. 15.00 Cr & Sales LC Bill Discounting Limit of Rs. 5 Cr.	Applicable Rate at the time of Submission of Bill	Nil	Repayable on Due Date

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NOTES TO FINANCIAL STATEMENTS

NOTE NO. 8 TRADE PAYABLES :

	Trade Payables	As on March 31,2021	As on March 31,2020
	Trade Payable to MSME*	61,38,924	-
	Trade Payable to Others	34,43,27,018	44,70,46,771
	Total (Rs.)	35,04,65,942	44,70,46,771

* Company is in the process of identifying suppliers who are micro enterprises or small enterprises under the Micro, Small & Medium Enterprises Development Act, 2006.

There is no principal and interest overdue to Micro and Small enterprises. During the year Rs. 5,18,816/- interest has been paid to such parties. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

NOTE NO. 9 OTHER CURRENT LIABILITIES :

S No	Other Current Liabilities	As on March 31,2021	As on March 31,2020
1	Current Maturities of Long term Borrowings	2,94,33,766	1,33,70,238
2	Statutory Dues Payable	85,48,231	33,30,765
3	Expenses Payable	1,18,89,556	1,13,82,926
4	Other Payables	83,80,478	91,90,811
	Total (Rs.)	5,82,52,031	3,72,74,740

NOTE NO. 10. SHORT TERM PROVISIONS :

S No	Short Term Provisions	As on March 31,2021	As on March 31,2020
1	Provision for Taxation	97,71,001	1,74,93,946
2	Leave Encashment	71,425	-
3	Gratuity	4,69,027	-
	Total (Rs.)	1,03,11,453	1,74,93,946

NOTE NO. 11 PROPERTY PLANT & EQUIPMENT

S No.	Property Plant & Equipment	As on March 31,2021	As on March 31,2020
a)	Tangible Fixed Assets		
	Gross Block	30,20,65,071	18,42,52,283
	Less: Accumulated Depreciation	10,23,95,261	8,39,60,647
	Net Block	19,96,69,810	10,02,91,636
b)	Intangible Assets		
	Gross Block	-	-
	Less: Accumulated Depreciation	-	-
	Net Block	-	-
c)	Capital Work in progress	88,60,135	10,35,84,740
d)	Intangible Assets under Development	-	-
	Total (Rs.)	20,85,29,945	20,38,76,376

Note: These figures are only abstract of Depreciation Schedule. Detailed Depreciation Chart is separately enclosed.



NOTES TO FINANCIAL STATEMENTS

NOTE No. 11. STATEMENT OF PROPERTY, PLANT AND EQUIPMENTS :

As at March 31, 2021

TANGIBLE ASSETS

Particulars	Cost or Deemed Cost				Accumulated Depreciation		Net Block	
	Opening as at April 01, 2020	Additions	Revaluation	Deductions	Closing as at March 31, 2021	For the Year	Deletions/Adjus tments	Closing as at March 31, 2021
Land	5,42,84,708	-	-	-	5,42,84,708	-	-	5,42,84,708
Building	2,58,01,840	3,40,95,703	-	-	5,98,97,543	25,34,047	-	4,23,84,423
Computers	11,40,887	11,36,798	-	-	22,77,685	2,82,563	-	1,98,22,765
Furniture & Fixtures	22,79,844	36,72,928	-	-	59,52,772	9,91,645	-	10,03,477
Plant & Machinery	9,50,76,534	7,95,06,745	-	5,99,389	17,39,81,890	4,33,040	-	35,96,011
Vehicles	56,68,470	-	-	-	56,68,470	1,45,63,619	4,31,837	9,60,58,649
Electricals Fitting	-	-	-	-	-	10,53,182	-	33,95,123
Total (A)	18,42,52,284	11,84,12,177	-	5,99,389	30,20,65,071	1,88,68,451	4,33,837	19,96,69,810
Capital Work in Progress	-	-	-	-	-	-	-	-
Plant & Building not put to use	10,35,84,740	2,16,74,722	-	11,63,99,327	88,60,135	-	-	88,60,135
Total (B)	10,35,84,740	2,16,74,722	-	11,63,99,327	88,60,135	-	-	10,35,84,740
INTANGIBLES	-	-	-	-	-	-	-	-
Total (C)	-	-	-	-	-	-	-	-
TOTAL (A+B+C)	28,78,37,024	14,00,86,899	-	11,69,98,716	31,09,25,206	1,88,68,451	4,33,837	20,85,29,945
								20,38,76,376

As at March 31, 2020

TANGIBLE ASSETS

Particulars	Cost or Deemed Cost				Accumulated Depreciation		Net Block	
	Opening as at April 01, 2019	Additions	Revaluation	Deductions	Closing as at 31/03/2020	For the Year	Deletions/Adjus tments	Closing as at March 31, 2020
Land	2,01,49,188	3,41,35,520	-	-	5,42,84,708	12,69,132	-	5,42,84,708
Building	2,58,01,840	88,453	-	-	2,58,01,840	90,236	-	1,08,22,765
Computers	10,52,234	-	-	-	11,40,887	90,236	-	1,49,242
Furniture & Fixtures	22,79,844	-	-	-	22,79,844	1,36,412	-	1,50,825
Plant & Machinery	9,38,75,523	12,01,011	-	-	21,39,76,534	72,77,405	-	3,58,723
Vehicles	44,61,490	12,07,070	-	-	56,68,470	13,09,278	-	3,12,81,075
Total (A)	14,76,20,030	3,66,32,254	-	-	18,42,52,283	1,00,82,463	-	10,02,91,636
Capital Work in Progress	-	-	-	-	-	-	-	-
Plant & Building not put to use	5,99,21,183	4,52,60,126	-	15,96,569	10,35,84,740	-	-	10,35,84,740
Total (B)	5,99,21,183	4,52,60,126	-	15,96,569	10,35,84,740	-	-	10,35,84,740
INTANGIBLES	-	-	-	-	-	-	-	-
Total (C)	-	-	-	-	-	-	-	-
TOTAL (A+B+C)	20,75,41,213	8,18,92,380	-	15,96,569	28,78,37,023	1,00,82,463	-	20,38,76,376
								13,36,63,028



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NOTES TO FINANCIAL STATEMENTS

NOTE NO. 12. DEFERRED TAX ASSETS

Amount in Rs

S No	Deferred Tax Assets	As on March 31,2021	As on March 31,2020
a)	Deferred tax Assets (DTA)		
	Unabsorbed depreciation	-	-
	Others	-	-
	Total Deferred tax Assets (DTA)	-	-
b)	Deferred tax Liabilities (DTL)		
	Difference between Tax Depreciation & Book Depreciation	(9,59,147) -	15,81,123
	Other DTL	-	-
	Deferred tax Liabilities (DTL)	(9,59,147) -	15,81,123
c)	Net deferred tax Assets	<u>9,59,147</u>	<u>15,81,123</u>
	Less: Deferred Tax Assets not recognized considering matter of prudence	-	-
A.	Net Deferred Tax Assets	9,59,147	15,81,123
B	Mat Credit Entitlement	-	-
	Total Deferred tax Assets (A + B)	9,59,147	15,81,123

Note: The company has not recognized such DTA in the accounts considering matter of prudence. Last year figures have been recasted to align with current year presentation.

NOTE NO. 13 LONG TERM LOANS AND ADVANCES :

S No.	Long Term Loans & Advances	As on March 31,2021	As on March 31,2020
	<u>Capital Advances/Securities (Unsecured)</u>		
1	Advance for Land	18,90,000	18,90,000
2	Advance for Machinery	2,02,640	5,80,134
	Total (Rs.)	20,92,640	24,70,134

NOTE NO. 14. STATEMENT OF OTHER NON -CURRENT ASSETS :

S No.	Other Non Current Assets	As on March 31,2021	As on March 31,2020
1	Security Deposits	51,37,427	24,82,167
2	Margin Money held with banks as per terms of sanction of Loan	1,28,11,601	1,28,07,744
	Total (Rs.)	1,79,49,028	1,52,89,911

NOTE NO. 15. INVENTORIES :

S No.	Inventories	As on March 31,2021	As on March 31,2020
1	Raw Material	10,11,73,245	9,08,31,030
2	Stock in Process	99,67,490	1,02,54,234
3	Finished Goods	43,76,94,226	31,60,74,982
4	Packing Materials	34,00,685	11,24,490
5	Scrap	35,11,011	10,30,965
	Total (Rs.)	55,57,46,657	41,93,15,701

Finished goods are valued of cost or net realizable value on FIFO method. The quantity and value of the stock as taken & certified by the management of the company.



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NOTES TO FINANCIAL STATEMENTS

NOTE NO. 16. TRADE RECEIVABLES :

Amount in Rs

S No	Trade Receivables	As on March 31,2021	As on March 31,2020
	<u>Unsecured, considered Good</u>		
1	Debts Outstanding for a period < 6 Month	29,83,07,622	49,57,36,975
2	Debts Outstanding for a period > 6 Month	5,01,45,388	7,91,54,001
	Total (Rs.)	34,84,53,010	57,48,90,976

NOTE NO. 17. CASH AND CASH EQUIVALENT :

S No	Cash & Cash Equivalents	As on March 31,2021	As on March 31,2020
1	Cash-in-Hand	63,129	4,78,377
2	<u>Balance in Banks with:-</u>		
a)	Punjab National Bank (A/c No. 1496002100907708)	9,952	1,00,41,576
b)	ICICI Bank Limited	11,862	5,679
c)	Punjab National Bank (A/c No 1496002100907814)	3,03,560	93,640
d)	Punjab National Bank (A/c No 1496002100908895)	2,60,000	-
	Total (Rs.)	6,48,503	1,06,19,272

NOTE NO. 18. SHORT-TERM LOANS AND ADVANCES :

S No	Short Term Loans & Advances	As on March 31,2021	As on March 31,2020
	<u>Unsecured but Considered Good</u>		
1	Advance to Staff and others	6,42,040	2,54,000
2	FDR more than 1 year kept in Bank as Margin Money against Loan	5,13,34,910	6,53,96,314
3	Staff Imprest	1,87,078	4,90,138
4	Interest on Electricity Receivable	-	92,543
	Total (Rs.)	5,21,64,028	6,62,32,995

NOTE NO. 19. OTHER CURRENT ASSETS :

S No.	Other Current Assets	As on March 31,2021	As on March 31,2020
1	Prepaid Expenses	1,56,26,686	19,89,679
2	VAT Recoverable	18,19,401	18,19,401
4	GST Input	6,89,628	43,57,559
9	TDS/TCS Recoverable	15,40,883	5,35,180
10	Advance to Suppliers	71,54,014	41,68,787
11	Earnest Money Deposits	1,20,50,493	-
12	Cheque Received / Issued under clearing	8,62,12,532	-
	Total (Rs.)	12,50,93,637	1,28,70,606



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NOTES TO FINANCIAL STATEMENTS

NOTE NO. 20. REVENUE FROM OPERATIONS :

S No	Revenue From Operations	As on March 31,2021	As on March 31,2020
1	Sales of Goods Manufactured-Retails	1,23,02,74,183	1,03,62,30,307
2	Sales of Goods Manufactured-Government Clients	52,10,35,686	67,59,18,785
	Total (Rs.)	1,75,13,09,869	1,71,21,49,092
	Less: Excise Duty	-	-
	Total (Rs.)	1,75,13,09,869	1,71,21,49,092

NOTE NO. 21 OTHER INCOMES :

S No	Other Income	As on March 31,2021	As on March 31,2020
1	Rental Income	60,000	21,667
2	Interest on late payment from customer	-	3,45,043
3	Interest on Security Deposit	80,617	1,04,944
4	Interest on FDR	34,63,720	38,23,237
5	Profit on Sale of Assets	84,448	-
	Total (Rs.)	36,88,785	42,94,891

NOTE NO. 22 COST OF MATERIAL CONSUMED :

S No	Particulars	As on March 31,2021	As on March 31,2020
a)	Raw Material Consumed		
	Opening Stock	9,19,55,520	8,64,64,365
	Add: Purchases	1,50,60,01,373	1,45,31,71,678
	less: Discount Rec.	-	-
	Total	1,59,79,56,893	1,53,96,36,043
	Less: Closing Stock	10,45,73,931	9,19,55,520
	Raw Material Consumed	1,49,33,82,963	1,44,76,80,523

NOTE NO. 23. CHANGE IN INVENTORIES :

S No	Change in Inventories	As on March 31,2021	As on March 31,2020
a)	Work-in-progress		
	Opening Balance	1,02,54,234	1,07,69,995
	Closing Balance	(99,67,490)	(1,02,54,234)
b)	Finished Goods:-		
	Opening Balance	31,71,05,947	21,15,86,300
	Closing Balance	(44,12,05,237)	(31,71,05,947)
	Total (Rs.)	(12,38,12,545)	(10,50,03,886)

NOTE NO. 24. EMPLOYEE BENEFIT EXPENSES :

S No	Employee Benefit Expenses	As on March 31,2021	As on March 31,2020
1	Salary to Directors	1,81,50,000	1,46,00,000
2	Wages	3,22,85,377	4,05,72,822
3	Salary	2,47,29,503	2,69,90,903
4	Contribution to Provident fund	18,07,444	22,81,878
5	Contribution to Employees State Insurance Scheme	6,93,857	9,88,450
6	Gratuity Expenses	13,17,736	26,27,648
7	Leave Encashment Expenses	1,18,490	2,76,444
8	Staff Welfare	14,07,625	33,99,610
	Total (Rs.)	8,05,10,032	9,17,37,755



V-MARC INDIA LIMITED
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NOTES TO FINANCIAL STATEMENTS

Amount in Rs

NOTE NO. 25. FINANCE COSTS :

S No	Finance Cost	As on March 31,2021	As on March 31,2020
1	Bank Charges & Commission	88,92,779	1,30,21,171
2	Interest on Loans	4,34,05,034	4,51,25,229
	Total (Rs.)	5,22,97,812	6,01,46,400

NOTE NO. 26. DEPRECIATION AND AMORTIZATION EXPENSES :

S No	Depreciation and Amortization Expenses	As on March 31,2021	As on March 31,2020
1	Depreciation	1,88,68,451	1,00,82,463
	Total (Rs.)	1,88,68,451	1,00,82,463

NOTE NO. 27. OTHER EXPENSES :

S No	Other Expenses	As on March 31,2021	As on March 31,2020
A	Direct Expenses		
1	Consumable Goods	11,97,141	20,75,586
2	Freight & loading charges	21,66,438	24,75,082
3	Electricity Expenses	1,16,54,388	1,26,54,269
4	Repair & Maintenance -Plant & Machinery	29,05,830	19,97,559
5	Generator Running Exp.	54,29,284	67,61,331
6	Job Works charges	2,53,08,567	4,16,60,200
7	License & Testing Fee	44,01,227	45,54,496
B	Indirect Expenses		
1	Business Promotion	3,90,475	13,07,883
2	Carriage Outward	1,36,50,176	1,27,89,119
3	Loading & Unloading	11,42,713	14,99,498
4	Commission on Sales	1,02,74,588	1,36,20,817
5	Conveyance Expenses	15,95,546	15,08,258
6	Discount & Late Delivery Charges	3,28,70,910	1,20,00,067
7	Advertisement Expenses	60,70,030	31,20,852
8	Diwali Expenses	16,51,451	39,55,899
9	Donation	1,04,152	33,600
10	Electricity Expenses	58,509	53,104
11	Fees & Taxes	2,33,789	1,42,780
12	Insurance	12,90,622	23,17,463
13	Legal and professional charges	31,52,472	31,03,973
14	Rent	90,54,970	36,53,769
15	Postage & Courier Expenses	3,36,607	2,12,160
16	Printing & Stationery	3,21,741	2,93,508
17	Repair & Maintenance	5,02,795	6,66,164
18	Security Factory premises	27,08,275	20,67,093
19	Sundry Expenses	3,82,966	3,90,384
20	Telephone Expenses	3,38,613	3,70,710
21	ROC Fees	4,31,500	90,800
22	Tender Fee	5,09,695	8,48,964
23	Audit Fee	3,20,000	3,20,000
24	Miscellaneous Expenses	3,07,335	2,34,000
25	Travelling Expenses	17,37,216	15,17,896
26	Interest on Income Tax, Late Fee & Other Interest	9,22,690	24,37,398
27	Interest on Purchase of Goods	50,01,917	10,07,906
28	Interest on Security Deposits	1,06,301	-
29	Bad Debts	50,76,400	-
30	CSR Expenditure*	8,17,174	11,57,074
	Total (Rs.)	15,44,24,501	14,28,99,662

***Corporate Social Responsibility:-**

S No	Particulates	As on March 31,2021	As on March 31,2020
a)	Amount of CSR required to be spent as per s.135 of Companies Act, 2013 read with Schedule-VII	8,17,174	11,57,074
b)	Amount of CSR Spent during the Year	-	9,09,388
c)	Sector wise Break up of Expenditure		
	Health	-	9,09,388

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NOTES TO FINANCIAL STATEMENTS

NOTE NO. 28. CONTINGENT LIABILITIES :

Contingent Liabilities & Commitments	As on March 31,2021	As on March 31,2020
Capital Commitments	-	6,80,24,862
Bank Guarantee issued not acknowledged as debts	16,19,34,725	15,40,65,312
Total Rs	16,19,34,725	22,20,90,174

NOTE NO. 29. LEASED ASSETS:

Leased Assets	As on March 31,2021	As on March 31,2020
Operating lease		
Lease payments within 1 year	96,67,200	80,56,000
Lease payments >1 but <3 year	54,26,400	1,50,93,600
Lease payment recognised in Statement of profit & loss during the	56,39,200	79,49,600
Total Rs	1,10,65,600	2,30,43,200

Lease Arrangements

The company has procured two machines for Rs. 3,12,70,000/- on 24.12.2018 at lease for 36 Month for lease rent of Rs. 8,05,600/- (w.e.f. 10.01.2019) plus applicable taxes from M/s Clix Finance India Pvt Limited. It is cancellable lease on part of lessor. The Lessee has provided interest free security deposit of Rs. 93,81,000/- to the lessor

NOTE NO 30 RELATED PARTY TRANSACTIONS

(A) List of Related Parties:

Particulars	Relationship	
	As on March 31,2021	As on March 31,2020
Key Management Personnel (KMP) & Director		
Shri Vikas Garg	Director	Director
Smt. Meenakshi Garg	Director	Director
Shri Sandeep Kumar Srivastava	Director	Director
Shri Mukesh Bansal	Additional Director	-
Shri Raj Kumar Pandey	Additional Director	-
CS Chanchal Garg (Resigned on 31.01.2021)	Comp. Secy.	Comp. Secy.
CS Kanchan Gupta (Appointed on 01.02.2021)	Comp. Secy.	-
Shri Neeraj Kumar Khatod	Vice President-sales	-
Mr. Qurban Ahmad Khan	Regional Manager-Sales	-
Shri Shiv Kishore Rai	General Manager-Production	-
Shri Suresh Chandra Chandola	General Manager-Quality	-
Shri Vijay Bhat	General Manager-Sales	-
Shri Gyan Prakash Sharma	Vice President-commercial	-
Shri Ranjan Kumar Sawarna	CFO	-
Enterprises owned or Significantly influenced by Key Management personnel or their relatives	V Marc Electricals Pvt Limited	V Marc Electricals Pvt Limited
	Asia Ambrosia India Private Limited	Asia Ambrosia India Private Limited
	The Nature Resort	



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NOTES TO FINANCIAL STATEMENTS

(B) Transactions During the Year

Particulars	Relationship	As on March 31,2021	As on March 31,2020
<u>Loan Received:-</u>			
Shri Vikas Garg	KMP & Director	-	1,500,000
<u>Loan Repaid</u>			
Shri Vikas Garg		1,500,000	-
<u>Remuneration/Salary</u>			
Shri Vikas Garg	KMP & Director	10,400,000	8,400,000
Smt. Meenakshi Garg	KMP & Director	4,500,000	6,000,000
Shri Sandeep Kumar Srivastava	KMP & Director	2,800,000	200,000
CS Chanchal Garg (Resigned on 31.01.2021)	KMP & Director	144,000	160,000
CS Neeraj Mudgal (Resigned on 31/05/2019)	KMP & Director	-	21,100
Smt. Seema Garg	Relative of KMP	-	1,200,000
CS Kanchan Gupta (Appointed on 01.02.2021)	KMP	80,400	
Shri Neeraj Kumar Khatod	KMP	908,388	
Mr. Qurban Ahmad Khan	KMP	789,711	
Shri Shiv Kishore Rai	KMP	957,969	
Shri Suresh Chandra Chandola	KMP	957,969	
Shri Vijay Bhat	KMP	854,806	
Shri Gyan Prakash Sharma	KMP	878,753	
Shri Ranjan Kumar Sawarna	KMP	839,762	
<u>Sitting fees paid</u>			
Smt. Meenakshi Garg	Director	138,750	
Shri Mukesh Bansal	Director	138,750	
Shri Raj Kumar Pandey	Director	138,750	
<u>Commission Paid:-</u>			
Shri Vikas Garg	KMP & Director	-	1,810,000
Smt. Seema Garg	Relative of KMP	1,120,000	
<u>Rent Received :-</u>			
V Marc Electricals Private Limited		70,800	21,667
<u>Sales of Goods:-</u>			
V Marc Electricals Private Limited		1,673,468	1,927,394
Asian Ambrosia India Private Limited		212,435	151,676
The Nature Resort		521,621	-
<u>Purchase of Capital Goods:-</u>			
V Marc Electricals Private Limited	Enterprises	-	421,000
Asian Ambrosia India Private Limited	Controlled/influenced by KMP	-	-
<u>Purchase of Goods/Services:-</u>			
V Marc Electricals Private Limited		890,075,834	416,379,712
<u>Job Work Charges Paid:-</u>			
V Marc Electricals Private Limited		28,345,594	39,642,556



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NOTES TO FINANCIAL STATEMENTS

(c) Balance at the end of Year

Particulars	As on March 31,2021	As on March 31,2020
Unsecured Loans	-	15,00,000
Trade Payables		
-V Marc Electricals Pvt Limited	87,30,754	7,08,89,952
Trade Receivable		
Asian Ambrosia India Private Limited	29,91,152	4,26,501
The Nature Resort	3,55,830	-
Remuneration/Salary Payable		
Shri Vikas Garg	5,96,394	7,32,100
Smt. Meenakshi Garg	1,38,750	4,74,710
Shri Sandeep Kumar Srivastava	13,99,398	2,00,000
Shri Mukesh Bansal	1,38,750	-
Shri Raj Kumar Pandey	1,38,750	-
CS Chanchal Garg	-	16,000
CS Kanchan Gupta	40,750	-
Shri Neeraj Kumar Khatod	1,61,416	-
Shri Qurban Ahmad Khan	1,40,276	-
Shri Shiv Kishore Rai	1,66,414	-
Shri Suresh Chandra Chandola	1,66,414	-
Shri Vijay Bhat	1,42,268	-
Shri Gyan Prakash Sharma	1,05,402	-
Shri Ranjan Kumar Sawarna	1,07,532	-

NOTE NO 31 RETIREMENT BENEFITS

The disclosures as per the Notified AS 15 under the Companies (Accounting Standards) Rules, 2006 (as amended) on

Leave Encashment:-

Particulars	As on March 31,2021	As on March 31,2020*
Expenses recognized in the Statement of Profit & Loss		
Current Service Cost	2,79,856	2,93,602
Interest Cost	54,552	32,102
Expected Return on Plan Assets	-	-
Actuarial (Gain)/Loss Recognized in the I.V.P.	(1,13,003)	4,176
Expenses Recognized in the statement of Profit & Loss	2,21,405	3,29,880
Amount to be recognized in the Balance Sheet		
Present Value of Obligation at the end of the I.V.P	9,69,851	7,79,312
Fair Value of Plan Assets at the end of the I.V.P.	-	-
Funded Status	(9,69,851)	(7,79,312)
Unrecognized Actuarial (Gain)/Loss at the end of the I.V.P	-	-
Net (Asset)/Liability Recognized in the Balance Sheet	9,69,851	7,79,312
Current Liability(Expected Pay-out in Next years as per Schedule III of		
Current Liability (Short term)	71,425	48,844
Non Current Liability (Long term)	8,98,426	7,30,468
Total Liability	9,69,851	7,79,312
Changes in the Present Value of Obligations		
Present Value of Obligation at the beginning of the I.V.P	7,79,312	4,58,604
Interest Cost	54,552	32,102
Current Service Cost	2,79,856	2,93,602
Benefits Paid	(30,866)	(9,172)
Actuarial (Gain)/Loss on Obligation	(1,13,003)	4,176
Present Value of Obligation at the end of the I.V.P	9,69,851	7,79,312



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NOTES TO FINANCIAL STATEMENTS

Actuarial Assumption

Mortality Table	IALM (2012-14) Ultimate Published table of rates	IALM (2006-08) Ultimate Published table of rates
Discounting Rate	7%	7%
Salary Rise	5%	5%
Return on Plan Assets	-	-

* The company has created the leave encashment provision on the basis of internal calculation but during current financial year the company has obtained the valuation from actuarial valuer. These figures are restated as per actuarial valuation report. The difference of Rs.104839/- between liability as on 31.03.20 shown in books of account and actuarial valuation report has been written back in current financial year.

Gratuity

Particulars	As on March 31,2021	As on March 31,2020**
Expenses recognized in the Statement of Profit & Loss		
Current Service Cost	9,84,215	11,59,749
Interest Cost	3,90,999	3,03,638
Expected Return on Plan Assets	-	-
Actuarial (Gain)/Loss Recognized in the I.V.P.	(14,25,006)	(2,05,165)
Expenses Recognized in the statement of Profit & Loss	(49,792)	12,58,222
Amount to be recognized in the Balance Sheet		
Present Value of Obligation at the end of the I.V.P	53,35,792	55,85,705
Fair Value of Plan Assets at the end of the I.V.P.	-	-
Funded Status	(53,35,792)	(55,85,705)
Unrecognized Actuarial (Gain)/Loss at the end of the I.V.P	-	-
Net (Asset)/Liability Recognized in the Balance Sheet	53,35,792	55,85,705
Current Liability (Expected Pay-out in Next years as per Schedule III of		
Current Liability (Short term)	4,69,027	2,61,429
Non Current Liability (Long term)	48,66,765	53,24,276
Total Liability	53,35,792	55,85,705
Changes in the Present Value of Obligations		
Present Value of Obligation at the beginning of the I.V.P	55,85,705	43,37,690
Interest Cost	3,90,999	3,03,638
Current Service Cost	9,84,215	11,59,749
Benefits Paid	(2,00,121)	(10,207)
Actuarial (Gain)/Loss on Obligation	(14,25,006)	(2,05,165)
Present Value of Obligation at the end of the I.V.P	53,35,792	55,85,705

** The company has created the gratuity provision on the basis of internal calculation but during current financial year the company has obtained the valuation from actuarial valuer. These figures are restated as per actuarial valuation report. The difference of Rs.1367528/- between liability as on 31.03.20 shown in books of account and actuarial valuation report has been written provided in current financial year.

Actuarial Assumption

Mortality Table	IALM (2012-14) Ultimate Published table of rates	IALM (2012-14) Ultimate Published table of rates
Discounting Rate	7.00%	7.00%
Salary Rise	5.00%	5.00%
Return on Plan Assets	-	-



V-MARC INDIA LIMITED
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NOTES TO FINANCIAL STATEMENTS

NOTE NO 32 SEGMENT REPORTING:-

The Company primarily operates in one segment which comprises of manufacturing and sale of Wires & cables identified in accordance with principle enunciated in Accounting Standard AS-17, Segment Reporting. Hence, separate business segment information is not applicable.

The board of directors of the Company, which has been identified as being the chief operating decision maker (CODM), evaluates the Company's performance, allocate resources based on the analysis of the various performance indicator of the Company as a single unit. Therefore, there is no reportable segment for the Company as per the requirement of AS-17 "Operating Segment"

The Company has one manufacturing Unit in the state of Uttarakhand and all the company is supplying its product within India. Since all supplies are only domestic supplies, hence there is no Geographical segments for disclosure as the secondary segment.

NOTE NO. 33. IMPACT OF COVID 19

The outbreak of Covid 19 pandemic globally and in India has caused significant disturbance and slowdown of economic activity. Company has made initial assessment of likely adverse impact of the same on business and financial risk. Management as on date of approval of these financial statements, expects to recover the carrying amount of all its assets including inventory, property plant & equipment's trade receivable in ordinary course of business as on balance sheet date and has concluded that there is no material adjustments required in its financial statement.

Management believe that its impact is likely to be short term in nature and does not anticipate any medium to long term risk in the Company's ability to continue as Going concern and meeting its liabilities as and when they fall due. However the impact assessment of COVID-19 is a continuous process considering uncertainties involved therein, therefore, the company continues to monitor changes in future economic & business conditions.

As per Our Separate Report of Even Date

For Rajeev Singal & Co

Chartered Accountants


(CA Rajeev Kumar Singhal)

Partner

M No 077834

FRN: 008692C

Date: 05th July, 2021

Place: Haridwar

For & on behalf of the Board of Directors
of V- Marc India Limited


Sandeep Kumar Srivastava

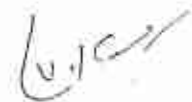
Director

DIN-0008685957



Kanchan Gupta

Company Secretary


Vikas Garg
Managing Director
DIN-05268238


Ranjan Kumar Sawarna
Chief Financial Officer