INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BIOCON ELECTRIC PRIVATE LIMITED

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of BIOCON ELECTRIC PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2020, and the statement of Profit and Loss, and statement of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, the aforesaid financial statements give the information required by the Companies Act 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2020 and its profit, and its cash flows for the period ended on that date.

Basis for Qualified Opinion

The Company has not made provision for gratuity, bonus and leave encashment in its books of accounts which constitutes a departure from the Accounting Standards prescribed under Section 133 of the Companies Act, 2013. As the amount has not been ascertained by the management, we are unable to comment on the possible effects of the above on the financial statements.

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

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon. The Board's report is expected to be made available to us after the date of this auditor's report.

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

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

When we read the Board's report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we enclose in Annexure – A a statement on the matters specified in paragraphs 3 and 4 of the said Order.

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

(a) We have sought and, except for the matters described in the Basis for Qualified Opinion paragraph, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) Except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph above, 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) Except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph above, in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) The matter described in the Basis for Qualified Opinion paragraph above in our opinion, may have an adverse effect on the functioning of the Company.

(f) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

(g) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above.

(h) In our opinion and according to the information and explanation provided to us, in terms of exemptions under Notification No. GSR 464(E) [F.No.1/1/2014-CL-V], dated 5-6-2015 as amended by Notification No. GSR 583(E) [F.No.1/2/2014-CL-V], Dated 13-06-2017 we are not required to report on the adequacy of internal financial controls of the company u/s 143(3)(i).

(i) 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 does not have any pending litigations which would impact its financial position

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. The Company was not required to transfer any funds to the Investor Education and Protection Fund.

For Karthik S D & Co.
Chartered Accountants
(Firm Registration No.016806S)



Karthik S D
Proprietor
(Membership No.235121)
Place: Bangalore
Date: 26-Dec-2020
UDIN: 21235121AAAAAQ1782

Annexure A to the Independent Auditors' report

Annexure referred to in Independent Auditor's report to the members of **BIOCON ELECTRIC PRIVATE LIMITED** ('the Company') on the financial statements for the period ended 31 March 2020.

We report that:

(i) (a) **The Company is in the process of updating the records of fixed assets.**

(b) **Physical verification of the fixed assets has not been conducted by the management during the period. Pending such physical verification and reconciliation, we are unable to state whether there is any material discrepancy between physical count and fixed assets records.**

(c) According to the information and explanations received by us, as the company owns no immovable properties, the requirement on reporting whether title deeds of immovable properties held in the name of the company is not applicable.

(ii) (a) The company has maintained full and complete quantitative details of inventory. The management has, as informed to us, taken the inventory of physical stock at reasonable intervals and no material discrepancies have been found on such verification. The valuation of closing inventory has been valued by the management of the company.

(iii) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013;

(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 Act, with respect to the loans and investments made.

(v) The Company has not accepted any deposits from the public.

(vi) In our opinion and according to the information and explanations given to us, no cost records have been prescribed under section 148(1) of the Companies Act, 2013 in respect of products manufactured / any of the services rendered / items traded by the company.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the period by the Company with the appropriate authorities on timely basis.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2020 for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us, the there are no dues that have not been deposited with the concerned authorities on account of dispute.

(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 financial institutions, banks and debenture holders.

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the period. Accordingly, paragraph 3(ix) of the Order is not applicable.

(x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) According to the information and explanations give to us and based on our examination of the records of the Company, the provisions of Section 197 read with Schedule V to the Act are not applicable to the Company.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, 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 financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

For Karthik S D & Co.
Chartered Accountants
(Firm Registration No.016806S)



Karthik S D
Proprietor
(Membership No.235121)
Place: Bangalore
Date: 26-Dec-2020
UDIN: 21235121AAAAAQ1782

BIOCON ELECTRIC PRIVATE LIMITED
Balance sheet as at 31 March 2020

CIN: U31900KA2019PTC129487
(Amounts in INR)

	Notes	31 March 2020
Equity and liabilities		
Shareholders' funds		
Share capital	3	1,00,000
Reserves and surplus	4	52,03,246
		53,03,246
Non-current liabilities		
Deferred tax liability (net)	5	71,301
		71,301
Current liabilities		
Short-term borrowings	6	2,11,77,100
Trade payables	7	
Outstanding dues of micro enterprises & small enterprises		-
Creditors other than micro enterprises & small enterprises		13,45,52,926
Other current liabilities	8	40,33,370
Short-term provisions	9	6,69,513
		16,04,32,909
TOTAL		**16,58,07,456**
Assets		
Non-current assets		
Fixed assets		
Property, plant and equipment	10	40,48,878
Intangible assets		54,616
Long-term loans and advances	11	31,60,000
		72,63,494
Current assets		
Inventories	12	7,38,23,779
Trade receivables	13	6,73,32,842
Cash and bank balances	14	86,73,102
Short-term loans and advances	15	6,94,473
Other current assets	16	80,19,766
		15,85,43,962
TOTAL		**16,58,07,456**
Summary of significant accounting policies	2	

The accompanying notes are an integral part of the financial statements

This is the Balance Sheet referred to in
our report of even date

For Karthik S D & Co
FRN: 016806S

KARTHIK S D & CO. FRN : 016806S M.No. 235121 Chartered Accountants

Karthik S D
M.No.: 235121
Chartered Accountant

Bangalore
26 December 2020

For and on behalf of the board of directors

For Biocon Electric Private Limited
Director

PRAVEEN KUMAR JAIN
DIN : 08606997
Director

Bangalore
26 December 2020

For Biocon Electric Private Limited
Director

RANJEET KUMAR JAIN
DIN : 08606996
Director

Bangalore
26 December 2020

UDIN: 21235121AAAAAQ1782

BIOCON ELECTRIC PRIVATE LIMITED **CIN: U31900KA2019PTC129487**

Statement of Profit and Loss Account for the period ended 31 March 2020

(Amounts in INR)

	Notes	08 November 2019 to 31 March 2020
Income		
Revenue from operations (gross)	17	14,31,14,277
Other income	18	1,07,282
Total Revenue (I)		**14,32,21,559**
Expenses		
Purchases		18,46,91,146
Changes in inventories	19	-7,38,23,779
Employee benefits expense	20	52,83,764
Depreciation and amortization expense	10	36,699
Other expenses	21	1,99,89,669
Total expenses (II)		**13,61,77,499**
Profit / (Loss) before exceptional and extraordinary items and tax: III = (I-II)		70,44,060
Exceptional and extraordinary items (IV)		-
Profit / (Loss) before tax V: (III-IV)		70,44,060
Tax expenses		
Current tax expense for current year		17,69,513
Deferred tax		71,301
Total tax expenses		**18,40,814**
Profit/ (Loss) after tax		**52,03,246**
Earnings per share information:		
Net profit attributable to equity shareholders		52,03,246
Basic and diluted earnings per share (Rs.)	22 (a)	520.32
Summary of significant accounting policies	2	

The accompanying notes are an integral part of the financial statements.

This is the statement of Profit and Loss
referred to in our report of even date

For Karthik S D & Co
FRN: 016806S

KARTHIK S D & CO. FRN : 016806S M.No. 235121 Chartered Accountants

Karthik S D
M.No.: 235121
Chartered Accountant

Bangalore
26 December 2020

For and on behalf of the board of directors

For Biocon Electric Private Limited
Director

PRAVEEN KUMAR JAIN
DIN : 08606997
Director

Bangalore
26 December 2020

For Biocon Electric Private Limited
Director

RANJEET KUMAR JAIN
DIN : 08606996
Director

Bangalore
26 December 2020

UDIN: 21235121AAAAAQ1782

BIOCON ELECTRIC PRIVATE LIMITED
Cash Flow Statement for the year ended 31 March, 2020

CIN: U31900KA2019PTC129487
(Amounts in INR)

		31 March 2020
Cash flows from operating activities		
Net Profit / (Loss) before extraordinary items and tax		**70,44,060**
Adjustments to reconcile profit before tax to cash generated by operating activities		
Depreciation and amortisation		36,699
Operating cash flows before working capital changes		**70,80,759**
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories		(7,38,23,779)
Trade receivables		(6,73,32,842)
Short-term loans and advances		(6,94,473)
Long-term loans and advances		(31,60,000)
Other current assets		(80,19,766)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables		13,45,52,926
Other current liabilities		40,33,370
		(1,37,75,052)
Cash flow from extraordinary items		-
Cash generated from operations		**(66,94,293)**
Net income tax (paid) / refunds		(17,69,513)
Net cash provided by operating activities	***a***	**(84,63,806)**
Cash flows from investing activities		
Capital expenditure on fixed assets, including capital advances		(41,40,194)
Net cash (used in) investing activities	***b***	**(41,40,194)**
Cash flows from financing activities		
Proceeds from issue of equity shares		1,00,000
Proceeds from other short-term borrowings		2,11,87,100
Repayment of other short-term borrowings		(10,000)
Net cash provided by/ (used in) by financing activities	***c***	**2,12,77,100**
Net increase in cash and cash equivalents	***a+b+c***	**86,73,100**
Cash and cash equivalents at the beginning of the year (note: 14)		-

KARTHIK S D & CO. Chartered Accountants FRN : 016806S M.No. 235121

For Biocon Electric Private Limited
Director

For Biocon Electric Private Limited
Director

Effect of exchange differences on restatement of foreign currency Cash and cash equivalents	
Cash and cash equivalents at the end of the year (note: 14)	**86,73,100**

This is the cash flow statement referred to in our report attached

For Karthik S D & Co
FRN: 016806S

Karthik S D
M.No.: 235121
Chartered Accountant

Bangalore
26 December 2020

UDIN: 21235121AAAAQ1782

For and on behalf of the board of directors

For Biocon Electric Private Limited

Director

PRAVEEN KUMAR JAIN
DIN : 08606997
Director

Bangalore
26 December 2020

For Biocon Electric Private Limited

Director

RANJEET KUMAR JA
DIN : 08606996
Director

Bangalore
26 December 2020

BIOCON ELECTRIC PRIVATE LIMITED **CIN: U31900KA2019PTC129487**

Notes on accounts for the year ended 31 March 2020 *(Amounts in INR)*

	31 March 2020
3. Share capital	
Authorised shares	
1,00,000 Equity Shares of Rs 10 each	1,000,000
Issued, subscribed and fully paid-up shares	
10,000 Equity Shares of Rs 10 each	100,000
	100,000

a. Reconcilation of the equity shares outstanding at the beginning and at the end of the reporting period

Particulars	31 March 2020	
	Number	Amount
Subscribed Capital	10,000	100,000
Issued during the period	Nil	Nil
Bonus during the period	Nil	Nil
ESOP during the period	Nil	Nil
Conversion during the period	Nil	Nil
Bought back during the period	Nil	Nil
Outstanding at the end of the period	10,000	100,000

b. Details of shareholders holding more than 5% shares in the company

Equity shares of Rs.10 each fully paid.

	31 March 2020	
	Number	% holding
PRAKASH CHAND JAIN	2,300	23.00%
MILAPCHAND JAIN	2,500	25.00%
VIKRAM KUMAR	1,300	13.00%
RANJEET KUMAR JAIN	1,500	15.00%
PRAVEEN KUMAR JAIN	2,400	24.00%

As per records of the company, including its register of shareholders/members, the above shareholding represents both legal and benefitial ownership of shares.

c. The Company has only one class of equity shareholders. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. However, no such preferential amounts exists currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

4. Reserves and surplus	
Surplus / (Deficit) in Statement of Profit and Loss	
Opening balance	-
Add: Profit / (Loss) for the year	5,203,246
	5,203,246
6. Short term borrowings	
From Directors - *(unsecured)* repayable on demand	6,287,100
From Related Parties - *(unsecured)* repayable on demand	14,890,000
	21,177,100

For Biocon Electric Private Limited

Director

For Biocon Electric Private Limited

Director

KARTHIK S D & CO. FRN : 016806S M.No. 235121 Chartered Accountants

	31 March 2020
7. Trade payables	
Trade payables - Otherthan dues to MSME's*	134,552,926
	134,552,926
**includes Trade payable to Biocon Electric India (Proprietory Concern of Director)*	58,146,053
**includes Trade payable to Biocon Switchgear Private Limited (Entity under common Management)*	37,166,845
8. Other current liabilities	
Other payables	
Statutory remittances	629,198
Dues to employees	1,602,512
Audit Fee payable	30,000
Advances from customers	1,115,710
Expenses Payable	655,950
	4,033,370
9. Short term provision	
Provision for income tax (net of advance tax and TDS)	669,513
	669,513
5. Deferred tax Asset/(Liability)	
On difference between book balance and tax balance of fixed assets	(71,301)
Net deferred tax asset/(liability)	**(71,301)**
11. Long-term loans and advances	
(a) Security deposits	
Unsecured, considered good	3,100,000
(b) Loans and advances to employees	
Unsecured, considered good	60,000
	3,160,000
12. Inventories	
Raw materials	31,650,673
Finished goods	42,173,106
	73,823,779
13. Trade receivables	
Unsecured, considered good	
Outstanding for a period less than six months*	67,332,842
Outstanding for a period exceeding six months	-
Total	**67,332,842**
**includes Trade receivable from Biocon Electric India (Proprietory Concern of Director)*	22,411
**includes Trade receivable from Biocon Switchgear Private Limited (Entity under common Management)*	7,028,350
14. Cash and bank balances	
Cash & cash equivalents	
Cash on hand	1,447,951
Balances with banks	
(i) In current accounts	7,225,151
Total	**8,673,102**
15. Short-term loans and advances	
Prepaid expenses - Unsecured, considered good	81,274
Advance paid to Vendors	
Unsecured, considered good	613,199
	694,473
16. Other current assets	
GST credit	8,019,766
	8,019,766

KARTHIK S D & CO. Chartered Accountants FRN : 016806S M.No. 235121

For Biocon Electric Private Limited
Director

For Biocon Electric Private Limited
Director

Notes on accounts for the year ended 31 March 2020 *(Amounts in INR)*

	08 November 2019 to 31 March 2020
17. Revenue from operations	
Sale of products	14,31,14,277
	14,31,14,277
18. Other income	
Net gain on foreign currency transactions and translation (other than considered as finance cost)	1,03,882
Miscellaneous income	3,400
Total	**1,07,282**
19. Changes in inventories	
Inventories at the end of the year	7,38,23,779
Inventories at the beginning of the year	-
Changes in inventories	**(7,38,23,779)**
20. Employee benefits expense	
Salaries and wages *	49,34,720
Contribution to provident and other funds	7,627
Staff welfare expenses	3,41,417
	52,83,764

The Company has not made provision for gratuity, bonus and leave encashment in its books of accounts.

21. Other expenses	
Consumption of stores and spare parts	9,06,103
Job Work	28,14,762
Advertisement	22,000
Incorporation expenses	45,000
Bank Charges	20,075
Power and fuel	4,70,136
Water	66,680
Rent including lease rentals	20,87,000
Repairs and maintenance	
- Buildings	53,440
- Machinery	2,72,984
- Others	10,627
Rates and taxes	16,40,875
Communication expenses	3,068
Travelling and conveyance	14,99,202
Printing and stationery	96,375
Freight and forwarding	23,52,064
Sales commission	13,92,031
Sales discount	15,85,578
Business promotion	8,38,606
Legal and professional	34,94,900
Payments to auditors [Refer Note 22(c)]	30,000
Office Expenses	2,88,163
Total	**1,99,89,669**

KARTHIK S D & CO. FRN : 016806S M.No. 235121 Chartered Accountants

For Biocon Electric Private Limited

Director

For Biocon Electric Private Limited

Director

BIOCON ELECTRIC PRIVATE LIMITED **CIN: U31900KA2019PTC129487**

Notes on accounts for the year ended 31 March 2020

10. Property, plant and equipment and intangible assets

Amounts in Rs

Description	Gross Block		Accumulated Depreciation		Net Block
	Additions/ (Disposals)	Balance as at 31 Mar 2020	Depreciation charge for the period	Balance as at 31 Mar 2020	Balance as at 31 Mar 2020
Property, Plant and Equipment					
Factory Building	5,90,786	5,90,786	807	807	5,89,979
Plant & Equipment	33,93,448	33,93,448	26,627	26,627	33,66,821
Computer & Peripherals	98,559	98,559	6,481	6,481	92,078
Total- A	**40,82,793**	**40,82,793**	**33,915**	**33,915**	**40,48,878**
Intangible Assets					
Computer software	57,400	57,400	2,784	2,784	54,616
Total-B	**57,400**	**57,400**	**2,784**	**2,784**	**54,616**
Total [A+B]	**41,40,193**	**41,40,193**	**36,699**	**36,699**	**41,03,494**

KARTHIK S D & CO. Chartered Accountants FRN : 016806S M.No. 235121

For Biocon Electric Private Limited

Director

For Biocon Electric Private Limited

Director

08 November 2019 to 31 March 2020

22. Additional information to the financial statements

(a) Earnings per share (EPS)

The computation of earnings per share is set out below:

Particulars	For the period ended 31 March 2020	
	Basic EPS	Diluted EPS
Net profit/ (loss) attributable to equity shareholders [A]	5,203,246	5,203,246
Weighted average number of equity shares outstanding during the year [B]	10,000	10,000
Earnings/ (loss) per share = [A]/[B]	520.32	520.32

(b) Contingent liabilities and commitments (to the extent not provided for)

(i) Contingent liabilities	**Nil**
(ii) Commitments	**Nil**

(c) Payments to the auditors comprises:

As auditors - statutory audit	30,000
For taxation matters	-
	30,000

(d) Value of imports on a CIF basis	**Nil**
(e) Expenditure in foreign currency	**Nil**
(f) Earnings in foreign exchange	**Nil**
(g) Dues to Micro, Small and Medium Enterprises	**Nil**

(h) Related party transactions

(a) Names of related parties and description of relationship

(i) Key managerial persons
PRAKASH CHAND JAIN
MILAPCHAND JAIN
VIKRAM KUMAR
RANJEET KUMAR JAIN
PRAVEEN KUMAR JAIN

(ii) Relatives of key managerial persons
AMAN KUMAR JAIN
HRITHIK JAIN
JAMUNA DEVI JAIN
MONTU JAIN
SEJAL JAIN
USHA DEVI JAIN

(iii) Proprietory Concern of KMP BIOCON ELECTRIC INDIA

(iv) Entity under Common Management: BIOCON SWITCHGEAR PRIVATE LIMITED

For Biocon Electric Private Limited
Director

For Biocon Electric Private Limited
Director

KARTHIK S D & CO. Chartered Accountants FRN : 016806S M.No. 235121

(b) Transactions with related parties during the year

Transaction	08 November 2019 to 31 March 2020
Loans taken from Directors	
PRAKASH CHAND JAIN	2,515,000
MILAPCHAND JAIN	3,750,000
VIKRAM KUMAR	375,000
RANJEET KUMAR JAIN	275,000
PRAVEEN KUMAR JAIN	3,477,100
Loans taken from Related Parties	
AMAN KUMAR JAIN	1,250,000
HRITHIK JAIN	100,000
JAMUNA DEVI JAIN	500,000
MONTU JAIN	7,445,000
SEJAL JAIN	950,000
USHA DEVI JAIN	550,000
Total	**21,187,100**
Loans repaid to Directors	
PRAVEEN KUMAR JAIN	10,000
Total	**10,000**
Purchases made:	
BIOCON ELECTRIC INDIA	92,962,690
BIOCON SWITCHGEAR PRIVATE LIMITED	69,441,232
	162,403,922
Sales made:	
BIOCON ELECTRIC INDIA	8,217,164
BIOCON SWITCHGEAR PRIVATE LIMITED	7,384,822
	15,601,986

(c) Balance as on balance sheet date

Credit Balances

Unsecured Loans

Key managerial persons	
PRAKASH CHAND JAIN	2,515,000
MILAPCHAND JAIN	3,750,000
VIKRAM KUMAR	375,000
RANJEET KUMAR JAIN	275,000
PRAVEEN KUMAR JAIN	3,467,100
Total	**10,382,100**

KARTHIK S D & CO. FRN : 016806S M.No. 235121 Chartered Accountants

For Biocon Electric Private Limited

Director

For Biocon Electric Private Limited

Director

	08 November 2019 to 31 March 2020
Unsecured Loans	
Relatives of Key managerial persons	
AMAN KUMAR JAIN	1,250,000
HRITHIK JAIN	100,000
JAMUNA DEVI JAIN	500,000
MONTU JAIN	7,445,000
SEJAL JAIN	950,000
USHA DEVI JAIN	550,000
Total	**10,795,000**

For Karthik S D & Co
FRN: 016806S

Karthik S D
M.No.: 235121
Chartered Accountant

Bangalore
26 December 2020

For and on behalf of the board of directors

For Biocon Electric Private Limited

Director

PRAVEEN KUMAR JAIN
DIN : 08606997
Director

Bangalore
26 December 2020

For Biocon Electric Private Limited

Director

RANJEET KUMAR JAIN
DIN : 08606996
Director

Bangalore
26 December 2020