

***VERACITY POWERTRONICS PVT
LTD***

CIN No: U74140GJ2013PTC073203

***Annual Report
For the year
2020-2021***

CONTENTS

1. **Company's Information**
2. **Notice**
3. **Directors' Report**
4. **Auditor's Report**
5. **Balance Sheet**
6. **Statement of Profit and Loss**
7. **Notes forming part of the Financial Statements**

BOARD OF DIRECTORS:

MR. PRAMIT BRAHMBHATT

MR. MANAN BRAHMBATT

REGISTERED OFFICE:

OFFICE NO.301, ASHIRVAD PARAS,
OPP PRAHLADNAGAR GARDEN, SATELLITE,
AHMEDABAD-380015

CORPORATE OFFICE:

OFFICE NO.301, ASHIRVAD PARAS,
OPP PRAHLADNAGAR GARDEN, SATELLITE,
AHMEDABAD-380015

AUDITORS:

K.H.TRIVEDI & CO.
105, SOHAM SQUARE,
NR. STADIUM PETROL PUMP,
NAVRANGPURA,
AHMEDABAD - 380 014

NOTICE

Notice is hereby given that Annual General Meeting of the shareholders of VERACITY POWERTRONICS PRIVATE LIMITED CIN No. U74140GJ2013PTC073203 will be held on 30th day of November, 2021 at 4:00 p.m. at registered office of the company Office No. 301, Ashirvadparas, OppPrahladnagar garden, Satellite, Ahmedabad,-380 051 to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2021, the Profit and Loss Account for the year ended on that date together with the Reports of Directors and Auditors thereon and to consider and, if thought fit, to pass with or without modification(s), the following resolution as ordinary resolution:-

“RESOLVED THAT Balance sheet as on 31st March 2021, Profit & Loss account for the year ended on that date and the reports of the Directors and the Auditors as laid before the company at this meeting be and are hereby received, considered and adopted.”

By Order of the Board
For, VERACITY POWERTRONICS PRIVATE LIMITED
For, Veracity Powertronics Private Limited


Mr. Pramit Brahmhatt Director
Director
DIN No. 02400764

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member. The instrument of proxy duly completed and signed should, however, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act a proxy for any other Member.
2. Members / Proxies should bring the enclosed Attendance Slip duly filled in, along with the Annual Report for attending the Meeting.
3. Members are requested to immediately notify any change in their address to the Company
4. All documents referred to in the notice and Explanatory Statement are open for inspection at the registered office of the Company during office hours on all working days between 11.00 a.m. to 1.00 p.m. upto the date of the Annual General Meeting.

DIRECTORS' REPORT:

To
The Members,

Your Directors are pleased to present the Annual Report together with the audited accounts of the company for the year ended on **31st March, 2021**. The summarized financial results for the year ended 31st March, 2020 are as under:

1. FINANCIAL RESULTS:

<i>Particulars</i>	<i>Financial Year 2020-21 (Amount in Rs.)</i>	<i>Financial Year 2019-20 (Amount in Rs.)</i>
Profit/Loss before depreciation, Interest & Tax	15,16,620	4,26,587
Less: Depreciation & Amortization of preliminary Exp.	1,00,078	55,319
Profit/Loss before Tax	14,16,542	3,71,268
Less: Deferred Tax expense	-	-
Add: Deferred Tax Asset	44,254	33,848
Less: Tax expense: Current Tax	(3,29,210)	(1,43,349)
Deferred Tax Written off	-	-
Less: Extraordinary Item	-	-
Amount available for Appropriation	11,31,586	2,61,767
Transfer to Reserves	-	-
Balance Carried to Balance Sheet	11,31,586	2,61,767

2. REVIEW OF OPERATIONS AND FUTURE OUTLOOK:

Your directors are pleased to inform you that performance of the company during the year under review has shown upward trend in the operations. The Company's income has increase during the year due to addition of objects in the company's business. During the year under review, your Company recorded a total income of Rs. 1,09,57,561 as compared to Rs. 1,04,67,380 in the previous financial year. Your Directors are continuously looking for avenues for future growth of the company.

3. CHANGE IN THE NATURE OF BUSINESS, IF ANY

There has been no change in the nature of the business during the financial year 2020-21.

4. DIVIDEND

The Board does not recommend any dividend for the financial year 2020-21.

5. TRANSFER TO RESERVES

During the year no amount was transferred to General Reserve.

6. DIRECTORS:

Your Company has Two (2) Directors consisting Mr. MananBrahmbhatt& Mr. PramitBrahmbhatt as on March 31, 2021.

There were no resignations of Directors during the year.

7. NO. OF BOARD MEETINGS:

The Board of Directors duly met 5 times on 20.05.2020, 01.08.2020, 05.10.2020, 11.12.2020and 07.02.2021 in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed, including circular resolutions passed, in the Minutes Book maintained for the purpose

8. PARTICULARS OF LOAN, GUARANTEE AND INVESTMENT UNDER SECTION 186

During the financial year 2020-21, the company has not given any loan, guarantees or made any Investment under section 186 of companies act 2013.

9. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY BETWEEN THE END OF FINANCIAL YEAR AND DATE OF THE REPORT.

There have been no changes, affecting the financial position of the company which has occurred between the end of the financial year of the company to which the financial statements relate and date of the report.

10. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

The Company doesn't have any Subsidiaries, Associates or Joint Venture Companies.

11. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

12. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The company has not entered into any material Contracts/Arrangement with related parties which are not on arm's length basis.

13. DEPOSITS:

The Company has not accepted any Deposits from the public and it is therefore not required to comply with the requirement under the Companies (Acceptance and Deposit) Rules, 2014.

14. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The company has a Sexual Harassment of women policy at workplace. The objective of this policy is to develop a harmonious and productive working environment free from sexual harassment.

15. CORPORATE SOCIAL RESPONSIBILITY:

The provision of Corporate Social Responsibility is not applicable to the company for the financial year 2020-21.

16. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

17. STATUTORY AUDITORS:

M/s K. H. Trivedi & Co, Chartered Accountants, who are the statutory auditor of the company holds the office for the period of 5 years beginning from 01.04.2018 to 31.03.2023 till the conclusion of the AGM to be held in 2023.

The Company has received a certificate from them to the effect that their re-appointment, if made, would be within the limits prescribed under section 141(3) of the Companies Act, 2013. The observations made by the auditors are self-explanatory and do not require any further clarification.

18. AUDITORS REPORT:

There is no qualification, reservations or adverse remark or disclaimers made by M/S K.H.TRIVEDI& CO., statutory auditor, in their report on company's financial statements for the year ended on March 31, 2021.

19. DIRECTORS' RESPONSIBILITY STATEMENT SECTION 134 (2) (C) (3) OF THE COMPANIES ACT, 2013):

In accordance with the provisions of Section 134 (2) (c) (3) of the Companies Act, 2013, the Board of Directors states:

- 1) That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 2) That the directors have 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 at the end of the financial year and of the profit and loss of the Company for that period.
- 3) That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- 4) That the Directors have prepared the annual accounts on a going concern basis.

- 5) Proper and adequate system have been devised to ensure compliance with provisions of all applicable laws and such system are adequate and operating effectively

20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars as required in respect of conservation of energy and technology absorption is not applicable considering the nature of activities undertaken by the company during the year under review.


21. ACKNOWLEDGEMENT:


Your directors place on record their gratitude to the Central Government, State Governments and Company's Bankers for the assistance, co-operation and encouragement they extended to the company. Your directors also wish to place on record their sincere thanks and appreciation for the continuing support and unstinting efforts of investors, vendors, dealers, business associates and employees in ensuring an excellent all around operational performance.

For, VERACITY POWERTRONICS PRIVATE LIMITED

For, Veracity Powertronics Private Limited

For, Veracity Powertronics Private Limited


Mr. Manan Brahmbhatt
Director


Mr. Pramit Brahmbhatt
Director

DIN No. 02346616 DIN No. 02400764

Date: 15/11/2021
Place: Ahmedabad

K. H. TRIVEDI & CO.

KIRIT TRIVEDI
B.Com., F.C.A
Chartered Accountants
Mobile : 98256 89049

105, Soham Square, 57,
Chaitanyanagar Society,
Nr. Stadium Petrol Pump,
Ahmedabad- 380 014
Phone: (O) 26443167
E-Mail: kirit_trivedi2@yahoo.com

AUDITOR'S REPORT

To,
The Members,
VERACITY POWERTRONICS PRIVATE LIMITED.
(FORMELY KNOWN AS VERACITY ADVISORY SERVICES PVT. LTD)

We have audited the accompanying standalone financial statements of VERACITY POWERTRONICS PRIVATE LIMITED (FORMELY KNOWN AS VERACITY ADVISORY SERVICES PVT. LTD). ("the Company"), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit & Loss, and a notes to the financial statements, including a summary of the significant accounting policies and other explanatory information for the year then ended.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and profit 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 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.

Management's Responsibility for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



K. H. TRIVEDI & CO.

KIRIT TRIVEDI
B.Com., F.C.A
Chartered Accountants
Mobile : 98256 89049

105, Soham Square, 57,
Chaitanyanagar Society,
Nr. Stadium Petrol Pump,
Ahmedabad- 380 014
Phone: (O) 26443167
E-Mail: kirit_trivedi2@yahoo.com

This responsibility also includes maintenance of adequate accounting records in accordance with preparation of the Act for safeguarding 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility 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.

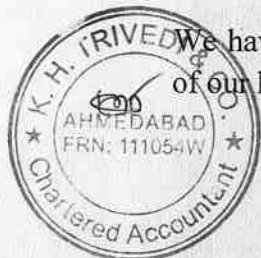
Other Matter

As Explained by the management the Company did not have any branch.

Report on Other Legal and Regulatory Requirements

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

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.



K. H. TRIVEDI & CO.

KIRIT TRIVEDI
B.Com., F.C.A
Chartered Accountants
Mobile : 98256 89049

105, Soham Square, 57,
Chaitanyanagar Society,
Nr.Stadium Petrol Pump,
Ahmedabad- 380 014
Phone: (O) 26443167
E-Mail: kirit_trivedi2@yahoo.com

- a. 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.
- b. As explained the Company did not have any branch during the year concerned.
- c. The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operation effectiveness of such controls, refer to our separate Report in "Annexure A".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i). The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 10 to the notes to accounts of the financial statements.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii). There has been no delay in transferring amounts, required to be transferred if any, to the Investor Education and Protection Fund by the Company.
 - (iv). Name of the company has been change to VERACITY POWERTRONICS PRIVATE LIMITED(FORMELY KNOWN AS VERACITY ADVISORY SERVICES PVT LTD) from the date 26th August 2020.



K. H. TRIVEDI & CO.

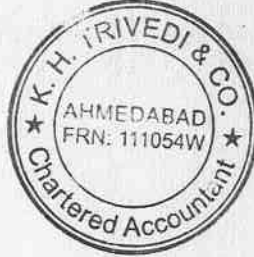
KIRIT TRIVEDI
B.Com., F.C.A
Chartered Accountants
Mobile : 98256 89049

105, Soham Square, 57,
Chaitanyanagar Society,
Nr. Stadium Petrol Pump,
Ahmedabad- 380 014
Phone: (O) 26443167
E-Mail: kirit_trivedi2@yahoo.com

As per the provisions of section 143 of the Companies Act, 2013, the Companies (Auditor's Report) Order, 2016 i.e CARO 2016 is not applicable as it satisfies the following conditions;

- a. A private limited Company
- b. Paid up Capital and free reserves does not exceed Rupees Fifty Lakhs.
- c. It does not have loan outstanding exceeding Rupees Twenty Five Lakhs from any bank or financial institution at any point of time during the financial year.
- d. It does not have turnover exceeding Rupees Five Crores at any point of time during the financial year.

Place: Ahmedabad.
Date: 15th November, 2021





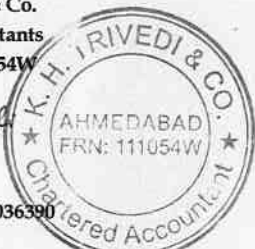

For, K. H. Trivedi & Co.
Chartered Accountants
FRN: 111054W

K. H. Trivedi
Kiritkumar H Trivedi
Proprietor
MRN: 036390
UDIN:-21036390AAAABL1820

VERACITY POWERTRONICS PRIVATE LIMITED

(Erstwhile Known as M/s Veracity Advisory Services Pvt. Ltd before 26.08.2020)

Balance Sheet as at 31st March 2021

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of Previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	100,000.00	100,000.00
(b) Reserves and Surplus	2	3,533,236.00	2,401,654.00
(c) Money received against share warrants			
(2) Share application money pending allotment		0.00	0.00
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	0.00	727,610.00
(b) Deferred tax liabilities (Net)		0.00	0.00
(c) Other Long term liabilities		0.00	0.00
(d) Long term provisions		0.00	0.00
(4) Current Liabilities			
(a) Short-term borrowings			
(b) Trade payables	4	1,898,740.00	4,328,198.00
(c) Other current liabilities	5	272,227.00	247,944.00
(d) Short-term provisions	6	407,125.00	215,516.00
Total		6,211,328.00	8,020,922.00
II.Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	7	284,743.00	384,821.00
(ii) Intangible assets		0.00	0.00
(iii) Capital work-in-progress		0.00	0.00
(iv) Intangible assets under development		0.00	0.00
(b) Non-current investments		0.00	0.00
(c) Deferred tax assets (net)	8	212,588.00	168,334.00
(d) Long term loans and advances	9	103,680.00	103,680.00
(e) Other non-current assets			
(2) Current assets			
(a) Current investments		0.00	0.00
(b) Inventories	10	0.00	0.00
(c) Cash and cash equivalents	11	1,353,903.00	1,399,770.00
(d) Short Term Loans And Advances	12	578,126.00	1,870,188.00
(e) Trade Receivables	13	992,407.00	3,116,226.00
(f) Other current assets	14	2,685,881.00	977,903.00
Total		6,211,328.00	8,020,922.00
See accompanying notes to the financial statements			
As per our Report of even date Annexed			
For K H Trivedi & Co. Chartered Accountants Firm Reg.No 111054W  Kirit H Trivedi Proprietor Membership No. 036390		For and on behalf of VERACITY POWERTRONICS PRIVATE LIMITED For, Veracity Powertronics Private Limited  Pramit Brahmabhatt Director DIN: 02400764	
		 Manan Brahmabhatt Director DIN: 02346616	
Place: Ahmedabad Date: 15.11.2021		Place: Ahmedabad Date: 15.11.2021	

VERACITY POWERTRONICS PRIVATE LIMITED

(Erstwhile Known as M/s Veracity Advisory Services Pvt. Ltd before 26.08.2020)

STATEMENT OF PROFIT AND LOSS

Profit and Loss statement for the time 1st April,2020 to 31st March, 2021

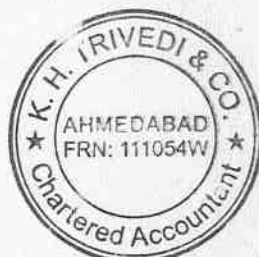
Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of Previous reporting period
I. Revenue from operations	15	10,597,701	10,259,694
II. Other Income	16	359,860	207,686
III. Total Revenue (I +II)		10,957,561	10,467,380
<i>IV. Expenses:</i>			
Direct Expenses	19	0.00	0.00
Purchase of Stock-in-Trade	17	7,018,635	7,663,519
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		0.00	-
Employee benefit expense	18	1756095.00	1605001.00
Depreciation and amortization expense	7	100,078	55,319
Other expenses	20	666,211	772,273
Total Expenses		9,541,019	10,096,112
V. Profit/-LOSS before exceptional and extraordinary items and tax	(III - IV)	1,416,542	371,268
VI. Exceptional Items		0.00	0.00
VII. Profit/-LOSS before extraordinary items and tax	(V - VI)	1,416,542	371,268
VIII. Extraordinary Items			
IX. Profit/-LOSS before tax	(VII - VIII)	1,416,542	371,268
X. Tax expense:			
(1) Current Year Tax		(329,210)	(143,349)
(2) Last year shortfall in Tax Provision		0.00	-
(3) Deferred Tax Asset Created		44254	33,848
XI. Profit(Loss) from the perid from continuing operations	(VII-VIII)	1,131,586	261,767
XII. Profit/ (Loss) from discontinuing operations		0.00	0.00
XIII. Tax expense of discounting operations		0.00	0.00
XIV. Profit/(Loss) from Discontinuing operations	(XII - XIII)	0.00	0.00
XV. Profit/ (Loss) for the period	(XI + XIV)	1,131,586	261,767
XVI. Earning per equity share:			
(1) Basic		11.32	2.62
(2) Diluted		11.32	2.62

See accompanying notes to the financial statements

As per our Report of even date Annexed

For K H Trivedi & Co.
Chartered Accountants
Firm Reg.No 111054W

K. H. Trivedi
Kirit H Trivedi
Proprietor
Membership No. 036390



Place: Ahmedabad
Date: 15.11.2021

For and on behalf of
VERACITY POWERTRONICS PRIVATE LIMITED
For, Veracity Powertronics Private Limited

Pramit Brahmbhatt
Pramit Brahmbhatt
Director
DIN: 02400764

Mohan
Mohan Brahmbhatt
Director
DIN: 02346616

Place: Ahmedabad
Date: 15.11.2021

VERACITY POWERTRONICS PRIVATE LIMITED

Erstwhile Known as M/s Veracity Advisory Services Pvt. Ltd before 26.08.2020

Note-1 Share Capital

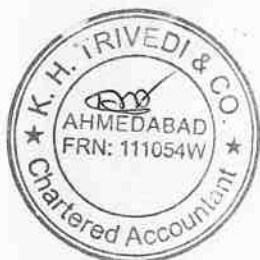
Particular	As at 3/31/2021	As at 3/31/2020
Authorised Share Capital		
10000 Equity Share of Rs. 10 each	100,000.00	100,000.00
Issued,Subscribed and Paid up Capital		
10000 Equity Share of Rs. 10 each	100,000.00	100,000.00

Reconciliation of Share Capital

Particular	As at 3/31/2021	As at 3/31/2020
Authorised		
As a beginning of the year	100,000.00	100,000.00
Increase during the year	0.00	0.00
Total Rs.	100,000.00	100,000.00
Issued,Subscribed and Paid up Capital		
As a beginning of the year	100,000.00	100,000.00
Increase during the year		
Share issued during the year	0.00	0.00
10,000 Equity Share of Rs. 10 each at the end of the year	100,000.00	100,000.00
Total Rs.	100,000.00	100,000.00

List of Share Holders holding more than 5% of shares

Particular	No. of share held	No. of share held
Parmit Brahmhatt	5,000.00	5,000.00
Varna Brahmhatt	5,000.00	5,000.00



For, Veracity Powertronics Private Limited

Director

For, Veracity Powertronics Private Limited

Director

Note-2 Reserve & Surplus

Particular	As at 3/31/2021	As at 3/31/2020
Profit and Loss account		
Balance as per last year	2,401,654.00	2,139,887.00
Add		
Net profit transferred from profit and loss statement	1,131,585.55	261,767.00
Balance at the year end	3,533,239.55	2,401,654.00
Total	3,533,239.55	2,401,654.00

Note-3 Unsecure Loans

Particular	As at 3/31/2021	As at 3/31/2020
Loan From Associate Concerns		
Loan From Directors		
Pramit Brahmhatt	0.00	727,610.00
Total	0.00	727,610.00

Note-4 Trade Payables

Particular	As at 3/31/2021	As at 3/31/2020
Trade Payable		
Due 1 year or more	984,202.00	1,149,334.00
Less than 1 year	814,538.00	2,788,680.00
Advance received from Customer	100,000.00	390,184.00
Total	1,898,740.00	4,328,198.00

Note-5 Other Current Liabilities

Particular	As at 3/31/2021	As at 3/31/2020
Duties and Taxes		
Professional Tax	666.00	9,400.00
Tax Deducted at Source	29,084.00	71,139.00
PF Contribution	6,747.00	10,275.00
Unpaid Salary	150,882.00	157,130.00
Advance Against Sale	29,257.00	0.00
Gst Payable	55,591.00	0.00
Total	272,227.00	247,944.00

Note-6 Short-Term Provision

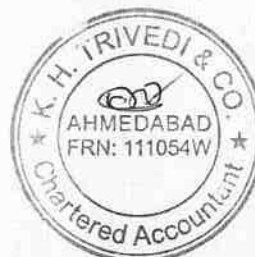
Particular	As at 3/31/2021	As at 3/31/2020
Provision for Audit Fees		
Provision for Audit Fees	28,000.00	28,000.00
Deferred Income	0.00	44,167.00
Provision for Taxation(Net of Advance Tax)	379,125.00	143,349.00
Total	407,125.00	215,516.00

For, Veracity Powertronics Private Limited

Director

For, Veracity Powertronics Private Limited

Direct



Note-7 Fixed Assets

Sr no	PARTICULARS	GROSS BLOCK				DEPRICIATION				NET BLOCK	
		OP.BAL	ADDITON	DEDUCTION	CL.BAL	OP.BAL	DEP FOR THE YEAR	DED/REC	TOTAL	3/31/2021	3/31/2020
A)	Tangible Assets										
1	Computer & Peripherals	280,245		-	280,245	280,245	-	-	280,245	-	-
2	Laptop	68,250		-	68,250	68,250	-	-	68,250	-	-
3	PC	297,150		-	297,150	297,150	-	-	297,150	-	-
4	Furniture	234,125		-	234,125	206,036	8,121	-	214,157	19,968	28,089
5	Eletrical Installation	562,679	-	-	562,679	210,027	87,877	-	297,904	264,775	352,652
6	Air Conditioner	81,591			81,591	77,511	4,080	-	81,591	-	4,080
Total(A)		1,524,040	-	-	1,524,040	1,139,219	100,078	-	1,239,297	284,743	384,821
Previous Year		1,184,006	-	-	1,184,006	680,007	194,686	-	874,693	503,999	-

For, Veracity Powertronics Private Limited


Director

For, Veracity Powertronics Private Limited


Director

Note- 8 Deferred Tax Assets

Particular	As at	As at
	3/31/2021	3/31/2020
Defered Tax Assets	212,588.00	168,334.00
Total	212,588.00	168,334.00

Note-9 Long-Term Loans and Advances

Particular	As at	As at
	3/31/2021	3/31/2020
Unsecured Considered Good		
Rent Deposit	103,680.00	103,680.00
Total	103,680.00	103,680.00

Note:10 Inventories

Particular	As at	As at
	3/31/2021	3/31/2020
Closing Stock	0.00	0.00
Total	0.00	0.00

Note-11 Cash and Cash Equivalents

Particular	As at	As at
	3/31/2021	3/31/2020
Balance in term deposit accounts with Banks		
Fixed Deposit With Corporation Bank-Lien as Security Against Performace Gurantee IN Corporation Bank	426,965.00	658,611.00
Fixed Deposit With Corporation Bank-Lien as Security Against Performace Gurantee In HDFC Bank	703,597.00	663,642.00
Balance in current account with banks		
Corporation Bank	109,369.00	41,851.00
Kotak Mahindra Bank 6711270206	37,639.00	6,182.00
HDFC BANK	76,333.00	23,548.00
State Bank of India	0.00	5,936.00
Total	1,353,903.00	1,399,770.00

Note-12 Short-Term Loans and Advances

Particular	As at	As at
	3/31/2021	3/31/2020
Unsecured, Considerd Good		
Sahaj Solar Pvt Ltd	578,126.00	1,870,188.00
Total	578,126.00	1,870,188.00

For, Veracity Powertronics Private Limited

Munish

Director

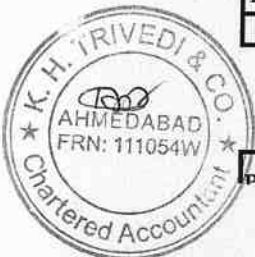
Note-13 Trade Receivables

Particular	As at	As at
	3/31/2021	3/31/2020

For, Veracity Powertronics Private Limited

[Signature]

Director



	3/31/2021	3/31/2020
Unsecured, Considerd Good Less Than 180 Days	211,858.00	2,140,774.00
Unsecured, Considerd Good More Than 180 Days	780,549.00	975,452.00
Total	992,407.00	3,116,226.00



For, Veracity Powertronics Private Limited

[Handwritten Signature]

Director

For, Veracity Powertronics Private Limited

[Handwritten Signature]

Director

Note-14 Other Current Assets

Particular	As at	As at
	3/31/2021	3/31/2020
Advance Paid Against Purchase	2,223,246.00	5,000.00
Prepaid Expenses	6,140.00	4,386.00
Tender Deposit	88,000.00	235,500.00
Accrued Interest on FD	52,855.00	53,431.00
TDS Receivable	172,524.00	236,550.00
Goods & Service Tax (Net off)	0.00	309,417.00
Income Tax Refund	143,116.00	133,619.00
Advance Income Tax	0.00	0.00
Total	2,685,881.00	977,903.00

Note-15 Direct Incomes

Particular	As at	As at
	3/31/2021	3/31/2020
Sales & Advisory Services	10,597,700.55	10,259,694.00
Total	10,597,700.55	10,259,694.00

Note-16 Other Income

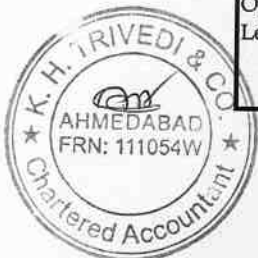
Particular	As at	As at
	3/31/2021	3/31/2020
Excess income tax provision written back	0.00	0.00
Deferred Income	44,167.00	88,333.00
Round off	0.00	4.00
Interest on unsecure loan	168,265.00	52,560.00
FD Interest	138,757.00	66,789.00
Interest on income tax refund	8,671.00	0.00
Total	359,860.00	207,686.00

Note-17 Purchase of Stock In Trade

Particular	As at	As at
	3/31/2021	3/31/2020
Purchase Cost	6664035.00	5590389.00
Expenses Related To Purchase	343100.00	486130.00
Instalation Expenses	11500.00	1587000.00
	7018635.00	7663519.00

Note-18 Changes In Inventories

Particular	As at	As at
	3/31/2021	3/31/2020
Opening Stock	0.00	0.00
Less Closing Stock	0.00	0.00
	-	-



For, Veracity Powertronics Private Limited

[Signature]

Director

For, Veracity Powertronics Private Limited

[Signature]

Director

Note-19 Employee Benefit Expenses

Particular	As at	As at
	3/31/2021	3/31/2020
Bonus / Incentive	6,707.00	14,400.00
Salary	1,672,245.00	1,516,045.00
PF Admin Charges	6,000.00	5,500.00
Provident Fund Contribution	71,143.00	56,556.00
Ex Gratia	0.00	12,500.00
Total	1,756,095.00	1,605,001.00



For, Veracity Powertronics Private Limited

Director

For, Veracity Powertronics Private Limited

A handwritten signature in black ink, appearing to be "Munish", written over a horizontal line.

Director

Note-20 Other Expenses

Particular	As at	
	3/31/2021	3/31/2020
AMC Warrnty Charges	15696.00	46308.00
Audit Fees	28,000.00	28,000.00
Prior Period Exp	0.00	225.00
Misc balance written off	22,770.00	0.00
Bank Charges	10,736.00	28,983.00
Sales Commission	79,898.00	192,424.00
Mobile Expenses	0.00	2,497.00
Courier & Postage	0.00	40,228.00
Professional Consulting Fees	131,700.00	60,271.00
Conveyance	28,910.00	8,969.00
Round off	0.00	0.00
GST Lates Fees & Interest	0.00	4,809.00
Interest On TDS	3,558.00	135.00
Intrest on Income Tax	0.00	1,355.00
Insurance exp	0.00	1,620.00
Miscellaneous Expenses	0.00	1,829.00
Office Expenses	0.00	750.00
Printing And Stationary	0.00	0.00
Rent	342,000.00	302,634.00
Refreshment	1,946.00	6,785.00
Rebate & Discount	0.00	17,970.00
ROC Filling Fees	0.00	0.00
Telephone Charges	997.00	0.00
Stamp Charges	0.00	1,200.00
Site Expenses	0.00	0.00
Travelling Expenses	0.00	5,281.00
Web Hosting Charges	0.00	20,000.00
Total	666,211.00	772,273.00



For, Veracity Powertronics Private Limited

For, Veracity Powertronics Private Limited

Munir

Director

Veracity Powertronics Private Ltd.

(Erstwhile Known as M/s Veracity Advisory Services Pvt. Ltd before 26.08.2020)

Note -21 Notes Forming Part of Accounts

1 Nature of Business

Veracity Powertronics Private Limited (As early recognize by M/s Veracity Advisory Services Pvt. Ltd) is a company formed under the Companies Act 1956. It is engaged in the business of Advisory and Consultation services.

2) Significant Accounting Polices

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention on an accrual basis in compliance with all material aspect of the Accounting Standards notified by companies Accounting Standards Rules, 2006(as amended),which continues to be applicable in respect of Section 133 of the Companies Act,2013 read with Rule 7 of Companies (Accounts) Rules 2014 and the relevant provisions of the Companies Act 2013.The accounting policies have been consistently applied by the Company

(b) Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles ('GAAP') in India requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities if any on the date of the financial statements. Management believes that the estimates made in the preparation of financial statements are prudent and reasonable. Actual future period's results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

(C) Revenue Recognition

Revenue is recognized to the extent that it is possible that economic benefits will flow to the company and revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

For, Veracity Powertronics Private Limited



Director

For, Veracity Powertronics Private Limited



Director



Advisory & Professional Services

Revenue from Advisory Services is recognized based on services rendered, which are billed to the clients, as per the terms of the service agreement entered and no significant uncertainty exist regarding the receivable of the consideration.

D) Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. Cost includes purchase cost and all incidental expenses to bring the asset to their present location and condition.

Depreciation is provided under written down value method using the useful life prescribed under Schedule III to the Companies Act, 2013 so as to write off 95% of the cost keeping 5% as salvage value.

E) Taxes on Income

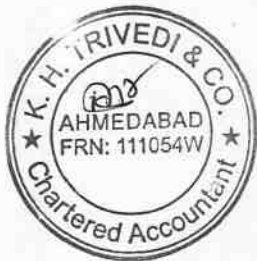
Income Tax Comprise of Current Income Tax and Deferred Tax

Current Taxes

Provision for current income-tax is recognized in accordance with the provisions of Indian Income Tax Act, 1961, and is made at the end of each reporting period based on the tax liability after taking credit for tax allowances and exemptions.

Deferred taxes

Deferred tax assets/ liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantively enacted at the balance sheet date. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in the period that includes the enactment date.



For, Veracity Powertronics Private Limited

Director

For, Veracity Powertronics Private Limited

Director

G) Foreign Currency Transactions

Revenue and expenses are recorded at the exchange rate prevailing on the date of the transaction. Assets and liabilities denominated in foreign currencies are restated at the exchange rate prevailing on the Balance Sheet date. Exchange differences arising on settlement of the transactions and on account of restatement of assets and liabilities are dealt with in the Statement of Profit and Loss.

H) Confirmation of balance has not been obtained from Debtors/Creditors therefore as the books of accounts only.

I) Previous Year's figures have been regrouped and rearranged wherever it is necessary.

J) Payment to Auditors:

	2020-21	2019-20
	Rs	Rs
Audit Fees	28000	28000

For K H Trivedi & Co.
Chartered Accountants
Firm Reg. No: 111054W



Kirit H Trivedi
Proprietor
Membership No: 036390




For and on behalf of the Board
Veracity Powertronics Private Limited

~~For, Veracity Powertronics Private Limited~~

Director

Pramit Brahmhatt
Director


Manan Brahmhatt
Director

DIN: 02400764

DIN: 02346616

Place: Ahmedabad
Date: 15.11.2021

Place: Ahmedabad
Date: 15.11.2021

F)

In Accordance with requirements of Accounting standard 18, " Related party Transactions" notified by companies (Accounting Standard) Rules 2006, which continues to be applicable in respect of section 133 of the companies act 2013, the details of related party transactions are given below:

a) List of Related Parties:

Description of relationship	Names of related Parties
Companies in Which Directors of the company are able to exercise control or have significant influence	Veracity Energy and Infrastructure Pvt Ltd Veracity Broking Services Pvt Ltd Veracity Financial services Pvt Ltd Sahaj Solar Pvt Ltd
Key Management Personnel	Pramit Brahmhatt - Director Manan Brahmhatt -Director

b) Details of related party transactions during the year

Particulars	Amount in INR
Loans taken From Associate Concerns	
Sahaj Solar Private Limited	35,83,500
Veracity Energy and Infrastructure Pvt Ltd Loan Given	90,000
Veracity Energy and Infrastructure Pvt Ltd Loan repaid	90,000
Sahaj Solar Private Limited-Loan repaid	22,91,438
Loan Repaid to Director-Pramit Brahmhatt	727610

For, Veracity Powertronics Private Limited



Director

For, Veracity Powertronics Private Limited



Director



c) Details of Transactions with related parties 10% of total related party transactions

Particulars	Name of Party	Relationship	31.03.2021
Re-imburements Given for Provident Fund	Manan Brahmbhatt	Director	1,37,588
Rent	Manan Brahmbhatt	Director	2,28,000
Rent	Prमित Brahmbhatt	Director	190,000
Salary	Prमित Brahmbhatt	Director	600,000

For K H Trivedi & Co.
Chartered Accountants
Firm Reg. No: 111054W

K. H. Trivedi

Kirit H Trivedi
Proprietor
Membership No: 036390



Place: Ahmedabad
Date: 15.11.2021

For and on behalf of the Board
Veracity Powertronics Private Limited
For, Veracity Powertronics Private Limited

[Signature]

Director

[Signature]

Prमित Brahmbhatt
Director

Manan Brahmbhatt
Director

DIN: 02400764

DIN: 02346616

Place: Ahmedabad
Date: 15.11.2021