

NOTICE

NOTICE IS HEREBY GIVEN THAT THE SIXTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF POLYMATECH ELECTRONICS PRIVATE LIMITED WILL BE HELD ON WEDNESDAY THE 21ST, JUNE 2023 AT 2.00 P.M.(IST) AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO OZ 13, SIPCOT HI-TECH SEZ, ORAGADAM, GREATER CHENNAI, KANCHEEPURAM, TAMIL NADU - 602 105 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS**1. Adoption of Financial Statements, Board Report and Auditor Report**

To receive, consider and adopt the Profit & Loss Account and Cash Flow Statement for the year ended 31st March,2023 and Balance Sheet as on that date together with the Report of the Board of Directors and Auditor thereon.

2. Retire by Rotation

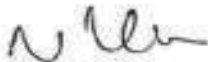
To consider and if thought fit to pass the with or without modification (s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mrs. Uma Nandam (DIN: 02220048), Director, who retires by rotation and being eligible, offers herself for reappointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

3. Appointment of Auditor

To consider and if thought fit to pass the with or without modification (s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provision of Section 139(2) and other applicable provisions, if any of the Companies Act, 2013 and Rules made there under [including any statutory modification(s) or re-enactment thereof for the time being force] SS Kothari Mehta & Company, Chartered Accountants (Firm Registration No.:000756N), Kolkata be and are hereby appointed as Statutory Auditor of the company for a period of five years from the conclusion of Sixteenth Annual General Meeting until the conclusion of Twenty First Annual General Meeting to be held in year 2028, in place of V. Selvamani, Chartered Accountant, Coimbatore, on such remuneration as may be decided by the Board of Directors in consultation with them.”



SPECIAL BUSINESS

4. Appoint Ms. Rapala Virtanen Tarja Hannele, Additional Director as Director of the Company

To consider and, if thought fit, to pass with or without modification(s) the following Resolution as an Ordinary Resolution:

“RESOLVED THAT Ms. Rapala Virtanen Tarja Hannele (DIN: 09528399) who was appointed as an additional director by the board of directors in the meeting held on 16.02.2023 under section 161(1) of the Companies Act,2013 (including any statutory modification or re-enactment thereof) and applicable provisions of the Articles of Association of the company and who holds office up to the date of ensuing annual general meeting, be and is hereby appointed as Director of the Company.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to the above resolution.”

5. Approve appointment of Ms. Rapala Virtanen Tarja Hannele as Independent Director of the Company

To consider and, if thought fit, to pass with or without modification(s) the following Resolution as Special Resolution:

“RESOLVED THAT, pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 thereto, as amended from time to time, and such other necessary approval(s), consent(s) or permission(s), as may be required, if any, Ms. Rapala Virtanen Tarja Hannele (DIN: 09528399) be and is hereby appointed as an Independent Director of the Company, for a term up to five (5) consecutive years commencing from 21st June, 2023 and her office shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to the above resolution.”



6. Approve Preferential allotment of Shares

To consider and if thought fit to pass with or without modification the following resolution as a special resolution.

“RESOLVED THAT pursuant to section 62(1)(c) read with section 42 of the companies Act ,2013, Rule 13 of companies (Share Capital and Debenture rules), 2014 and Rule14 of Companies (Prospectus and allotment of Securities) Rules,2014 and such other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof, for the time being in force, various rules, circulars, press notes, clarifications issued by the Ministry of Corporate Affairs from time to time, the provisions contained in the Memorandum and Articles of Association of the Company and the regulations/guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable, including those under Reserve Bank of India, Foreign Exchange Management Act and Rules specified there under, and subject to such other approvals, permissions and sanctions as may be necessary, consent of members of the company be and is hereby accorded to the Board of Directors of the Company for offering, issuing and allotting 67,54,075 equity shares of Rs.10/- each for cash at a premium of Rs.290/- per share aggregating to Rs.6,75,40,750/- towards share capital and Rs. 195,86,81,750/-towards share premium, on a preferential allotment basis to the following persons, entities & companies, of whom all particulars are given under, at such time or times and in such manner as may be decided by the Board in this connection:

SI NO.	NAME & ADDRESS	PAN	NO. OF SHARES
1	HARSH GARG R-4/52, RAJ NAGAR, GHAZIABAD UTTAR PRADESH - 201002	BNRPG2301R	10,000.00
2	NAV CAPITAL VCC – NAV CAPITAL EMERGING STAR FUND 7 TEMASEK BOULEVARD, #07-07A, SUNTEC TOWER ONE, SINGAPORE 038987	AAICN2612C	20,00,000.00
3	VIKRAMADITYA SINGH DEORA 504, HITAWALA CITY APARTMENT, RK CIRCLE, UDAIPUR - 313001, RAJASTHAN	BRPPD6702F	10,000.00

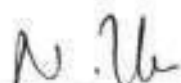
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POLYMATECH POLYMATECH ELECTRONICS LIMITED

(Formerly Polymatech Electronics Pvt Ltd)

4	DEEPAK LODHA HUF NO 59, PERUMAL KOIL GARDEN STREET, 1 ST LANE, SOWCARPET CHENNAI - 600001	AAKHD3226M	11,000.00
5	NAVANEETH KUMAR AGARWAL OLD NO 13, NEW NO 4 IBRAHIM ST KONDITHOPE CHENNAI - 600001	ACDPN9087D	10,000.00
6	SUNIL JAIN C-182,ANAND VIHAR, DELHI-110092	AAEPJ3780G	44,000.00
7	SAJAL JAIN C-182,ANAND VIHAR, DELHI-110092	BASPJ9327G	45,000.00
8	RAJESH HEERAL NO.3,DAILY STREET,NEAR HOT CHIPS CHOO LAI,CHENNAI-600112	BQGPH5722K	35,000.00
9	VEENA JAIN C-152,PREET VIHAR,DELHI-110092	AAHPJ8239R	16,000.00
10	SUNIL GOIL H.NO.75,SECTOR-15A NOIDA,GAUTAM BUDH NAGAR- 201301 UTTAR PRADESH	ACCPG9468L	20,000.00
11	MINAKSHI GOIL H.NO.75,SECTOR-15A NOIDA,GAUTAM BUDH NAGAR- 201301 UTTAR PRADESH	ABKPG6616K	5,000.00
12	AGARWAL DHRUV 107,KALAHAR EXOTICA SCIENCE CITY ROAD SOLA AHMEDABAD,GUJRAT- 380060	GILPD4470G	60,000.00
13	ASHISH GYAN JAIN 10, MANDAPAM ROAD, KILPAUK, CHENNAI - 600010	AABPJ0567A	25,000.00

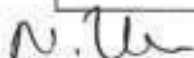
14	VINAY KUMAR CHAWLA (HUF) FLAT NO. 601,TOWER NO. 601,CWC VILLAGE APARTMENTS EAST DELHI- 110092	AAJHV2035B	60,000.00
15	NIMESH SHAMBHULAL JOSHI B-1204,VRINDAVAN CHSL, RAM BAUG LANEOPP.HIMALAYA HIGH SCHOOL , BORIVALI WEST, MUMBAI, MAHARASHTRA-400092	AAFPJ6734M	50,000.00
16	KANAV GUPTA 143,JAGRITI ENCLAVE,NEAR KARKODOMA METRO STATION,DELHI-110092	BDSPG4846C	2,25,000.00
17	EXCELLENCE CORPORATE SOLUTIONS A-62,GROUND FLOOR SECTOR- 2,NOIDA-201309	AAKFE4653R	60,000.00
18	BHAVANA KHEMANI 2B ASTER COURT,3 DR U N BRAHMACHARI STREET, KOLKATA- 700017	AAPPK4229A	25,000.00
19	RUCHI JAIN C-182,ANAND VIHAR, DELHI-110092	AADPJ1562D	25,000.00
20	SONAL AGARWAL 71,LALA BABU SHIRE ROAD,BELVRMATH,HOWRAH- 711202,WEST BENGAL	BGNPK9815P	5,000.00



21	RAJEEV KOHLI HOUSE NO - 106 HARGOBIND ENCLAVE, KARKARDOOMA, LAXMI NAGAR (EAST DELHI), GANDHI NAGAR , DELHI - 110092	AERPK4809C	30,000.00
22	RAKESH CHATURVEDI D-1201 GATEWAY TOWER,SECTOR- 4,VAISHALI,GHAZIABAD-201010	AALPC5858R	7,000.00
23	MOHIT GOEL B-137, PREET VIHAR, DELHI 110092	AJWPG1582E	25,000.00
24	VAIBHAV CHATURVEDI ZB-9,SAH VIKAS SOCIETY,68,I.P. EXTENTION, DELHI-110092.	ANKPC6524G	4,000.00
25	SOUMYA CHATURVEDI D-1201 GATEWAY TOWER,SECTOR- 4,VAISHALI,GHAZIABAD-201010	AWIPC3127V	2,500.00
26	ANJULA CHATURVEDI D-1201 GATEWAY TOWER,SECTOR- 4,VAISHALI,GHAZIABAD-201010	AGQPC1226L	2,500.00
27	VIKRAM BANSAL FLAT NO. T12-801,RAHEJA VISTA PH4,SR.NO.27,MOHAMADWADI, PUNE, MAHARASHTRA -411060	AGCPB8523H	20,000.00
28	SNEHA SARAF 30 S.K.DEB ROAD,SOUTH DUM DUM,SHREEBHUMI,NORTH 24 PARGANAS, WEST BENGAL-700048	ALRPA0648N	5,000.00
29	UPASANA DHOOT FALA-16C,16TH FR. BL-1,RARE EARTH,93,ABUL KALAM AZAD SARANI,KANKURGACHI,KOLKATA,WEST BENGAL-700054.	CBHPS0847K	5,000.00
30	VIKASH GUPTA D-2/1602, 16TH FLOOR, CLEO COUNTY, SECTOR-121,NOIDA,UTTAR PRADESH- 201301	AGXPG9036H	10,000.00

N. W.

31	ANKIT KABRA FL-23C,23RD FR.BL-1,RARE EARTH,93,ABUL KALAM AZAD SARANI, KANKURGACHI,KOLKATTA,WEST BENGAL-700054	AQCPK2156K	15,000.00
32	GAURAV CHATURVEDI D-1201 GATEWAY TOWER,SECTOR- 4,VAISHALI,GHAZIABAD-201010	ATFPC8122R	4,000.00
33	SHASHWAT BANSAL 2/60,PUNJABI BAGH WEST, NEW DELHI-110026	FMWPB5133C	10,000.00
34	SAKET AGRAWAL L-506,AGRASEN AWAS,PLOT NO.66,I.P.EXTENSION,DELHI-110092	ABXPA8150D	50,000.00
35	ANUPAMA BANSAL 2/60,PUNJABI BAGH WEST, NEW DELHI-110026	AEOPB1261N	20,000.00
36	SANDEEP BANSAL HOUSE NO 2, ROAD NO 60, PUNJABI BAGH WEST, PUNJABI BAGH, WEST DELHI, DELHI - 110026	AAFPB3424Q	10,000.00
37	YASHIKA BANSAL 2/60,PUNJABI BAGH WEST, NEW DELHI-110026	CWKPB8869E	10,000.00
38	ARUN AGARWAL FALT NO.8 K-31/30,MODEL TOWN III, NORTHWEST DELHI-110009.	AAGPA7306M	20,000.00
39	VIKAS GUPTA J-37,SOUTH EXTENSION PART-I, NEW DELHI-110049	AEQPG9277F	50,000.00
40	RACHNA KOHLI 106,HARGOBIND ENCLAVE, DELHI- 110092	ATWPK7845G	50,000.00
41	ABHINAV AGARWAL VINAYAK VILLA, 41/A, SIMLA ROAD BEADON STREET, KOLKATA , WEST BENGAL - 700006	DFRPA7494K	30,000.00
42	AAKASH AGARWAL 41/A,SIMLA ROAD,RAJA DINENDRA STREET,VINAYAK VILLA,KOLKATA- 700006	BSRPA5113Q	30,000.00



43	YASH JAISWAL 62/D BECHU CHATTERJEE STREET, AMHESRT STREET,KOLKATA, WEST BENGAL-700009	BFLPJ6894Q	5,000.00
44	TRIPTI THIRANI BLOCK JAMUNA 9 TH FLOOR 9D, 493/B/66 G T ROAD, HAORA (M.CORP), GANGES SKYY,HOWRAH WEST BENGAL - 711102	AFAPA0296D	5,000.00
45	AKM SYSTEMS PRIVATE LIMITED FIRST FLOOR, THE GREAT EASTERN CENTRE, 70 NEHRU PLACE, BEHIND IFCI TOWER, NEW DELHI, DELHI - 110019	AAACA2464K	1,56,250.00
46	SHIVEN MALHOTRA 143, GOLF LINKS, NEW DELHI - 110003	AFMPM2427G	15,625.00
47	MANISH VIJ A1/134, SAFDARJANG ENCLAVE, SAFDARJUNG ENCLAVE, SOUTHWEST DELHI, DELHI - 110029	AAGPV7555H	10,000.00
48	UNLISTED ASSETS PRIVATE LIMITED AIHP PALMS, PLOT NO 242-243, I FLOOR, UDYOG VIHAR PHASE IV, GURUGRAM, GURGAON, HARYANA 122015	AACCU9068R	60,000.00
49	CHIRAG SATIA HOUSE NO 124, SECTOR 8A, CHANDIGARH - 160018	CXSPS6116E	50,000.00
50	SANDEEP SHARMA FLAT NO.H-1002,ADANI M2K OYSTER CRANDE,SECTOR 102/102A,GURUGRAM,HARYANA-122505	ADLPS4265P	25,000.00
51	VINAY AGGARWAL 169,NEW JAWAHAR NAGAR,JALANDHAR CITY,PUNJAB-144001	AALPA4145K	15,000.00
52	OMAS SECURITIES PRIVATE LIMITED 1006A,10TH FLOOR,ROHIT HOUSE, REAR WING, 3 TOLSTOY MARG, CENTRAL DELHI, NEW DELHI-110001	AAACO1076H	1,63,000.00

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53	AASHITA JAIN C-1/51,RAJASTHALI APARTMENT,PITAMPURA, NEW DELHI-110034	AGNPJ3669H	10,000.00
54	CHIRAG A MEHTA 201/202,AALAP CO-OP HSG SOC,SHANTILAL MODI ROAD,KANDIVALI(W),MUMBAI-67	AAEPM1988P	5,000.00
55	SAURAV RAIDHANI 255, LOHIYA HEAD ROAD, NEAR : POLIPLX CORP LTD, KHATIMA, UDHAM SINGH NAGAR, UTTARAKHAND - 262308	AJFPR9348N	35,000.00
56	SHAKUNTALA DHARIWAL 1A1, 1 ST FLOOR, S.F.S COLONY, DOCTORS ENCLAVE, TALWANDI KOTA, RAJASTHAN - 324005	ABIPD5200G	15,000.00
57	MADHU RUNGTA RUNGTA INDUSTRIAL COMPOUND,KASHIPUR ROAD,RUDRAPUR,UDHAM SINGH NAGAR,UTTRAKHAND	AEPR0579R	20,000.00
58	ANKIT SHAW 223 BIDHAN SARANI, BEADON STREET,KOLKATA-700006,WEST BENGAL	CIGPS5930P	5,000.00
59	ASHISH CHOUDHARY HUF FLAT NO.12B,NATURAL CITY,43,SHYAM NAGAR RD,RODKAL, SATGACHI,DUM DUM, KOLKATA, WEST BENGAL-700055	AAQHA3497P	37,500.00
60	RAJEEV KOHLI 106,HARGOBIND ENCLAVE, DELHI- 110092	AERPK4809C	30,000.00
61	PREETI MITTAL FLAT-6D,BLOCK I,NATURAL CITY 43,SHYAM NAGAR ROAD, BANGUR AVENUE NORTH 24 PARGANAS, WEST BENGAL -700055.	ALWPA6501B	20,000.00
62	SKG ASSETS AND HOLDINGS PRIVATE LIMITED E-20,SOUTH EXTENSION PART-I,NEW DELHI-110049	AAUCS8487N	50,000.00

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63	SACHIN MITTAL 77,CHAS,SRI DURGA NIKETAN,PURULIA ROAD CHAS,BESIDE BHARAT STEEL COMPANY,BOKARO STEEL CITY,JHARKHAND-827013	AUEPM5040J	25,000.00
64	AMIT ATULKUMAR AGRAWAL 20 B, MINI LAND, TANK ROAD, BHANDUP WEST MUMBAI-400078	AQUPA1525C	7,500.00
65	ASHWANI SINGLA HUF C-403,NAYAY KHAND-1, INDRA SUPERTECH ICON, CELEBRITY HIEGHT SAHIBABAD, GHAZIABAD UTTAR PRADESH - 201010	AAIHA5621H	10,000.00
66	SHREYA AGGARWAL 41/A SHIMLA ROAD RAJA DHINENDRA STREET,BEADON STREET,KOLKATA- 700006	BMWPA7789M	10,000.00
67	ANUBHA ATULKUMAR AGRAWAL 23C, MINILAND, TANK ROAD,BHANDUP (W), MUMBAI 400078	AADPA1323K	7,500.00
68	SS PROBUILD LLP 109 ARUNACHAL BUILDING, 19 BARAKHAMBA ROAD CONNAUGHT PLACE NEW DELHI - 110001	ADNFS2038Q	60,000.00
69	DEVESARMATA DEVELOPERS PRIVATE LIMITED C/O RITIKA MANDHOLIA,HASDA GBAG,GULABBAGH,PURNEA, PURNIA, BIHAR-854326	AAJCD5500E	35,000.00
70	EMS LIMITED 701,DLF TOWER A, JASOLA, DELHI- 110025	AADCE0293K	3,00,000.00
71	MANISH KOHLI HOUSE NO - 106,HARGOBIND ENCLAVE, KARKARDOOMA, EAST DELHI, DELHI- 110092	AERPK4791H	10,000.00
72	AJAY KUMAR BANSAL H.NO.39,ROAD NO.41, WEST PUNJABI BAGH,WEST DELHI-110026	AADPB6897R	1,00,000.00
73	ARPIT DOKANIA HUF 19/1,ASHUTOSH BOSE LANE, GAUTAM BHAWAN, GROUND FLOOR,RAMKRISHNAPUR,SHIBPUR,	AAUHA7796R	25,000.00

	HOWRAH-711102,WEST BENGAL		
74	NIRMAL KUMAR DOKANIA 19/1,ASHUTOSH BOSE LANE, GAUTAM BHAWAN, GROUND FLOOR,RAMKRISHNAPUR,SHIBPUR,HOW RAH-711102,WEST BENGAL	AGIPD7550J	25,000.00
75	SHWETA AGARWAL M S JWALA PRASAD BINOD AGARWAL UPPER BAZAR NEAR RANI STI MANDIT,CHIRKUMDA DHANBAD-828202	AMIPA0694C	37,500.00
76	SAMEER GUPTA H-5,MAHARANI BAGH,EAST OF KAILASH PHASE-I,KALKAJI,SOUTH DELHI,DELHI- 110065	ACCPG1590P	35,000.00
77	NITISH GOEL HUF A7 SRM APARTMENTS PLOT NO.106 IP EXTENSION,PATPARGANJ, EAST DELHI, DELHI-110092	AAKHN4656F	5,000.00
78	SHIKHA JAIN H NO C - 152 PREET VIHAR, DELHI - 110092	ACZPJ9221B	4,000.00
79	ANJU GUPTA 142,JAGRITI ENCLAVE, DELHI-110092	AAEPG2921Q	10,000.00
80	S M BUILDMART PRIVATE LTD L-310,ARUNACHAL BUILDING,19,BARAKHAMBA ROAD,NEW DELHI-110001.	AAQCS0806F	12,000.00
81	ABHISHEK PRAKASH SHARMA HOUSE NO - D- 9/50, CHITRAKOOT, AKSHARDHAM MANDIR, VAISHALI NAGAR, JAIPUR, RAJASTHAN - 302021	ALNPS0314F	50,000.00
82	ADITYA BANERJEE B-6/76, PITAMBERPURA BHELUPUR, SONARPURA, VARANASI UTTAR PRADESH - 221001	AOFPB0370R	50,000.00
83	AMAR CHOUDHARY BHARTIYA BASTRALAYA, OPPOSITE WOMENS HOSPITAL, ASHOK RAJ PATH, PATNA, BANKIPORE, BIHAR - 800004	AEYPC2142M	5,000.00

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84	ANOOP PRAKASH SHARMA CE-27 DIVYASREE 77 EAST, BEHIND DIVYASREE TECHNOPSIS, YEMALUR, BANGALORE NORTH, BENGALURU, KARNATAKA 560037	ALRPS7050E	50,000.00
85	ASPIRE SECURITIES PRIVATE LIMITED PREMISES NO: 633/4(N), 217 LAKE TOWN, BLOCK -A, KOLKATA, P.O- LAKE TOWN, P.S - LAKE TOWN KOLKATA WEST BENGAL - 700089	AAACW7868B	1,50,000.00
86	B L AGRAWAL AND SONS HUF 136, JESSORE ROAD, AVANI OXFORD PHASE -II, 2ND FLOOR, FLAT -2/6A, LAKE TOWN, KOLKATA, WEST BENGAL - 700055	AAFHB9909J	22,500.00
87	BAJRANG LAL AGRAWAL 136, JESSORE ROAD, AVANI OXFORD PHASE -II, 2ND FLOOR, FLAT -2/5A, LAKE TOWN, KOLKATA, WEST BENGAL - 700055	AESPA0527Q	30,000.00
88	FORTIS CAPITAL ADVISORY SERVICES PRIVATE LIMITED 1 RAJENDRA NATH MUKHERJEE ROAD 5TH FLOOR, ROOM NO.7 KOLKATA 700001	AABCF2906N	50,000.00
89	GAURAV SHARMA CL-182, SEC 2 TANK NO 9, BIDHANNAGAR (M), NORTH 24. PARGANAS, WEST BENGAL 700091	ALNPS0315E	50,000.00
90	GOPALKUMAR HARIPRASAD CHANDGOTIA PLOT NO 54 SHRI NIWAS ADIWASI SOCIETY, BHANDARA ROAD, NEAR LATA MANGESHKAR GARDEN SURYA NAGAR NAGPUR, BHANDEWADI, NAGPUR MAHARASHTRA - 440008	ABLPC9740P	40,000.00
91	HITENDRABHAI J MOTAKA 1, NANDDEEP BUNGLOWS, NR BOPAL TELEPHONE EXCHANGE, OPP KRISHNA BUNGLOWS, BOPAL, DASKROI, BOPAL AHMADABAD, GUJARAT - 380058	AMTPM0736G	5,000.00

92	NILU SARAF BLOCK-22, FLAT 3C DIAMOND CITY NORTH, 68 JESSORE ROAD OPPOSITE ADITYA HOSPITAL SHYAM NAGAR, BANGUR AVENUE S.O KOLKATA, WEST BENGAL - 700055	CDUPS3705F	30,000.00
93	POOJA CHHAWCHHARIA 163, P.N BOSE COMPOUND, OPPOSITE KASHYAP EYE HOSPITAL, PURULIA ROAD, LALPUR, RANCHI G.P.O JHARKHAND - 834001	AAPPC7865E	30,000.00
94	POONAM CHOUDHARY OPPOSITE WOMENS HOSPITAL, ASHOK RAJPATH, BHARTIYA BASTRALAY, ARYA KUMAR ROAD, PATNA, BIHAR - 800004	AJCPC8917F	5,000.00
95	RITA CHHAWCHHARIA 163, P.N BOSE COMPOUND, OPPOSITE KASHYAP EYE HOSPITAL, PURULIA ROAD, LALPUR, RANCHI G.P.O JHARKHAND - 834001	AFEPC3353F	45,000.00
96	SANDEEP CHHAWCHHARIA 163, P.N BOSE COMPOUND, OPPOSITE KASHYAP EYE HOSPITAL, PURULIA ROAD, LALPUR, RANCHI G.P.O JHARKHAND - 834001	ACCPC0453B	45,000.00
97	RAM AUTAR SARAF 68, JESSORE ROAD, DIAMOND CITY NORTH, BLOCK-22, FLAT-3C, KOLKATA WEST BENGAL - 700055	AKEPS2943Q	30,000.00
98	SANJEEV CHHAWCHHARIA 163, P.N BOSE COMPOUND, OPPOSITE KASHYAP EYE HOSPITAL, PURULIA ROAD, LALPUR, RANCHI G.P.O JHARKHAND - 834001	AAPPC7863C	75,000.00
99	SARITADEVI GOPALKUMAR CHAND PLOT NO 54, SHRI NIWAS ADIWASI SOCIETY, BHANDARA ROAD, NEAR LATA MANGESHKAR GARDEN, SURYA NAGAR, NAGPUR BHANDEWADI, NAGPUR MAHARASHTRA - 440008	ACIPC3580F	30,000.00

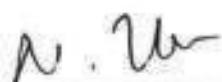
100	SUBIR KUMAR BASU 4, BROAD STREET, BALLYGUNGE, KOLKATA, WEST BENGAL - 700019	AEHPB3956K	25,000.00
101	SUMCHIT ANAND C-188, SECTOR 44, NOIDA - 201301	AGNPA1463A	50,000.00
102	SINGHVI HERITAGE LLP NO 37, RAJAMANNAR STREET, T.NAGAR, CHENNAI - 600001	ADQFS0922G	10,000.00
103	SUNITA JAIN 4/19, RAMKUND NEAR SHYAM MANDIR, RAIPUR CHHATTISGARH - 492001	ACAPJ4867C	24,000.00
104	SUSHILA GOENKA 268, BANGUR AVENUE, BLOCK - B, 2ND FLOOR, NEAR LIFE MEDICAL, BANGUR AVENUE, KOLKATA, WEST BENGAL 700055	ADLPG7014L	12,500.00
105	TRADEMAX SOLUTIONS PRIVATE LIMITED 2,6, RAJMAYUR, 19TH ROAD, KHAR WEST, MUMBAI MAHARASHTRA - 400052	AACCT9472A	2,35,200.00
106	VISHAL JAIN 4/19, RAMKUND NEAR SHYAM MANDIR, RAIPUR CHHATTISGARH - 492001	AKUPJ1130G	24,000.00
107	ARUN KUMAR DHAMIJA B-1/307,SUNRISE APARTMENT,SECTOR- 13,ROHINI,DELHI-110085	AFBPD4244F	10,000.00
108	ARUN KUMAR JAIN C-1/51,RAJASTHALI APARTMENT,PITAMPURA,NEW DELHI- 110034	AADPJ6743N	25,000.00
109	JYOTI KAPOOR FLAT NO.K-401,4TH FLOOR, TOWER- K,EXOTICA PRESCO,PLOT NO. GH- 05/A,SEC.137,NOIDA,UP-201304	BQJPK8818A	10,000.00

110	KSHITIZ JAIN C-1/51,RAJASTHALI APARTMENT,PITAMPURA, SARASWATI VIHAR S.O NORTHWEST DELHI, DELHI- 110034	AIXPJ8198F	25,000.00
111	KUNDAN LAL GARG 81,RAJ NAGAR,PITAMPURA, DELHI- 110034	AADPG2034R	10,000.00
112	MANOJ KUMAR GARG 63,WARD NO.7,SITARGANJ,UDAM SINGH NAGAR,UTTRAKHAND-262405	AKSPG4588R	30,000.00
113	MOHIT AGGARWAL HUF A-2/41,PASCHIM VIHAR,NEW DELHI- 110063	AAIHM4541C	20,000.00
114	NEEL KAMAL SUPERTECH CAPETOWN,TOWER CV 01 FLAT NO.1604, SECTOR-74,NOIDA,U.P.	AMMPK7412J	50,000.00
115	PANKAJKUMAR SURENDRA JAIN C/2304,RUNWAL ELEGANTE,ANDHERI(WEST) MUMBAI- 400053	AADPJ0257D	20,000.00
116	PRITI GUPTA HOUSE NO. 84, RAM VIHAR,VIKAS MARG EXTENSION,DELHI-110092	AFKPJ2403E	20,000.00
117	RAJNEESH JAIN D-1/8,GANGA TRIVENI APARTMENT,SECTOR-9,ROHINI,DELHI- 110085	AEJPJ5269H	10,000.00
118	GAURAVRAJSINGH VIJAYSINGH RATHORE 130, ASWAMEGH COOP SOCIETY, KALHAR EXOTICA, SCIENCE CITY RD, SOLA, AHMEDABAD GUJARAT - 380060	ASOPR2049E	5,64,000.00
119	SACHIN ARORA FLAT NO. K-401,4TH FLOOR,TOWER- K,EXOTICA PRESCO,PLOT NO.GH- 05/A,SEC-137,NOIDA,UP-201304	ARWPA9228K	10,000.00
120	SANJAY C AGRAWAL SURVEY NO.621 JAYGOPAL FARM, B/H KARNAVATI CLUB,MAMADPURA GAM,S G HIGHWAY,AHMEDABAD-380058	AAVPA3448B	1,00,000.00

121	SANJEEV GUPTA HOUSE NO.84, RAM VIHAR,VIKAS MARG EXTENSION,DELHI-110092	AAFPG2066H	20,000.00
122	SANTOSH RANI FLAT NO.K-401,4TH FLOOR,TOWER- K,EXCOTICA FRESCO,PLOT NO.GH- 05/A,SEC-137,NOIDA,UP-201304	BFHPR2070C	10,000.00
123	SHALLU PANKAJ JAIN C/2304,RUNWAL ELEGANTE,ANDHERI(WEST) MUMBAI- 400053	ADAPJ2880Q	20,000.00
124	SIRI IN FIN LEASE PRIVATE LIMITED 4/9,ASAF ALI ROAD,DARYA GANJ,DELHI- 110092	AAFCS6179	25,000.00
TOTAL			6,754,075

“RESOLVED FURTHER THAT the equity shares issued and allotted as aforesaid shall rank pari-passu in all respects (including dividend) with the existing equity shares in the Company.”

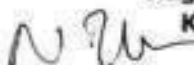
“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and matters flowing there from, connected with and incidental to any of the matters mentioned in the aforesaid resolution, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue / offer or allotment of the aforesaid equity shares, and to resolve and settle all questions and difficulties that may arise in the proposed issue /offer, including pricing, number of shares to be allotted, allotment of aforesaid shares, utilization of the issue proceeds and to do all acts, deeds and things in connection there with and incidental thereto as the Board may in its absolute discretion deem fit and consent/approval by the members shall be deemed to have been given.”



7. APPROVAL FOR INITIAL PUBLIC OFFER:

To consider and if, thought fit, to pass, with or without modification(s) if any, the following Resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of section 62(1)(c), section 42, section 23 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), and the rules made thereunder, as amended from time to time (collectively referred to as the Act) and provisions of the Memorandum of Association and Articles of Association of the Company and Listing Agreement to be entered into with the National Stock Exchange of India Limited ("NSE") & BSE Limited ("BSE") ("Stock Exchanges"), where the Company's equity shares are proposed to be listed and subject to the approval to the extent necessary of the Government of India, Stock Exchanges, Securities and Exchange Board of India (SEBI), the Registrar of Companies, Chennai, Reserve Bank of India (RBI) and all other concerned statutory and other authorities and to the extent necessary, such other approvals, consents, permissions, sanctions and the like as may be necessary, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions, sanctions and the like, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the Board which shall include a duly authorized Committee for the time being exercising the powers conferred upon it by the Board including the powers conferred by this Resolution) and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956 ("SCRA"), and the rules made thereunder, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI Regulations") and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by SEBI including any other applicable laws, rules and regulations issued by competent authorities (the "Applicable Laws"), the Consent of members of the Company be and is hereby accorded to create, offer, issue, allot and/or transfer such number of equity shares of the face value of Rs. 10/- (Rupees ten only) each, ranking pari-passu with the existing equity shares of the Company (the Equity Shares), at par or at a premium, so however that the total amount to be raised including amount of securities premium by such offerings shall not exceed Rs. 1000 Crores (Rupees One Thousand Only) (the Issue); to any category of person or persons as permitted under applicable laws, who may or may not be the shareholder(s) of the Company as the Board may its sole discretion decide, through issue of offer documents (Initial Public Offer or IPO) ("Fresh Issue") and/or Pre IPO placement or under Preferential Offer/ Allotment regulations of SEBI, and on the terms and conditions as



the Board may in its absolute sole discretion decide including the price at which the equity shares are to be issued, at par or at premium and for cash or other consideration and the decision to determine the category or categories of investors to whom the offer, issue and allotment/transfer shall be made to the exclusion of all other categories of investors on such terms and conditions as may be finalized by the Board and that the Board may finalize all matters incidental thereto as it may in its absolute discretion think fit.

“RESOLVED FURTHER THAT all the new equity shares as aforesaid to be issued and allotted in the manner aforesaid shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu inter-se in all respects with the existing equity shares of the Company.”

“RESOLVED FURTHER THAT in case of oversubscription no allotment shall be made by the issuer in excess of the specified securities offered through the offer document: Provided that in case of oversubscription, an allotment of not more than one per cent of the net offer to public may be made for the purpose of making allotment in minimum lots [As per the Regulation 49(2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018].”

“RESOLVED FURTHER THAT such of these equity shares to be issued as are not subscribed may be disposed of by the Board to such persons and in such manner and on such terms as the Board in its absolute sole discretion may think most beneficial to the Company including offering or placing them with Banks/ Financial Institutions / Investment Institutions/ Mutual Funds/ Foreign Institutional Investors/ Bodies Corporate/ such other persons or otherwise as the Board may in its absolute sole discretion decide.

“RESOLVED FURTHER THAT for the purpose of giving effect to these resolutions, any of the Directors of the Company and/or any Committee of the Board be and are hereby authorized, on behalf of the Company, to decide and approve the terms and conditions of the Issue, including but not limited to reservations for employees or other permitted categories, and shall be entitled to vary, modify or alter any of the terms and conditions, including the size of the Issue, as it may consider expedient and to do all such acts, deeds, matters and things, as it may in its absolute sole discretion deem necessary, proper, desirable and to settle any question, difficulty or doubt that may arise in regard to the above offer, issue and allotment and utilization of the proceeds of the Issue, to liaise with regulatory authorities and further to do all such acts, deeds, matters and things and to negotiate and finalize all such deeds, documents and

writings as may be necessary, desirable or expedient to give effect to the above resolution and to negotiate terms, appoint advisor(s), Merchant Banker (s), Registrar(s), any other intermediary/ intermediaries registered with SEBI, legal counsel or legal experts, advertising agents/agencies, consultants and to pay any fees, commission, remuneration, incur expenses and take such further steps as may be required necessary, incidental or ancillary for the allotment and listing of the aforesaid equity shares on the Stock Exchanges where the Company's equity shares are proposed to be listed, as may be decided by the Board, and to make such modifications without being required to seek further consents or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

"RESOLVED FURTHER THAT the Board & Company Secretary, Chief Financial Officer of the Company and/or any Committee of the Board be and are hereby severally authorized to execute and sign the documents including consent letter, power of attorney, listing agreements, certificates, file such forms with the ROC, etc., and to take such action, give such directions, as may be necessary or desirable to give effect to this resolution and to do all such acts, matters, deeds and things, including but not limited to the allotment of equity shares against the valid applications received in the Initial Public Offering, as are in the best interests of the Company and as may be required in connection with the above."

8. APPROVAL OF RELATED PARTY TRANSACTION:

To consider and if, thought fit, to pass, with or without modification(s) if any, the following Resolution as an Ordinary Resolution:

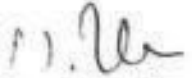
"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of Companies (Meetings of Board and its powers) Rules, 2014, approval of shareholders be and is hereby accorded to the Board of Directors of the Company to enter into transactions with Polymatech Semi-Conductors Private Limited a related party within the meaning of Section 2(76) of the Companies Act, 2023 for purchase of materials on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs 100 Crore for the financial year 2023-24, provided that the said transactions so carried out shall be at arm's length basis and in the ordinary course of business of the Company."

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“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

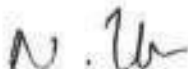
By Order of Board
For Polymatech Electronics Private Limited

Place: Chennai
Date: 30.05.2023


Uma Nandam
Director
(DIN: 02220048)

NOTES FOR MEMBERS' ATTENTION:

1. A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
2. Members/proxies attending the meeting are requested to bring their duly filled admission/ attendance slips sent along with the notice of annual general meeting at the meeting.
3. Corporate members intending to send their authorised representatives to attend the meeting are advised to send a certified copy of the authorization letter authorizing their representative to attend and vote at the meeting.
4. A Route Map along with a Prominent Landmark for easy location to reach the venue of Annual General Meeting is annexed with the notice of Annual General Meeting.
5. The Notice of Annual General meeting will be sent to the members through their registered email id.
6. Please be informed that the company vide its special resolution passed in EGM dated 27th January 2023 has resolved to convert from private to public and company is waiting for approval of Chennai ROC by filing necessary documents related to conversion.



EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

ITEM NO.4:

Ms. Rapala Virtanen Tarja Hannele, who was appointed as an additional director by the board of directors in the meeting held on 16.02.2023, will hold her office up to the date of the ensuing annual general meeting. So, the Board of Directors recommended to appoint Ms. Rapala Virtanen Tarja Hannele as Director of the Company subject to the approval of members in the sixteenth Annual General Meeting.

Except Ms. Rapala Virtanen Tarja Hannele and/or her relatives no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO.5:

Board of directors has recommended to appoint Ms. Rapala Virtanen Tarja Hannele as Independent Director of the company for a term up to five (5) consecutive years commencing from the date of sixteenth annual general meeting after obtaining her consent. Further in the opinion of the Board Ms. Rapala Virtanen Tarja Hannele is a woman of integrity, possess the relevant expertise/experiences and fulfils the condition specified in the Act. Hence board considers its desirable and in the interest of the company to have Ms. Rapala Virtanen Tarja Hannele on the board of the company as independent director for term up to five (5) consecutive years commencing from 21st June 2023 and sought members approval through special resolution.

Except Ms. Rapala Virtanen Tarja Hannele and/or her relatives no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

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ITEM NO.6:

The Members of the Company are informed, that the Board of directors at their Meeting held on 30.05.2023, approved to offer, issue, and allot 67,54,075 equity shares of Rs.10/- each for cash at a premium of Rs.290/- per share aggregating to Rs.6,75,40,750/- towards share capital and Rs. 195,86,81,750/-towards share premium, on a preferential allotment basis subject to approval of Members in the extra ordinary general meeting.

Explanatory Statement in terms of the Companies (Share Capital and Debentures) Rules, 2014.

1. The objects of the issue:

In order to augment the funds for the business of the Company and also for further expansion

2. The total number of shares or other securities to be issued:

67,54,075 (Sixty-Seven Lakh Fifty-four thousand and seventy-five) equity shares at face value of Rs.10/-each.

3. The price or price band at / within which the allotment is proposed:

Each equity shares of Rs.10/- will be issued at premium of Rs.290/- per share.

4. Basis on which the price has been arrived:

The equity shares are being issued at price as decided by the Board of Directors at its meeting held on 30.05.2023 based on register valuer report dated 24.05.2023.

5. Relevant date with reference to which the price has been arrived:

In the Board of directors meeting held on 30.05.2023.

6. The class or classes of persons to whom the allotment is proposed to be made:



Sl. No.	Class or Classes of persons	No. of Shares
1.	Corporate Sector	9,36,450
2.	Individuals, Body Corporate, and entities identified by the board for the purpose of section 62(1) (c)	58,17,625
Total		67,54,075

7. Intention of promoters, directors or key managerial personnel to subscribe to the offer:

None of the Director or Key Managerial personnel are concerned or interested financially or otherwise in the proposed resolution except as members of the Company.

8. The proposed time within which the allotment shall be completed:

The proposed allotment shall be completed within 12 Months.

9. The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:

Sl. NO.	Name	Percentage of Post Preferential offer	Post Issue Share Holding
1	HARSH GARG	0.01	10,000.00
2	NAV CAPITAL VCC - NAV CAPITAL EMERGING STAR FUND	2.51	20,00,000.00
3	VIKRAMADITYA SINGH DEORA	0.01	10,000.00
4	DEEPAK LODHA HUF	0.01	11,000.00
5	NAVANEETH KUMAR AGARWAL	0.01	10,000.00
6	SUNIL JAIN	0.06	44,000.00
7	SAJAL JAIN	0.06	45,000.00
8	RAJESH HEERAL	0.04	35,000.00

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9	VEENA JAIN	0.02	16,000.00
10	SUNIL GOIL	0.03	20,000.00
11	MINAKSHI GOIL	0.01	5,000.00
12	AGARWAL DHRUV	0.08	60,000.00
13	ASHISH GYAN JAIN	0.03	25,000.00
14	VINAY KUMAR CHAWLA (HUF)	0.08	60,000.00
15	NIMESH SHAMBHULAL JOSHI	0.06	50,000.00
16	KANAV GUPTA	0.28	2,25,000.00
17	EXCELLENCE CORPORATE SOLUTIONS	0.08	60,000.00
18	BHAVANA KHEMANI	0.03	25,000.00
19	RUCHI JAIN	0.03	25,000.00
20	SONAL AGARWAL	0.01	5,000.00
21	RAJEEV KOHLI	0.04	30,000.00
22	RAKESH CHATURVEDI	0.01	7,000.00
23	MOHIT GOEL	0.03	25,000.00
24	VAIBHAV CHATURVEDI	0.01	4,000.00
25	SOUMYA CHATURVEDI	0.00	2,500.00
26	ANJULA CHATURVEDI	0.00	2,500.00
27	VIKRAM BANSAL	0.03	20,000.00
28	SNEHA SARAF	0.01	5,000.00
29	UPASANA DHOOT	0.01	5,000.00
30	VIKASH GUPTA	0.01	10,000.00
31	ANKIT KABRA	0.02	15,000.00
32	GAURAV CHATURVEDI	0.01	4,000.00
33	SHASHWAT BANSAL	0.01	10,000.00
34	SAKET AGRAWAL	0.06	50,000.00
35	ANUPAMA BANSAL	0.03	20,000.00
36	SANDEEP BANSAL	0.01	10,000.00
37	YASHIKA BANSAL	0.01	10,000.00
38	ARUN AGARWAL	0.03	20,000.00
39	VIKAS GUPTA	0.06	50,000.00
40	RACHNA KOHLI	0.06	50,000.00

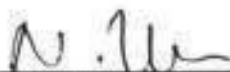
41	ABHINAV AGARWAL	0.04	30,000.00
42	AAKASH AGARWAL	0.04	30,000.00
43	YASH JAISWAL	0.01	5,000.00
44	TRIPTI THIRANI	0.01	5,000.00
45	AKM SYSTEMS PRIVATE LIMITED	0.20	1,56,250.00
46	SHIVEN MALHOTRA (ADDRESS PROOF NEEDED)	0.02	15,625.00
47	MANISH VIJ	0.01	10,000.00
48	UNLISTED ASSETS PRIVATE LIMITED	0.08	60,000.00
49	CHIRAG SATIA	0.06	50,000.00
50	SANDEEP SHARMA	0.03	25,000.00
51	VINAY AGGARWAL	0.02	15,000.00
52	OMAS SECURITIES PRIVATE LIMITED	0.20	1,63,000.00
53	AASHITA JAIN	0.01	10,000.00
54	CHIRAG A MEHTA	0.01	5,000.00
55	SAURAV ENTERPRISES	0.04	35,000.00
56	SHAKUNTALA DHARIWAL	0.02	15,000.00
57	MADHU RUNGTA	0.03	20,000.00
58	ANKIT SHAW	0.01	5,000.00
59	ASHISH CHOUDHARY HUF	0.05	37,500.00
60	RAJEEV KOHLI	0.04	30,000.00
61	PREETI MITTAL	0.03	20,000.00
62	SKG ASSETS AND HOLDINGS PRIVATE LIMITED	0.06	50,000.00
63	SACHIN MITTAL	0.03	25,000.00
64	AMIT ATULKUMAR AGRAWAL	0.01	7,500.00
65	ASHWANI SINGLA HUF	0.01	10,000.00
66	SHREYA AGGARWAL	0.01	10,000.00
67	ANUBHA AGRAWAL	0.01	7,500.00
68	SS PROBUILD LLP	0.08	60,000.00
69	DEVESARMATA DEVELOPERS PRIVATE LIMITED	0.04	35,000.00

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70	EMS LIMITED	0.38	3,00,000.00
71	MANISH KOHLI	0.01	10,000.00
72	AJAY KUMAR BANSAL	0.13	1,00,000.00
73	ARPIT DOKANIA HUF	0.03	25,000.00
74	NIRMAL KUMAR DOKANIA	0.03	25,000.00
75	SHWETA AGARWAL	0.05	37,500.00
76	SAMEER GUPTA	0.04	35,000.00
77	NITISH GOEL HUF	0.01	5,000.00
78	SHIKHA JAIN	0.01	4,000.00
79	ANJU GUPTA	0.01	10,000.00
80	S M BUILDMART PRIVATE LTD.	0.02	12,000.00
81	ABHISHEK PRAKASH SHARMA	0.06	50,000.00
82	ADITYA BANERJEE	0.06	50,000.00
83	AMAR CHOUDHARY	0.01	5,000.00
84	ANOOP PRAKASH SHARMA	0.06	50,000.00
85	ASPIRE SECURITIES PRIVATE LIMITED	0.19	1,50,000.00
86	B L AGRAWAL AND SONS HUF	0.03	22,500.00
87	BAJRANG LAL AGRAWAL	0.04	30,000.00
88	FORTIS CAPITAL ADVISORY SERVICES PRIVATE LIMITED	0.06	50,000.00
89	GAURAV SHARMA	0.06	50,000.00
90	GOPALKUMAR HARIPRASAD CHANDGOTHIA	0.05	40,000.00
91	HITENDRABHAI J MOTAKA	0.01	5,000.00
92	NILU SARAF	0.04	30,000.00
93	POOJA CHHAWCHHARIA	0.04	30,000.00
94	POONAM CHOUDHARY	0.01	5,000.00
95	RITA CHHAWCHHARIA	0.06	45,000.00
96	SANDEEP CHHAWCHHARIA	0.06	45,000.00
97	RAM AUTAR SARAF	0.04	30,000.00
98	SANJEEV CHHAWCHHARIA	0.09	75,000.00

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99	SARITADEVI GOPALKUMAR CHAND	0.04	30,000.00
100	SUBIR KUMAR BASU	0.03	25,000.00
101	Sumchit Anand	0.06	50,000.00
102	SINGHVI HERITAGE LLP	0.01	10,000.00
103	SUNITA JAIN	0.03	24,000.00
104	SUSHILA GOENKA	0.02	12,500.00
105	TRADEMAX SOLUTIONS PRIVATE LIMITED	0.30	2,35,200.00
106	VISHAL JAIN	0.03	24,000.00
107	ARUN KUMAR DHAMIJA	0.01	10,000.00
108	ARUN KUMAR JAIN	0.03	25,000.00
109	JYOTI KAPOOR	0.01	10,000.00
110	KSHITIZ JAIN	0.03	25,000.00
111	KUNDAN LAL GARG	0.01	10,000.00
112	MANOJ KUMAR GARG	0.04	30,000.00
113	MOHIT AGGARWAL HUF	0.03	20,000.00
114	NEEL KAMAL	0.06	50,000.00
115	PANKAJKUMAR SURENDRA JAIN	0.03	20,000.00
116	PRITI GUPTA	0.03	20,000.00
117	RAJNEESH JAIN	0.01	10,000.00
118	GAURAVRAJSINGH VIJAYSINGH RATHORE	0.71	5,64,00.00
119	SACHIN ARORA	0.01	10,000.00
120	SANJAY C AGRAWAL	0.13	1,00,000.00
121	SANJEEV GUPTA	0.03	20,000.00
122	SANTOSH RANI	0.01	10,000.00
123	SHALLU PANKAJ JAIN	0.03	20,000.00
124	SIRI IN FIN LEASE PRIVATE LIMITED	0.03	25,000.00
Total		8.48	6,754,075



10. The change in control, if any, in the company that would occur consequent to the preferential offer:

There is no any change in control in the company.

11. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

Company has allotted on preferential allotment basis 1,00,000 Equity Shares of Rs.10/- each at premium of Rs.135/-each to one allottee and 9,57,500 Equity Shares of Rs.10/- each at premium of Rs.240/-each to thirteen allottees during the year.

12. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

The proposed allotment of shares is for consideration in cash.

13. The pre issue and post issue shareholding pattern of the company as follows:

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S. No.	Category	Pre-Issue		Post Issue	
		No. of shares held	% of share holding	No. of shares held	% of share holding
A	Promoter's Holding				
1.	Indian:				
	Individuals	6,34,57,000	87.01	63,457,000	79.63
	Bodies Corporate: Foreign Bodies Corporate				
2	Foreign Promoter				
	Subtotal(A)	6,34,57,000	87.01	6,34,57,000	79.64
B.	Non-Promoter's Holding				
1.	Institutional Investors	0	0	0	0
2.	Non-Institution:	0	0	0	0
	Private Corporate Sector	6,52,500	0.75	15,88,950	1.99
	Directors and Relatives	0	0	0	0
	Indian Public	0	0	0	0
	Others: Individuals, Body Corporate and entities identified by the board for the purpose of section 62(1) (c)	88,24,200	12.24	1,46,41,825	18.37
	Sub Total (B)	94,76,700	12.99	1,62,30,775	20.36
	GRAND TOTAL	7,29,33,700	100	7,96,87,775	100

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ITEM NO.7

The board of directors have decided to go for an initial public offer of the Company as per the applicable laws & regulations, through issue of fresh shares to get the benefits of a listed company for having better visibility of brand, larger market participation and future expansion.

None of the Directors or Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested (financially or otherwise), in the proposed resolution.

ITEM NO.8

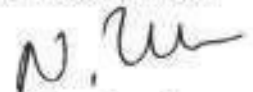
Company proposed to enter transaction with Polymatech Semi-Conductor, and as per provisions of section 188 of the Companies Act, 2013 and applicable Rules framed thereunder, any Transaction with Related Party require prior approval of shareholders through ordinary resolution if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

Further the value of proposed aggregate transactions with Polymatech Semi-Conductors Private Limited is likely to exceed the said threshold limit and is expected to be around Rs. 100.00 Crore during the financial year 2023-24. Accordingly, transaction(s) entered with Polymatech Semi-Conductors Private Limited comes within the meaning of Related transactions in terms of provisions of the Act, applicable rules framed thereunder. Hence, approval of the Shareholders is being sought for the said Related transactions proposed to be entered into by your Company with Polymatech Semi-Conductors Private Limited in the financial year 2023-24.

None of the Directors and key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution.

By Order of Board

For Polymatech Electronics Private Limited



Uma Nandam

Director

(DIN: 02220048)

Place: Chennai

Date: 30.05.2023

REPORT OF THE BOARD OF DIRECTORS

To
The Members of
Polymatech Electronics Private Limited

Your directors have pleasure in presenting the 16th Annual Report together with the Audited Statement of Accounts of your company for the financial year ended 31st March 2023.

FINANCIAL RESULTS:

The highlights of the financial results of your Company for the financial year ended 31.03.2023 as compared with the previous year, are as follows:

Particulars	Financial year ended 31.03.2023. (Amount in Rs.)	Financial year ended 31.03.2022. (Amount in Rs.)
Total Income	649,66,49,246	126,42,32,261
Less: Total Expenses	482,88,82,234	91,62,20,933
Profit before exceptional and extraordinary items and tax	166,77,67,012	34,80,11,327
Less: Exceptional items	--	--
Profit before extraordinary items and tax	166,77,67,012	34,80,11,327
Less: Extraordinary items	--	--
Profit/(Loss) before tax	166,77,67,012	34,80,11,327
Tax Expenses (1) Current tax	--	--
(2) Deferred tax	--	--
Profit/ (Loss) for the period from continuing operations	166,77,67,012	34,80,11,327

DIVIDEND:

Your directors did not recommend any dividend for the financial year ended 31.03.2023.

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TRANSFER TO RESERVES:

The Company has transferred Rs.1,66,77,67,012 to reserves for the financial year ended 31.03.2023.

OPERATIONS AND STATE OF COMPANY'S AFFAIRS:

Income during the year has increased as compared to the previous year. Your company expects to further improve its performance during the current financial year with the expansion of business activities and increase in client base.

CONVERSION OF COMPANY TO PUBLIC

The company was incorporated as a Private Limited which put restrictions on the company by limiting its scope of working and growth. Hence, the Board of Directors of the company considering the alignment of expanded business activities, converted itself into a public limited company as per provision of section 13 and 14 of the Companies Act, 2013 vide Extra Ordinary General Meeting dated 27th January 2023 through special resolution and waiting for confirmation of Central Government by filing form INC-27 dated 24th May 2023.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATES AND THE DATE OF THE REPORT:

There are no material changes and commitments, affecting the financial position of the Company.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

There are no significant material orders passed by the Regulators or Courts or Tribunal, which would impact the going concern status of the Company and its future operation.

DETAILS OF PRESENT BOARD OF DIRECTORS INCLUDING KEY MANAGERIAL PERSONNEL:

The Details of present Board of Directors including Key Managerial Personnel are as follows:

SI No.	Particulars (Name of Directors/KMP)	Designation	Date of Appointment	Remark if Any
1.	Eswara Rao Nandam	Managing Director	03/01/2018	Designation changed from Director to Managing Director w.e.f 10.04.2023
2.	Uma Nandam	Director	14/08/2018	NA
3.	Hidenobu Hitotsumatsu	Director	27/12/2018	NA
4.	Ms. Riti Garg	Company Secretary	01/11/2022	Resigned w.e.f 31/01/2023
5.	Mr. Badri Prasad Mahapatro	Company Secretary	01/02/2023	NA
6.	Rapala Virtanen Tarja Hannele	Additional Director	16/02/2023	NA
7.	Manoj Kumar Bajaj	CFO	10/04/2023	NA

BOARD MEETING:

The Directors of the Company met at regular intervals at least once in a quarter with the gap between two meetings not exceeding 120 days to take a view of the Company's policies and strategies apart from the Board Matters.

During the year under the review, the Board of Directors met 13 (Thirteen) times viz 18th May 2022, 16th September 2022, 30th September 2022, 24th October 2022, 01st November 2022, 02nd December 2022, 12th December 2022, 02nd January 2023, 23rd January 2023, 30th January 2023, 16th February 2023, 20th March 2023 and 29th March 2023.

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RE-APPOINTMENT OF DIRECTORS RETIRING BY ROTATION:

In terms of Section 152 of the Companies Act, 2013, Mrs. Uma Nandam (DIN: 02220048), is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, your directors state that:

- (i) in the preparation of the annual accounts for the financial year ended 31st March 2023, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2023 and of the profit and loss of the company for that period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) the directors had prepared the annual accounts on a going concern basis;
- (v) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATEMENT ON ANNUAL EVALUATION MADE BY THE BOARD OF DIRECTORS:

The Board evaluated the effectiveness of its functioning, that of individual Directors, pursuant to the provisions of the Act. The Board sought the feedback of Directors on various parameters including:

- Degree of fulfillment of key responsibilities towards stakeholders (by way of monitoring corporate governance practices, participation in the long-term strategic planning, etc.);

-
- Structure, composition, and role clarity of the Board;
 - Extent of co-ordination and cohesiveness between the Board and directors;
 - Effectiveness of the deliberations and process management;
 - Board culture and dynamics; and
 - Quality of relationship between Board Members and the Management.

The evaluation process endorsed the Board Members' confidence in the ethical standards of the Company, the resilience of the Board and the Management in navigating the Company during challenging times, cohesiveness amongst the Board Members, constructive relationship between the Board and the Management, and the openness of the Management in sharing strategic information to enable Board Members to discharge their responsibilities and fiduciary duties.

The Board carried out an annual performance evaluation of its own performance and that of its individual directors as per the formal mechanism for such evaluation adopted by the Board. The exercise of performance evaluation was carried out through a structured evaluation process covering various aspects of the Board functioning such as composition of the Board, experience & competencies, performance of specific duties & obligations, contribution at the meetings and otherwise, independent judgment, governance issues etc.

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out the annual performance evaluation of the Directors individually as well as evaluation of the working of the Board by way of individual feedback from directors.

The evaluation frameworks were the following key areas:

a) For Non-Executive:

- Knowledge
- Professional Conduct
- Comply Secretarial Standard issued by ICSI
- Role and functions

b) For Executive Directors:

- Performance as leader
- Evaluating Business Opportunity and analysis of Risk Reward Scenarios
- Key set investment goal
- Professional conduct and integrity

- Sharing of information with Board.
- Adherence applicable government law

The Directors expressed their satisfaction with the evaluation process.

VIGIL MECHANISM

The Company has established vigil mechanism and framed whistle blower policy for Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct or Ethics Policy.

BUSINESS CONDUCT POLICY

The Company has framed "Business Conduct Policy". Every employee is required to review and sign the policy at the time of joining and an undertaking shall be given for adherence to the Policy. The objective of the Policy is to conduct the business in an honest, transparent and in an ethical manner. The policy provides for anti-bribery and avoidance of other corruption practices by the employees of the Company.

LOANS FROM DIRECTOR:

Company has availed unsecured loan from director and suitable disclosures as required are forming the part of the notes to financial statement.

COMPLIANCE WITH SECRETARIAL STANDARDS:

The Directors state that applicable Secretarial Standards- i.e., SS-1 and SS-2, issued by the Institute of Company Secretaries of India, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has in place adequate internal financial controls with reference to financial statement across the organization. The same is subject to review periodically by the internal audit cell for its effectiveness. During the financial year, such controls were tested and no reportable material weaknesses in the design or operations were observed. The Statutory Auditors of the Company also test the effectiveness of Internal Financial Controls in accordance with the requisite standards prescribed by ICAI. Their expressed opinion forms part of the Independent Auditor's report.

Internal Financial Controls are an integrated part of the risk management process, addressing financial and financial reporting risks. The internal financial controls have been documented, digitized and embedded in the business processes.

Assurance on the effectiveness of internal financial controls is obtained through management reviews, control self-assessment, continuous monitoring by functional experts. We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and are operating as intended.

During the year, no reportable material weakness was observed.

ALLOTMENT OF SHARES

Company has allotted 84,19,200 equity shares of Rs.10 each under preferential allotment in compliance of provisions of the Companies Act, 2013

AUDITORS:

Pursuant to the provisions of Section 139 of Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended, M/s. V.Selvamani, Chartered Accountant (M.No:202494), Coimbatore, the Statutory Auditors of the Company appointed at the AGM held on 30.09.2018 for a period of 5 (Five) years, shall hold office up to the conclusion of the Annual General Meeting to be held for the financial year 2022-2023. Further due to completion of tenure of M/s. Selvamani, Chartered Accountant Board recommended to appoint SS Kothari Mehta & Company, Chartered Accountant (Firm Registration No.:000756N) as Statutory Auditors of the company for a period of five years from the conclusion of Sixteenth Annual General Meeting until the conclusion of Twenty First Annual General Meeting to be held in year 2028, in place of M/s. Selvamani, Chartered Accountant and placed the resolution in sixteenth annual general meeting for approval of members.

COST AUDITORS:

As the company is operating from Special Economic Zone, the requirement for appointment of Cost Auditor is exempted as specified under Rule 4 of the Companies (Cost Records and Audit) Rules, 2014.

DEPOSITS:

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the details relating to deposits as also requirement for furnishing of details of deposits which are not in compliance with Chapter V of the Act is not applicable.

MATERIAL CHANGES AND COMMITMENTS:

There have been no material changes and commitments affecting the financial position of the Company during the financial year to which the financial statements relate and the date of the report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS:

There are no significant and material orders passed by Regulators or Courts or Tribunals, if any, affecting the financial position of the Company, between the end of financial year and the date of this report.

DECLARATION BY INDEPENDENT DIRECTOR:

Since the Company is a private limited Company, the declaration as required under section 149(7) of the Companies Act, 2013 is not applicable.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES:

As on March 31, 2023, the Company does not have any subsidiary, Joint Venture or Associate Companies.

DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY:

The Company has a Risk Management Policy with an objective to formalize the process of identification of potential risk and adopt appropriate risk mitigation measures through a risk management structure. The risk policy is a step taken by the Company towards strengthening the existing internal Controls and updating the same as may be required from time to time.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments under section 186 of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS:

There have been no materially significant related party transactions between the Company and the Directors, the management, the subsidiaries or the relatives except for those disclosed in the financial statements, if any.

Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) along with the justification for entering into such contract or arrangement in Form AOC-2 forms part of this report as Annexure- 1

DETAILS OF FRAUDS REPORTED BY AUDITORS:

There were no frauds reported by the Statutory Auditor under Section 143(12) of the Companies Act, 2013 read with Companies Amendment Act, 2015.

CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Corporate Social Responsibility (CSR) are applicable to the company for the financial year 2021-2022 as the Company satisfies the criteria specified under Section 135(1) of the Companies Act, 2013. Since, the CSR amount need to be spent does not exceed Fifty Lakh Rupees as specified under Section 135(9) of the Companies Act, 2013, the Company has not constituted Corporate Social Responsibility Committee during the financial year 2021-2022. Further company has constituted CSR Committee during the financial year 2022-23 and has spent the requisite CSR amount for both the years during the financial year 2022-2023. The Report on CSR activities is enclosed as Annexure - 2 to this Report.



EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2023, is enclosed as Annexure - 3 to this Report.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

The Company has undertaken energy conservation and efficiency measures in various areas of the Company and the Company continues its efforts towards adoption and implementation of new technologies by identifying alternate fuels, utilizing waste material, adopting newer technologies, improving product quality with improved process and optimizing available resources.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

Details of the foreign exchange	Financial year ended 31.03.2023 (Amount in Rs.)	Financial year ended 31.03.2022. (Amount in Rs.)
Foreign Exchange Earnings	4,01,16,23,972	68,31,94,875
Foreign Exchange Outgo	3,77,69,92,800	15,35,03,304

INTERNAL COMPLAINTS COMMITTEE:

There exist at the company level an Internal Complaint Committee ('ICC') constituted under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The group is strongly opposed to sexual harassment and employees are made aware about the consequences of such acts and about the constitution of ICC. During the year under review, no complaints were filed with the Committee under the provisions of the said Act in relation to the workplace/s of the Company.

EXPLANATION TO ADVERSE REMARKS:

Since there were no reservation, qualification or adverse remarks in the Auditors report, no explanation is required.

ACKNOWLEDGEMENT:

Your directors wish to acknowledge their sincere thanks to the Banks, Government Agencies and Shareholders for their support and co-operation extended to the Company. Your directors also wish to place on record their appreciation of the efforts put in by all the employees of the company at all levels.

Place: Chennai

Date:30th May 2023

By order of the Board

For Polymatech Electronics Private Limited



Eswara Rao Nandam
Managing Director
DIN: 02220039



Uma Nandam
Director
DIN: 02220048

Annexure-I

Form No. AOC-2

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

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:
Not Applicable
2. Details of material contracts or arrangement or transactions at arm's length basis:

All Contracts / arrangements / transactions entered into by the Company during the year with related parties were in the ordinary course of business and are on the arm's length basis.


Your directors draw attention of the members to note no. 22 to the financial statements which sets out the Related Party disclosures

Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the Contracts / arrangements / transaction	Salient terms of the contracts or arrangements or transactions including the value if any	Date(s) of approval by the Board, if any	Amount paid as advances if any
Not Applicable					

Place: Chennai
Date: 30th May 2023

By order of the Board

for Polymatech Electronics Private Limited


Eswara Rao Nandam
Managing Director
DIN: 02220039


Uma Nandam
Director
DIN: 02220048

Annexure 2

1. Brief outline of the Company's Policy:

Polymatech Electronics Private Limited strives to help the community around its locations to live and thrive better. Corporate Social Responsibility (CSR) activities were done during the financial year 2022-2023.

Along with sustained economic performance, environmental and social stewardship is also a key factor for holistic business growth. PEPL programs and volunteer efforts are all part of the bigger picture of making our communities better and safer places to live.


This Policy has been formulated in accordance with Section 135 of the Companies Act, 2013 and the rules framed there under, which is effective from April 1, 2014. Every company which meets the criteria detailed in Section 135 of the Companies Act, 2013 is required to constitute a CSR Committee of the Board for implementation of CSR projects or programs or activities.

This Policy has been formulated and adopted pursuant to Section 135 of the Companies Act, 2013 and the Rules framed there under. PEPL will undertake any CSR activities in relation to activities specified in Schedule VII to the Companies Act, 2013.

2. Composition of CSR Committee:

The Company is not required to constitute Corporate Social Responsibility Committee as per section 135(9) of the companies act, 2013 for the financial year 2022-2023, but company has constituted for compliance purpose.

3. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable, the impact assessment of CSR project will only arise when the

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company's average CSR obligation exceeds ten crores in the three immediate preceding financial years.

4. Details of the amount available for set off in pursuance of sub rule (3) of rule 7 of the Companies Corporate Social Responsibility Policy Rules, 2014 and amount required for set off for the financial year, if any: NIL

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	2021-2022	NIL	NIL
2	2020-2021	NIL	NIL
3	2019-2020	NIL	NIL
	TOTAL		

5. Average Net profit of the company for last three financial years- Rs.13,84,60,819

6. (a) Two percent of average net profit of the company as per section 135(5): Rs.27,69,216

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil

(c) Amount required to be set off for the financial year, if any: Nil

7. (d) Total CSR obligation for the financial year (7a+7b-7c): Rs.27,69,216

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.) :				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
36,00,000	Nil	---	---	--	---

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(b) Details of CSR amount spent against ongoing projects for the financial year:
The Company has not undertaken any ongoing projects within the meaning of Rule 2(i) of Companies (Corporate Social Responsibility) Rules, 2014. Hence submission in the prescribed table format does not arise.

(c) Details of CSR amount spent against other than ongoing projects for the financial year: Company has spent the CSR obligation through entities registered for CSR activities Hence submission in the prescribed table format does not arise.

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: Nil

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): 36,00,000

(g) Excess amount for set off, if any: Rs.390,875

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No	Preceding Financial Year	Amount Unspent	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (In Rs.)
					Name of the Fund	Amount (in Rs.)	Date of transfer.	
1	2021-22	439,909	0	439,909	NA	NA	NA	0

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Nil

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details). Nil

(a) Date of creation or acquisition of the capital asset(s): Nil

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(b) Amount of CSR spent for creation or acquisition of capital asset: Nil

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc: Nil

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): Nil

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable

Place: Chennai

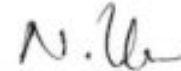
Date: 30th May 2023

By order of the Board

For Polymatech Electronics Private Limited



Eswara Rao Nandam
Managing Director
DIN: 02220039



Uma Nandam
Director
DIN: 02220048

FORM NO. MGT 9

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31/03/2023

I REGISTRATION & OTHER DETAILS:

i	CIN	U32107TN2007FTC063706
ii	Registration Date	29/05/2007
iii	Name of the Company	POLYMATECH ELECTRONICS PRIVATE LIMITED
iv	Category of the Company	PRIVATE COMPANY LIMITED BY SHARES
v	Address of the Registered office & contact details	
	Address :	MATHUR POST, SRIPERUMBUDUR TALUK, KANCHEEPURAM DISTRICT, GREATER CHENNAI TAMIL NADU - 602 105
	Town / City :	CHENNAI
	State :	TAMIL NADU
	Country Name :	INDIA
	Telephone (with STD Code) :	-
	Fax Number :	-
	Email Address :	nandamrao@polymatech.in
	Website, if any:	-
vi	Whether listed company	No
vii	Name and Address of Registrar & Transfer Agents (RTA):-	
	Name of RTA:	NOT APPLICABLE
	Address :	NOT APPLICABLE
	Town / City :	NOT APPLICABLE
	State :	NOT APPLICABLE
	Pin Code:	NOT APPLICABLE
	Telephone :	NOT APPLICABLE
	Fax Number :	NOT APPLICABLE
	Email Address :	NOT APPLICABLE

II. PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY

1

All the business activities contributing 10 % or more of the total

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	Manufacture of display components (plasma, polymer, LCD, LED)	26105	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

No. of Companies for which information is being filled

0

S. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY /ASSOCIATE	% of shares held	Applicable Section
1	NIL	-	-	-	-
2	NIL	-	-	-	-

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IV SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

A Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	-	6,34,57,000	6,34,57,000	100%	-	6,34,57,000	6,34,57,000	88%	12%
b) Central Govt	-	-	-	0%	-	-	-	0%	0%
c) State Govt(s)	-	-	-	0%	-	-	-	0%	0%
d) Bodies Corp.	-	-	-	0%	-	-	-	0%	0%
e) Banks / FI	-	-	-	0%	-	-	-	0%	0%
f) Any other	-	-	-	0%	-	-	-	0%	0%
(2) Foreign									
a) NRI - Individual/	-	-	-	0%	-	-	-	0%	0%
b) Other - Individual/	-	-	-	0%	-	-	-	0%	0%
c) Bodies Corp.	-	-	-	0%	-	-	-	0%	0%
d) Banks / FI	-	-	-	0%	-	-	-	0%	0%
e) Any Others	-	-	-	0%	-	-	-	0%	0%
Total shareholding of Promoter (A)	-	6,34,57,000	6,34,57,000	100%	-	6,34,57,000	6,34,57,000	88%	12%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0%	-	-	-	0%	0%
b) Banks / FI	-	-	-	0%	-	-	-	0%	0%
c) Central Govt	-	-	-	0%	-	-	-	0%	0%
d) State Govt(s)	-	-	-	0%	-	-	-	0%	0%
e) Venture Capital Funds	-	-	-	0%	-	-	-	0%	0%
f) Insurance Companies	-	-	-	0%	-	-	-	0%	0%
g) FIs	-	-	-	0%	-	-	-	0%	0%
h) Foreign Venture Capital Funds	-	-	-	0%	-	-	-	0%	0%
i) Others (specify)	-	-	-	0%	-	-	-	0%	0%
Sub-total (B)(1):-	-	-	-	0%	-	-	-	0%	0%

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2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	0%	-	5,50,000	5,50,000	1%	1%
ii) Overseas	-	-	-	0%	-	-	-	0%	0%
b) Individuals	-	-	-		-	-	-		
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	0%	-	-	-	0%	0%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	0%	-	-	-	0%	0%
c) Others (specify)	-	-	-	0%	-	78,69,000	78,69,000	11%	11%
Sub-total (B)(2):-	-	-	-	0%	-	84,19,000	84,19,000	12%	12%
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	0%	-	84,19,000	84,19,000	12%	12%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0%	-	-	-	0%	0%
Grand Total (A+B+C)	-	6,34,57,000	6,34,57,000	100%	-	7,18,76,000	7,18,76,000	100%	

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B. Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	ESWARA RAO NANDAM	3,31,22,570	52.20%	0%	3,31,22,570	46.02%	0%	6.18%
2	UMA NANDAM	3,03,34,430	47.80%	0%	3,03,34,430	42.15%	0%	5.65%
	TOTAL	6,34,57,000	100%	0%	6,34,57,000	88%	0%	

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C. Change in Promoters' Shareholding (please specify, if there is no change)

Sl No.	Prometr's Shareholding	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	ESWARA RAO NANDAM				
	At the Beginning of the year	3,31,22,570	52.20%	-	-
	Date wise Inceas/Decrease in Promoters' Shareholding during the year	-	-	3,31,22,570	52.20%
	At the end of the year	-	-	3,31,22,570	46.02%
2	UMA NANDAM				
	At the Beginning of the year	3,03,34,430	47.80%	-	0.00%
	Date wise Inceas/Decrease in Promoters' Shareholding during the year	-	0.00%	3,03,34,430	47.80%
	At the end of the year	-	0.00%	3,03,34,430	42.15%


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

SNO	NAME	Shareholding at the beginning of the year		Changes during the year		Cumulative shareholding during the year	
		No of Shares	% of total shares of the company	No of Shares	% of total shares of the company	No of Shares	% of total shares of the company
1	PESOPIE ONLINE LLP						
	30-01-2023	-	-	2,00,000.00	0.28	2,00,000.00	0.28
	29-03-2023	-	-	3,75,000.00	0.52	5,75,000.00	0.8
	Closing Balance as on 31/03/2023					5,75,000.00	0.8
2	VIKHYAT KANSAL						
	29-03-2023	-	-	35,00,000.00	0.49	3,50,000.00	0.49
	Closing Balance as on 31/03/2023					3,50,000.00	0.49
3	VRINDA AGGARWAL						
	30-01-2023	-	-	3,12,500.00	0.43	3,12,500.00	0.43
	Closing Balance as on 31/03/2023					3,12,500.00	0.43
4	TRISHA AGGARWAL						
	30-01-2023	-	-	3,12,500.00	0.43	3,12,500.00	0.43
	Closing Balance as on 31/03/2023					3,12,500.00	0.43

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5	RATHORE GAURAVRAJSINGH VIJAY SINGH						
	30-01-2023	-	-	1,00,000.00	0.14	1,00,000.00	0.14
	29-03-2023	-	-	1,25,000.00	0.17	2,25,000.00	0.31
	Closing Balance as on 31/03/2023					2,25,000.00	0.31
6	VKC CORPORATE SOLUTIONS PRIVATE LIMITED						
	30-01-2023	-	-	1,25,000.00	0.17	1,25,000.00	0.17
	29-03-2023	-	-	60,000.00	0.08	1,85,000.00	0.25
	Closing Balance as on 31/03/2023					1,85,000.00	0.25
7	VIKAS GUPTA						
	29-03-2023	-	-	1,55,000.00	0.22	1,55,000.00	0.22
	Closing Balance as on 31/03/2023					1,55,000.00	0.22
8	PREMLATHA P						
	30-01-2023	-	-	90,000.00	0.13	90,000.00	0.13
	29-03-2023	-	-	67,200.00	0.09	1,57,200.00	0.22
	Closing Balance as on 31/03/2023					1,57,200.00	0.22
9	AMIT JAIN HUF						
	30-01-2023	-	-	1,30,000.00	0.18	1,30,000.00	0.18
	Closing Balance as on 31/03/2023					1,30,000.00	0.18
10	MAHABIR TRADEVENTURES LLP						
	30-01-2023	-	-	2,12,500.00	0.30	2,12,500.00	0.30
	Closing Balance as on 31/03/2023					2,12,500.00	0.30

E. Shareholding of Directors and Key Managerial Personnel:

Each Director and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
 1 ESWARA RAO NANDAM At the Beginning of the year	3,31,22,570	52.20%	-	0.00%

	Change in Shareholding During the Tenure	-	0.00%	3,31,22,570	52.20%
	At the end of the year	-	0.00%	3,31,22,570	46.02%
2	UMA NANDAM				
	At the Beginning of the year	3,03,34,430	47.80%	0.00%	0.00%
	Change in Shareholding During the Tenure	-	0.00%	3,03,34,430	47.80%
	At the end of the year	-	0.00%	3,03,34,430	42.15%
3	HIDENOBU HITOTSUMATSU				
	At the Beginning of the year	-	0%	-	0%
	Change in Shareholding During the Tenure	-	0%	-	0%
	At the end of the year	-	0%	-	0%
4	RAPALA VIRTANEN TARJA HANNELE				
	At the Beginning of the year	-	0%	-	0%
	Change in Shareholding During the Tenure	-	0%	-	0%
	At the end of the year	-	0%	-	0%
5	BADRI PRASAD MAHAPATRO				
	At the Beginning of the year	-	0%	-	0%
	Change in Shareholding During the Tenure	-	0%	-	0%
	At the end of the year	-	0%	-	0%

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V. INDEBTEDNESS

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

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	23,63,40,008	18,14,79,481	-	41,78,19,489
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	23,63,40,008	18,14,79,481	-	41,78,19,489
Change in Indebtedness during the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
* Addition	-	3,00,00,008	-	3,00,00,008
* Reduction	7,51,08,150	-	-	7,51,08,150
Net Change	7,51,08,150	3,00,00,008	-	4,51,08,142
Indebtedness at the end of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	16,12,31,858	21,14,79,489	-	37,27,11,347
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	16,12,31,858	21,14,79,489	-	37,27,11,347



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VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the	-		-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act.	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	-	-	-	-
	Ceiling as per the Act		-	-	-

B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors					
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-	
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the	-	-	-	-	-

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Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
				-	-	
1	Independent Directors					
	Fee for attending board committee meetings					-
	Commission	-	-			-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non-Executive Directors					
	Fee for attending board committee meetings			-		-
	Commission	-	-	-		-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
Total (B)=(1+2)		-	-	-	-	-
Total Managerial Remuneration		-	-	-	-	
Overall Ceiling as per the		-	-	-	-	-

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C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SL no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary*	CFO	Total
1	Gross salary	-	2,30,000	-	2,30,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission				
	- as % of profit	-	-	-	-
	- others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	2,30,000	-	2,30,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

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INDEPENDENT AUDITOR'S REPORT

To
The Members of M/s. Polymatech Electronics Private Limited,
Chennai

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of M/s Polymatech Electronics Private Limited ("the Company"), which comprise the Balance sheet as at 31st March 2023, the statement of Profit and Loss for the year then ended, Statement of Cash flow as on that date 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, 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 31, 2023, its profits and cashflows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAS) specified under section 143(10) of the 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



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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 opinion.

Information other than the Financial Statements and Auditors' Report thereon

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 financial statements and our auditors' report thereon.

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 in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



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Responsibilities of Management and Those Charged with Governance 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, (changes in equity) 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.

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



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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 scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



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- 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

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the 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.

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

- (1) 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.
- (2) 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.
- (3) 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.
- (4) 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.
- (5) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- (6) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure "B".



(7) 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:

(a) The Company has no pending litigations which would impact its financial position.

(b) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(d) (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

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(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

(8) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.



V. Selvamani

Chartered Accountant

Membership No. 202494

UDIN : 23202494BGWUCO3095

Place : Chennai

Date : 31st May, 2023

V. SELVAMANI, B.com., F.C.A.,
Chartered Accountant,
E-110, Garden Crest Apartment,
(Opp) Alvernia Convent, Off (Deepam Hospital),
Trichy Road, Ramanathapuram,
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ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

Report as required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2023, we report the following:

(i) (a) (A) The Company has proper records related to full particulars including quantitative details and situation of Property, Plant and Equipment.

(B) the company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.

(b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.

(c) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.

(d) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.



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- (ii) (a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.
- (b) During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company.
- (iii) During the year, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.
- (iv) The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.
- (vi) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company. Therefore, the provisions of Clause (vi) of paragraph 3 of the order are not applicable to the Company.

- (vii) (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, value added tax, duty of customs, duty of excise or cess which have remained outstanding as at March 31, 2023 for a period of more than 6 months from the date they became payable.
- (b) According to the information and explanations given to us, there are not any statutory dues referred in sub- clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii)(b) of paragraph 3 of the order are not applicable to the Company.
- (viii) In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.
- (b) In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.

- (d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.
- (e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.
- (b) In our opinion and according to the information and explanations given to us, the company has made preferential allotment or private placement of shares during the year and the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.
- (xi) (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.
- (b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As auditor, we did not receive any whistle-blower complaint during the year.

-
- (xii) The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.
- (xiii) As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.
- (xiv) According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business; we have considered the reports of the internal auditors for the period under audit.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.(d) As per the information and explanations received, the group does not have any CIC as part of the group.

V.SELVAMANI B.Com., FCA.,
Chartered Accountant

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Ramanathapuram, Coimbatore – 641045.
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+91.978.977.9785
email: caselvamani@gmail.com

- (xvii) The company has not incurred cash loss in current financial year as well in immediately preceding financial year.
- (xviii) There has been no resignation of the previous statutory auditors during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) As per the information and explanations given to us, the Company has fulfilled its liability under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility, and accordingly has spent the amount required on the activities as per the provisions through registered entities.
- (xxi) The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.



V. Selvamani
Chartered Accountant
Membership No. 202494

UDIN : 23202494BCWUJC03095

V. SELVAMANI B.Com., F.C.A.,
Chartered Accountant,
E-110, Garden Crest Apartment,
(Opp) Alvernia Convent, Off (Deepam Hospital),
Trichy Road, Ramanathapuram,
Coimbatore - 641 045



Place : Chennai

Date : 31st May, 2023

V.SELVAMANI B.Com., FCA.,
Chartered Accountant

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ANNEXURE “B” TO THE INDEPENDENT AUDITORS’ REPORT ON THE FINANCIAL STATEMENTS

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Polymatech Electronics Pvt. Ltd. (“the Company”) as of 31 March 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 respective 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 Companies Act, 2013.



**V.SELVAMANI B.Com., FCA.,
Chartered Accountant**

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Ramanathapuram, Coimbatore – 641045.
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email: caselvamani@gmail.com

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 system 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 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 internal financial controls system over financial reporting of the Company.



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 financial statements 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 financial statements in accordance with Generally Accepted Accounting Principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of 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 changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**V.SELVAMANI B.Com., FCA.,
Chartered Accountant**

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Opinion

In our opinion, to the best of our information and according to the explanations given to us , the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



V. Selvamani

Chartered Accountant

Membership No. 202494

UDIN : 23202494BGWUCO3095

Place : Chennai

Date : 31st May, 2023

V. SELVAMANI, B.Com., F.C.A.,
Chartered Accountant,
E-110, Garden Crest Apartment,
(Opp) Alvernia Convent, Off (Deepam Hospital),
Trichy Road, Ramanathapuram,
Coimbatore - 641 045



POLYMATECH ELECTRONICS PRIVATE LIMITED
CIN : U32107TN2007FTC063706
Plot OZ-13, SIPCOT Hi-Tech SEZ, Oragadam,
Kancheepuram - 602105, Tamilnadu.

Fig. in Rs.

Balance Sheet as at 31 March 2023

Particulars	Notes	As at 31 March 2023	As at 31 March 2022
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	71,87,62,000	63,45,70,000
Reserves and Surplus	3	2,51,24,10,085	12,87,88,073
Share Application Money		1,35,00,000	-
		<u>3,24,46,72,085</u>	<u>76,33,58,073</u>
Non Current Liabilities			
Long-Term Borrowings	4	37,27,11,347	41,78,19,489
		<u>37,27,11,347</u>	<u>41,78,19,489</u>
Current Liabilities			
Short-Term Borrowings	5	6,20,11,609	3,74,01,040
Trade Payables	6		
Payable to MSME		-	-
Payable to Other Than MSME		19,72,96,603	15,46,14,391
Short-Term Provisions	7	15,00,000	30,24,050
		<u>26,08,08,212</u>	<u>19,50,39,481</u>
		<u>3,87,81,91,644</u>	<u>1,37,62,17,043</u>
ASSETS			
Non Current Assets			
(a) Property/Plant/Equipments & Intangible Assets			
(i) Property, Plant & Equipments			
Gross Block	8	1,96,64,69,751	1,16,28,17,212
Less : Depreciation		42,02,67,523	25,97,87,001
Net Block		<u>1,54,62,02,228</u>	<u>90,30,30,211</u>
(ii) Intangible Assets			
(iii) Capital Work in Progress			
(iv) Intangible Assets under Development			
(b) Long Term Loans and Advances			
		-	30,49,576
		<u>1,54,62,02,228</u>	<u>90,80,79,787</u>
Current Assets			
Inventories	9	36,20,48,977	19,73,08,840
Trade receivables	10	1,33,25,68,229	25,82,44,019
Cash and bank balances	11	41,34,10,357	3,00,138
Short term loans and advances	12	22,23,03,186	1,22,84,260
Other Current Assets	13	16,38,666	-
		<u>2,33,19,89,415</u>	<u>46,81,37,257</u>
		<u>3,87,81,91,644</u>	<u>1,37,62,17,043</u>

Significant Accounting Policies 1


Significant Accounting Policies and Notes Forming Part of Accounts are integral part of the Financial Statements

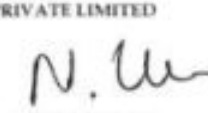
As per my Report attached of even date

for and on behalf of the Board of Directors of
POLYMATECH ELECTRONICS PRIVATE LIMITED



V.SELVAMANI
Chartered Accountant
Membership No: 202494
10th Floor, 1st Apartment,
DIF (Daagum Hospital),
Sanathapuram,
Chennai
Date: 31st May 2023


ESWARA RAO NANDAM
Managing Director
DIN:02220039


UMA NANDAM
Director
DIN:02220048

Place: Chennai
Date: 30th May 2023


BADRI PRASAD MAHAPATRA
Company Secretary

V.SELVAMANI,
Chartered Accountant
E-110, Garden Court
(Opp) Alvernia Convent,
Trichy Road, Rajiv
Colombare



POLYMATECH ELECTRONICS PRIVATE LIMITED

CIN : U32107TN2007FTC063706

Plot OZ-13, SIPCOT Hi-Tech SEZ, Oragadam,
Kancheepuram - 602105, Tamilnadu.

Statement of Profit and Loss for the year ended 31st March 2023

Particulars	Note	Fig. in Rs.	
		For the year ended 31st March 2023	For the year ended 31st March 2022
Income			
Revenue from Operations	14	6,49,02,00,000	1,25,87,31,333
Other Income	15	64,49,246	55,00,928
Total Income		6,49,66,49,246	1,26,42,32,261
Expenses			
Purchases		4,61,16,53,804	1,00,69,85,066
Manufacturing Expenses		7,21,11,600	1,43,67,195
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-16,47,40,137	-18,43,96,786
Employees Benefits Expenses	16	1,26,63,322	78,23,260
Other Expenses	17	10,43,55,315	1,52,32,980
Finance Cost		3,23,57,809	2,46,36,694
Depreciation	8	16,04,80,521	3,15,72,525
Total Expenses		4,82,88,82,234	91,62,20,934
Profit/ (loss) Before Tax		1,66,77,67,012	34,80,11,327
Provision for Taxation			
- Current Tax		-	-
- Deferred Tax		-	-
Profit/ (loss) After Tax		1,66,77,67,012	34,80,11,327
Earnings per share (equity shares, par value Rs 10 each)			
- Basic and diluted	18	23.20	5.48
Significant Accounting Policies	1		
Significant Accounting Policies and Notes Forming Part of Accounts are integral part of the Financial Statements			

As per my Report attached of even date

for and on behalf of the Board of Directors of

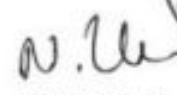
POLYMATECH ELECTRONICS PRIVATE LIMITED



V.SELVAMANI
Chartered Accountant
Membership No: 202494



ESWARA RAO NANDAM
Managing Director
DIN:02220039



UMA NANDAM
Director
DIN:02220048



V.SELVAMANI, B.COM., F.C.A.,
Chartered Accountant,

E-Place, Chennai (Opp. Alva Hospital),
Trichy Road, Kancheepuram,
Coimbatore - 641 045

Place : Chennai

Date : 30th May 2023

Badri Prasad Mahapatro
BADRI PRASAD MAHAPATRO
Company Secretary


POLYMATECH ELECTRONICS PRIVATE LIMITED
U32107TN2001FTC063706

Cash Flow Statement for the year ended 31 March 2023

Fig. in Rs.

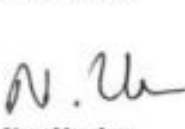
Particulars	For the Year ended 31st March 2023	For the Year ended 31st March 2022
A. Cash Flow from Operating Activities		
Net Profit/ loss Before taxation	1,66,77,67,012	34,80,11,327
Adjustment for:		
Depreciation / Amortization	16,04,80,521	3,15,72,525
(Gain)/Loss on sale of fixed assets	-	-
Provision for Tax	-	-
Deferred Tax	-	-
Operating Profit before Working Capital Changes	1,82,82,47,533	37,95,83,852
Movements in Working Capital:		
(Increase)/Decrease in Trade Receivables	-1,07,43,24,210	-18,43,73,732
(Increase)/Decrease in Other Current Assets	-21,16,77,592	-21,79,143
Increase/(Decrease) in Other Current Liabilities	2,46,10,569	3,74,01,040
Increase/(Decrease) in short term provisions	-15,24,050	18,01,659
Increase/(Decrease) in trade payables	4,26,82,212	-4,29,97,823
(Increase)/Decrease in Inventories	-16,47,40,137	-18,43,96,786
Operating Profit after Working Capital Changes	44,32,74,325	48,39,067
Less: Income Tax Paid	-	-
Cash Flow from Operating Activities	44,32,74,325	48,39,067
B. Cash flows from Investing Activities		
Purchase of Fixed Assets	-80,36,52,539	-9,91,05,032
Sale/discard of Fixed Assets	-	-
Net cash from / (used in) investment activities	-80,36,52,539	-9,91,05,032
C. Cash flows from Financing Activities		
Paid Up Capital	8,41,92,000	
Share Premium	71,58,55,000	
Share Application	1,35,00,000	
Long Term Loans & Advances	50,49,576	-50,49,576
Increase / (decrease) Borrowings (Net)	-4,51,08,142	9,95,55,379
Net cash used in Financing Activities	77,34,88,434	9,45,05,803
Net increase / (decrease) in Cash and Cash Equivalents (A + B + C)	41,31,10,219	2,39,838
Cash and Cash Equivalents at the Beginning of the Year	3,00,138	60,300
Cash and Cash Equivalents at the End of the Year	41,34,10,357	3,00,138

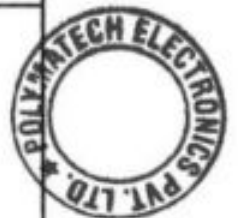
Statement on significant accounting policies and notes form an integral part of financial statements
In terms of our report of even date attached


V. Selvamani
Chartered Accountant
(M.No.202494)

For and on behalf of the Board of Directors of
Polymatech Electronics Private Limited


Eswara Rao Nandam
Managing Director
(DIN - 02220039)


Uma Nandam
Director
(DIN - 02220040)



Place: Chennai
Date : 30th May 2023


Badri Prasad Mahapatro
Company Secretary

V. SELVAMANI, B.COM., F.C.A.,
Chartered Accountant,
Place: Chennai
B-1, Garden Crest Apartment,
Date : 31st May 2023
(Opp) A,
Trichy Road, Ramanaithapuram,
Coimbatore - 641 045

POLYMATECH ELECTRONICS PRIVATE LIMITED

CIN : U32107TN2007FTC063706

Note 1 : Significant Accounting Policies

1.01 Basis of Preparation of Financial Statements :

POLYMATECH ELECTRONICS PRIVATE LIMITED ('the Company'), incorporated in India on 29-May-2007 is engaged in the business of Information Technology and related activities. The CIN of the Company is U32107TN2007FTC063706. The registered office of the Company is in Chennai, India.

These financial statements are prepared in accordance with the Indian Generally Accepted Accounting Principles ('GAAP') under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard required a change in the accounting policy hitherto in use. These financial statements are prepared and presented in Indian rupees.

1.02 Use of Estimates :

The preparation of financial statements in conformity with AS and GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses for that year. Actual result could differ from these estimates. Any revision to accounting estimates is recognized prospectively.

1.03 Going Concern :

The financial statements have been prepared on a "Going Concern" basis.

1.04 Property, plant and equipment, depreciation and amortisation:

Property, plant and equipment are stated at the cost of acquisition less accumulated depreciation. The cost of fixed assets includes freight, duties, taxes and other incidental expenses relating to the acquisition of assets.

Advance paid towards the acquisition of property, plant and equipment, outstanding at each balance sheet date are shown under capital advances. The cost of the Property, plant and equipment not ready for its intended use on such date, is disclosed under capital work-in-progress.

Depreciation is provided on the straight-line method at the rates prescribed under Schedule II to the Companies Act, 2013. In the opinion of Management, these rates represent the useful lives of these property, plant and equipment. Pro-rata depreciation is provided on all property, plant and equipment purchased and sold during the year.

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POLYMATECH ELECTRONICS PRIVATE LIMITED

CIN : U32107TN2007FTC063706

Note 1 : Significant Accounting Policies

1.05 Impairment of Asset :

The Company periodically assesses whether there is any indication that an asset or a group of assets comprising a cash-generating unit may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. For an asset or group of assets that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost. An impairment loss is reversed only to the extent that the carrying amount of asset does not exceed the net book value that would have been determined; if no impairment loss had been recognised.

1.06 Revenue Recognition :

Revenue is recognised only when it can be reliably measured and it is reasonable to expect ultimate collection. Dividend income is recognised when right to receive is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and rate applicable.

1.07 Current -non-current classification :

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be realised in, or is intended for sale or consumption in, the entity's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is expected to be realised within twelve months after the balance sheet date; or
- (d) it is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for atleast twelve months after the balance sheet date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

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POLYMATECH ELECTRONICS PRIVATE LIMITED

CIN : U32107TN2007FTC063706

Note 1 : Significant Accounting Policies

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be settled in, the entity's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within twelve months after the balance sheet date; or
- (d) the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on this, the Company has ascertained less than 12 months as its operating cycle and hence 12 months has been considered for the purpose of current - non-current classification of assets and liabilities.

1.08 Taxes on Income :

Income-tax expense comprises current tax (i.e. amount of tax for the year determined in accordance with the income tax law) and deferred tax charge or credit (reflecting the tax effect of timing differences between accounting income and taxable income for the year). Deferred tax in respect of timing difference which originate during the tax holiday period but reverse after tax holiday period is recognised in the period in which the timing difference originate. For this the timing difference which originate first are considered to reverse first. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future, however, where there is an unabsorbed depreciation or carry-forward losses under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at the balance sheet date and written down or written-up to reflect the amount that is reasonably/ virtually certain as the case may be to be realised.

The Company off sets on a year on year basis, current tax assets and liabilities where it has a legally enforceable rights to set off and where the Management intends to settle such assets and liabilities on a net basis.

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1.09 Provisions, Contingent Assets and Contingent Liabilities :

Provision is recognised when, as a result of an obligating event, there is a present obligation that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

The disclosure of contingent liability is made when, as a result of an obligating event, there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

No provision or disclosure is made when, as a result of obligating events, there is a possible obligation or a present obligation where the likelihood of an outflow of resources is remote.

Provisions for onerous contracts, i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event based on a reliable estimate of such obligation.

1.10 Borrowing Costs :

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of cost of such assets till such time the asset is ready for its intended use. All other borrowing costs are charged to the Statement of Profit & Loss as period costs.

1.11 Intangible Assets :

Intangible assets are recognised only if it is probable that the future economic benefits that are attributable to the assets will flow to the enterprise and the cost of assets can be measured reliably.

The intangible assets are recorded at cost and are carried at cost less accumulated amortization and accumulated impairment losses, if any.

1.12 Earnings Per Share (EPS) :

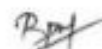
Basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity and equivalent diluted equity shares outstanding during the year, except where the results would be anti-dilutive.

1.13 Cash flow statement

Cash flows are reported using the indirect method, whereby net profit / (loss) before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

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Particulars	As at	As at
	31.03.2023	31.03.2022
Note 2: Share Capital		
Authorised		
7,50,00,000 equity shares of Rs 10 each	75,00,00,000	
6,50,00,000 equity shares of Rs 10 each		65,00,00,000
	75,00,00,000	65,00,00,000
Issued, subscribed and fully paid up		
7,18,76,200 equity shares of Rs 10 each	71,87,62,000	
6,34,57,000 equity shares of Rs 10 each		63,45,70,000
	71,87,62,000	63,45,70,000

(a) List of promoters holding shares in the Company

Name of the share holder	As at 31.03.2023		As at 31.03.2022	
	No of shares	% holding	No of shares	% holding
ESWARA RAO NANDAM	3,31,22,570	46.08%	3,31,22,570	52.20%
UMA NANDAM	3,03,34,430	42.20%	3,03,34,430	47.80%
	6,34,57,000	88.29%	6,34,57,000	100.00%

(b) List of persons holding more than 5 percent shares in the Company

Promoter's Name	As at 31.03.2023		As at 31.03.2022	
	No of shares	% holding	No of shares	% holding
ESWARA RAO NANDAM	3,31,22,570	46.08%	3,31,22,570	52.20%
UMA NANDAM	3,03,34,430	42.20%	3,03,34,430	47.80%
	6,34,57,000	88.29%	6,34,57,000	100.00%

(c) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period


Particulars	As at 31.03.2023		As at 31.03.2022	
	No of shares	Value of shares	No of shares	Value of shares
At the beginning of the year	6,34,57,000	63,45,70,000	6,34,57,000	63,45,70,000
Shares Issued during the year	84,19,200	8,41,92,000	-	-
Outstanding at the end of the year	7,18,76,200	71,87,62,000	6,34,57,000	63,45,70,000

(c) Rights, preferences and restrictions attached to equity shares

The Company has only one class of share referred to as equity shares having a par value of Rs 10. Each holder of the equity share, as reflected in the records of the Company as of the date of the shareholder meeting, is entitled to one vote in respect of each share held for all matters submitted to vote in the shareholder meeting. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. 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. The distribution will be in proportion to the number of equity shares held by the shareholders.

(d) Buy back of shares and shares allotted by way of bonus shares

The Company has not allotted any fully paid-up equity shares by way of bonus shares nor has it bought back any class of equity shares from the date of incorporation till the balance sheet date. Further the Company has not issued any shares for consideration other than cash from the date of incorporation till the balance sheet date.

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Note 6 Trade Payables : Ageing schedule as at 31st March 2023

Fig. in Rs.

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME					-
(ii) Others	19,72,96,603				19,72,96,603
(iii) Disputed dues- MSME					-
(iv) Disputed dues - Others					-
TOTAL	19,72,96,603	-	-	-	19,72,96,603

Trade Payables : Ageing schedule as at 31st March 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	15,46,14,391	-	-	-	15,46,14,391
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
TOTAL	15,46,14,391	-	-	-	15,46,14,391

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POLYMATECH ELECTRONICS PRIVATE LIMITED

CIN : U32107TN2007FTC063706

Notes on Financial Statements for the Year Ended 31st March 2023

NOTE 8 : PROPERTY/PLANT/EQUIPMENTS & INTANGIBLE ASSETS

DEPRECIATION AS PER COMPANIES ACT 2013 UNDER SLM METHOD FOR THE YEAR ENDED 31.03.2023									
PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	AS AT 31.3.22	ADDITIONS	DELETIONS	AS AT 31.3.2023	AS AT 31.3.2022	FOR THE YEAR 31.3.2023	AS AT 31.3.2023	AS AT 31.3.2023	AS AT 31.3.2022
Land	2,14,88,617	-	-	2,14,88,617	-	-	-	2,14,88,617	2,14,88,617
Buildings	50,44,46,519	-	-	50,44,46,519	18,37,11,224	1,68,14,884	20,05,26,108	30,39,20,411	32,07,35,295
Plant & Machinery	47,25,91,176	79,85,66,266	-	1,27,11,57,442	4,97,80,779	12,71,15,744	17,68,96,523	1,09,42,60,919	42,28,10,398
Office Equipments	23,71,367	-	-	23,71,367	23,71,367	-	23,71,367	-	-
Computer Systems	88,34,744	3,81,423	-	92,16,167	87,36,041	3,56,632	90,92,673	1,23,494	98,703
Furniture & Fixtures	18,39,440	2,74,350	-	21,13,790	17,68,821	1,25,489	18,94,310	2,19,480	70,619
Electrical Fittings	15,03,84,548	30,500	-	15,04,15,048	1,30,56,859	1,50,41,505	2,80,98,363	12,23,16,685	13,73,27,689
Interiors	84,020	44,00,000	-	44,84,020	48,534	8,96,804	9,45,338	35,38,682	35,486
Motor Vehicles	7,76,781	-	-	7,76,781	3,13,378	1,29,464	4,42,841	3,33,940	4,63,404
Total	1,16,28,17,212	80,36,52,539	-	1,96,64,69,751	25,97,87,001	16,04,80,521	42,02,67,523	1,54,62,02,228	90,30,30,211

Depreciation Rates	Upto 31.3.2022	During FY 2022-23
Buildings	30 Yrs	30 Yrs
Plant & Machinery	40 Yrs	10 Yrs
Office Equipments	10 Yrs	10 Yrs
Computer Systems	3 Yrs	3 Yrs
Furniture & Fixtures	10 Yrs	5 Yrs
Electrical Fittings	40 Yrs	10 Yrs
Interiors	5 Yrs	5 Yrs
Motor Vehicles	6 Yrs	6 Yrs



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Note 10 Trade Receivables : Ageing schedule as at March 31,2023

Fig. in Rs.

Particulars	Outstanding for following periods from due date of payments						Total
	Less Than 6 Months	6 Months - 1 year	1-2 years	2- 3 years	2- 3 years	More than 3 years	
Undisputed Unsecured Trade receivables - considered good	1,33,25,68,229	-	-	-	-	-	1,33,25,68,229
Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-	-
Disputed Trade receivables - considered good	-	-	-	-	-	-	-
Disputed Trade receivables - considered doubtful	-	-	-	-	-	-	-
Total	1,33,25,68,229	-	-	-	-	-	1,33,25,68,229

Trade Receivables : Ageing schedule as at March 31,2022

Particulars	Outstanding for following periods from due date of payments						Total
	Less Than 6 Months	6 Months - 1 year	1-2 years	2- 3 years	2- 3 years	More than 3 years	
Undisputed Unsecured Trade receivables - considered good	25,82,44,019	-	-	-	-	-	25,82,44,019
Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-	-
Disputed Trade receivables - considered good	-	-	-	-	-	-	-
Disputed Trade receivables - considered doubtful	-	-	-	-	-	-	-
Total	25,82,44,019	-	-	-	-	-	25,82,44,019

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POLYMATECH ELECTRONICS PRIVATE LIMITED

CIN : U32107TN2007FTC063706

Notes on Financial Statements for the Year Ended 31st March 2023

Particulars	Fig. in Rs.	
	For the year ended 31.03.2023	For the year ended 31.03.2022
Note 14 Revenue from Operations		
Sale of Products - Semiconductor Chips	4,81,02,00,000	1,25,87,31,333
Sale of Products - LED Luminaries	1,68,00,00,000	-
	6,49,02,00,000	1,25,87,31,333
Note 15 Other Income		
Rental Income	61,30,577	55,00,928
Interest on Deposit with TNEB	46,570	Nil
Interest on Bank FDs	2,72,099	Nil
	64,49,246	55,00,928
Note 16 Employees Benefits Expenses		
Staff Salary	1,19,91,355	74,65,800
Staff Welfare	6,71,967	3,57,460
	1,26,63,322	78,23,260
Note 17 Other Expenses		
Audit Fees	15,00,000	8,25,000
Travelling Expenses	23,65,541	6,87,430
Bank Charges	4,94,644	29,75,200
Consultancy Charges	5,57,56,693	15,87,500
Printing and Stationery	98,680	2,48,630
Courier Charges	1,74,233	39,420
General Expenses	24,14,395	20,18,760
Repairs and Maintenance	2,30,79,239	34,86,720
Advertisement	45,12,900	2,58,700
CSR	36,00,000	-
Internet & Telephone	2,73,689	87,546
Professional Charges	6,40,100	2,25,000
Rent	3,56,400	-
Electricity Charges	52,91,949	9,87,452
Water Charges	16,85,352	4,41,302
Security Charges	11,51,000	4,18,600
Insurance	9,60,500	9,45,720
	10,43,55,315	1,52,32,980

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Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Note 18 Earnings per share		
Net profit/(loss) for the year attributable to equity shareholders (Rs.)	1,66,77,67,012	34,80,11,327
Weighted average number of equity shares of Rs 10 each used for calculation of basic earnings per share	7,18,76,200	6,34,57,000
Earnings/(loss) per share, basic and diluted	23.20	5.48

Note 19 There are no outstanding contingent liabilities and there are no contracts remaining to be executed on capital account and not provided for as at the balance sheet date. Further, there are no commitments as on March 31, 2023.

Note 20 Dues to micro and small enterprises

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated August 26, 2008 which recommends that the Micro, small and medium enterprises should mention in their correspondence with its customers the Entrepreneur Memorandum Number as allocated after filing of the Memorandum in accordance with the MSMED Act. Accordingly the disclosure in respect of the amounts payable to such enterprises as at 31 March 2023 has been made in the financial statements based on the information received and available with the Company. The Company does not have any dues to Micro, small and Medium enterprises as at March 31, 2023. Hence no disclosures are required for the same.

Note 21 Segment Reporting:

The Company's sole business segment is to manufacture Semi-Conductors & Led Devices.

Note 22 Related parties disclosures

(i) *Related parties with whom transactions have taken place during the year*

Key management personnel
ESWARA RAO NANDAM
UMA NANDAM

Companies under the same management (Common Directors)
POLYMATECH SEMI CONDUCTORS PRIVATE LIMITED

(ii) *Related party transactions*

Party name	Particulars	Opening Balance	Addition During the Year	Closing Balance
ESWARA RAO NANDAM	Unsecured Loan (Rs.)	18,14,79,481	3,00,00,008	21,14,79,489
POLYMATECH SEMI CONDUCTORS PRIVATE LIMITED	Purchase of Materials during the year (Rs.)		49,13,91,000	Nil

Note 23 Foreign Currency transactions and balances

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
i Foreign Currency Inflow in terms of actual (Rs.)	4,01,16,23,972	68,31,94,875
	4,01,16,23,972	68,31,94,875
ii Foreign Currency Outflow in terms of actual (Rs.)	3,77,69,92,800	15,35,03,304
	3,77,69,92,800	15,35,03,304

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POLYMATECH ELECTRONICS PRIVATE LIMITED

CIN : U32107TN2007FTC063706

Notes on Financial Statements for the Year Ended 31st March 2023

Note 24 : Ratio Analysis on Financial Statements for the Year Ended 31st March 2023

Ratios	Numerator	Amount as at 31st March 2023	Denominator	Amount as at 31st March 2023	Ratios as on 31st March 2023
1 Current Ratio	Current Assets		Current Liabilities		
	Inventories	36,20,48,977	Creditors for goods & services	19,72,96,603	
	Trade Receivables	1,33,25,68,229	Short term loans		
	Cash and Bank balances	41,34,10,357	- Bank Overdraft & CC	6,20,11,609	
	Other Receivables/ Accruals		Outstanding Expenses	15,00,000	
	Loans and Advances	22,23,03,186	- Provision for taxation	-	
	Disposable Investments		Proposed dividend	-	
	Any other current assets	16,58,666	Unclaimed Dividend	-	
			Any other current liabilities	-	
Total		2,33,19,89,415		26,08,08,212	8.94
2 Debt Equity Ratio	Total Liabilities		Shareholder's Equity		
	Total Outside Liabilities	63,35,19,559	Total Shareholders Equity	3,23,11,72,085	
Total		63,35,19,559		3,23,11,72,085	0.20
3 Debt Service Coverage Ratio	Net Operating Income		Debt Service		
	Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets, etc.	1,86,06,05,342	Current Debt Obligation (Interest & Lease payment+ Principal Repayment.	3,43,84,361	
Total		1,86,06,05,342		3,43,84,361	54.11
4 Return on Equity Ratio	Profit for the period		Avg. Shareholders Equity		
	Net Profit after taxes - preference dividend (if any)	1,66,77,67,012	(Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	67,66,66,000	
Total		1,66,77,67,012		67,66,66,000	2.46
5 Inventory Turnover Ratio	Cost of Goods sold		Average Inventory		
	(Opening Stock + Purchases) - Closing Stock	4,44,69,13,667	(Opening Stock + Closing Stock)/2	27,96,78,909	
Total		4,44,69,13,667		27,96,78,909	15.90
6 Net Capital Turnover Ratio	Net Sales		Average Working Capital		
	Total Sales - Sales Return	6,49,02,00,000	Current Assets - Current Liabilities	2,07,11,81,203	
Total		6,49,02,00,000		2,07,11,81,203	3.13
7 Net Profit Ratio	Net Profit		Net Sales		
	Profit After Tax	1,66,77,67,012	Sales	6,49,02,00,000	
Total		1,66,77,67,012		6,49,02,00,000	25.70%
8 Return on Capital employed	EBIT		Capital Employed *		
	Profit before Interest and Taxes	1,70,01,24,821	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	3,67,93,95,041	
Total		1,70,01,24,821		3,67,93,95,041	46.21%

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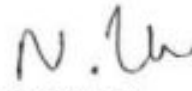
Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Note 25 CSR Expenditure		
During the year apart from setting aside a sum of Rs. 36 Lakhs under the Government suggested social initiative "CSR" (Corporate Social Responsibility) and the same was spent through an entity registered for undertaking CSR Activities which was granted approval on 23.11.2009.		
The Company has spent for both the financial years, i.e. FY Mar 21 & FY Mar 22 in the current FY Mar 23 as per the requirements and there is no further CSR obligation pending as of 31st March 23 in this regard.		
Note 26 Fair Value Measurement		
There is no need for any Fair Value Measurement as the Company has not made any investment nor involved in any stock exchange related activities.		
Note 27 Financial Risk/ Management Risk		
The Company's activities did not involve any other activity except normal manufacturing and marketing activities hence does not get exposed to various abnormal financial risks: credit risk, liquidity risk or market risk.		
Note 28 Capital Mangement		
The Company's objectives when managing capital are to:		
<ul style="list-style-type: none"> • safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and • maintain an optimal capital structure to reduce the cost of capital. 		
The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The funding requirement is met through a mixture of equity, long term borrowings and short-term borrowings.		
Note 29 Additional Regulatory Information		
(a) The Company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 360 of the Companies Act, 1956.		
(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.		
(c) There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.		
(d) The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.		
(e) There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.		
(f) The Company has not revalued its Property, plant and equipment (including Right-of-Use Assets) or intangible assets or both during the current or previous year.		
(g) The Company has raised funds on short term and long term basis from banks and financial institutions, and have been applied for the purpose for which they were obtained.		
(h) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous year.		

As per my Report attached of even date

for and on behalf of the Board of Directors of
POLYMATECH ELECTRONICS PRIVATE LIMITED


V. SELVAMANI
Chartered Accountant, F.C.A.,
Membership No: 202814
E-110, Garden Crest Apartment,
(Opp) Arivamla Co-operative Hospital,
Trichy Road, Ramenarasapuram,
Chennai - 601 043
Date : 31st May 2023


ESWARA RAO NANDAM
Managing Director
DIN:02220039


UMA NANDAM
Director
DIN:02220048

Place : Chennai
31st May 2023




BADRI PRASAD MAHAPATRA
Company Secretary