

Annual Report 2023-24

PRICOL ELECTRONICS PRIVATE LIMITED

Directors

Mr. P.M. Ganesh (DIN : 08571325)
Mr. Siddharth Manoharan (DIN : 08457275)
Mr. Priyadarsi Bastia (DIN : 10134098)

Auditors

M/s. S. Krishnamoorthy & Co.
Chartered Accountants (FRN : 001496S)
Kanapathy Towers, 3rd Floor
1391/A1, Sathy Road
Ganapathy
Coimbatore 641 006

Bankers

ICICI BANK LIMITED
1619, CHERAN PLAZA
COIMBATORE-641018

Registered Office

109, Race Couse
Coimbatore – 641018
CIN : U26109TZ2023FTC028099
Ph: 91 422 4336000
e-mail: cs@pricol.com

PRICOL ELECTRONICS PRIVATE LIMITED

CIN : U26109TZ2023FTC028099

109, Race Course, Coimbatore-641018

Ph: 91 422 4336000 e-mail :cs@pricol.com

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the First Annual General Meeting of the Shareholders of the Company will be held on Tuesday, the 30th July 2024 at 11.00 a.m. at 109, Race Course, Coimbatore-641018, Tamil Nadu, India, to transact the following business:

ORDINARY BUSINESS

1. To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“RESOLVED that the Financial Statements of the Company for the period ended 31st March 2024, together with the Directors’ Report and the Auditors’ Report thereon as presented to the meeting, be and are hereby approved and adopted.”

2. To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“RESOLVED that Mr. P.M.Ganesh (DIN: 08571325), Director, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company.”

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

“RESOLVED THAT pursuant to the provisions of Section 139(1) and 142 (1) of the Companies Act, 2013, M/s. S.Krishnamoorthy & Co. (FRN : 001496S), Chartered Accountants, Coimbatore, who were appointed as the First Auditors of the Company and who hold office till the first Annual General meeting, be and are hereby appointed as the Statutory Auditors of the company to hold office from the conclusion of this Annual General Meeting till the conclusion of Sixth Annual General Meeting to be held in the year 2029 (Financial Year 2024-25 to 2028-29), of the Company to be held in the calendar year 2029 on such remuneration as may be determined by the Board of Directors of the Company.”

SPECIAL BUSINESS

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Priyadarsi Bastia (DIN : 10134098), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 12th May 2023 and whose term of office expires at this Annual General Meeting ('AGM') be and is hereby appointed as a "Director" of the Company.”

Coimbatore
30th April, 2024

By Order of the Board



P.M. Ganesh

Director

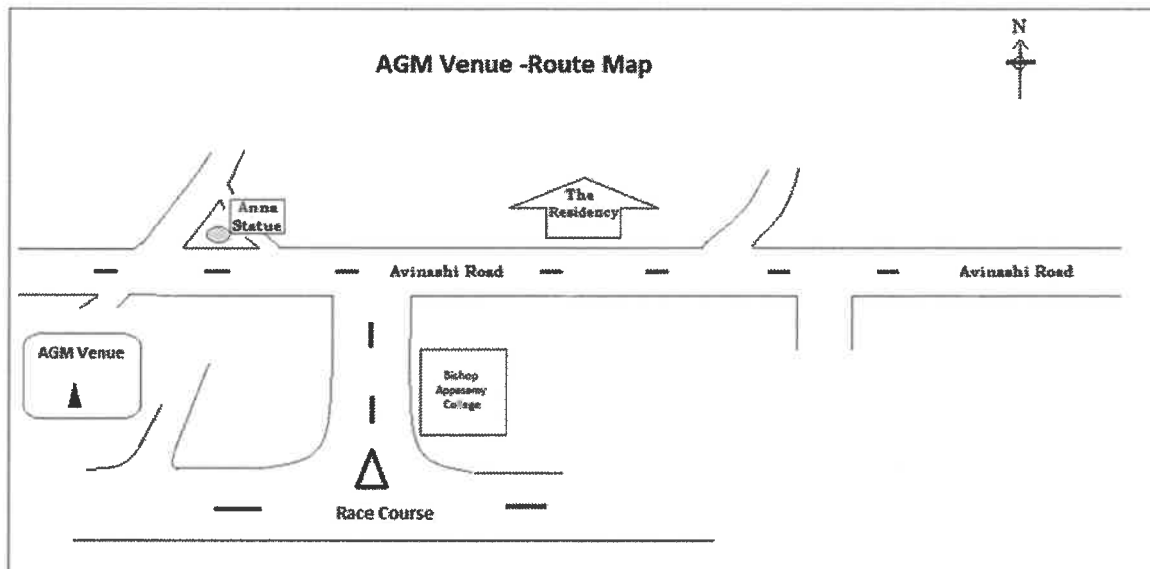
(DIN : 08571325)

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on his behalf and such a proxy need not be a member of the company.

A person can act as proxy on behalf of members not exceeding Fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or member.

2. The instrument of Proxy in order to be effective should be deposited at the Registered Office of the Company, duly completed and signed, not less than forty eight hours before the commencement of the Meeting.
3. A body corporate being a member shall be deemed to be personally present at the meeting if represented in accordance with the provisions of Section 113 of the Companies Act, 2013. The representative so appointed, shall have the right to appoint a proxy.
4. Shareholders are requested to give their consent for calling the annual general meeting at a shorter notice pursuant to the provisions of section 101(1) of the Companies Act, 2013.



STATEMENT OF MATERIAL FACTS CONCERNING ITEMS OF SPECIAL BUSINESS
(Annexed to notice pursuant to Section 102 of the Companies Act, 2013)

Item No. 4

Mr. Priyadarsi Bastia (DIN : 10134098), was appointed as an Additional Director of the Company with effect from 12th May, 2023 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, Mr. Priyadarsi Bastia holds office up to the date of this Annual General Meeting but he is eligible for appointment as a Director.

The Company has received from Mr. Priyadarsi Bastia: (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014 and (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

The Board recommends the resolution set out at item no.4 of the Notice for your approval.

None of the Directors or their relatives, except Mr. Priyadarsi Bastia or his relatives, are in any way concerned or interested, financially or otherwise, in this resolution.

Information about the appointee as required under Secretarial Standards

Particulars	Mr. Priyadarsi Bastia
Age, Qualification and Experience	Mr.Priyadarsi Bastia, aged 46 years, has an overall experience of 24 years. Mr.Priyadarsi Bastia is a qualified Chartered Accountant.
Terms and conditions of appointment	Mr. Priyadarsi Bastia shall be appointed as Director
Past remuneration	NIL
Remuneration proposed	Not applicable
Date of first appointment on the Board	Not applicable
Shareholding in the company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	NIL
Number of Meetings of the Board attended during the year	Not Applicable
Details of other Directorships, Membership/Chairmanship of Committees of other Boards	NIL

By order of the Board



Coimbatore
30th April 2024

P.M.Ganesh
Director
(DIN: 08571325)

PRICOL ELECTRONICS PRIVATE LIMITED**DIRECTORS REPORT**

Your Directors take pleasure in presenting the First Annual Report and Audited Accounts for the period (11-April-2023 to 31-March-2024) ended 31st March 2024.

FINANCIAL RESULTS:

The working results of the Company are summarized as detailed below:

Rs. In Lakhs

Particulars	2023-24 (11-April-2023 to 31-March-2024)
Revenue from operations	-
Other Income	-
Total	-
Profit / (Loss) before Interest, Depreciation and Tax	-
Less : Interest & Finance Charges	-
: Depreciation	-
Other Expenses	1.35
Profit / (Loss) before exceptional items and tax	(1.35)
Add: Exceptional Items	-
Profit / (Loss) before Tax	(1.35)
Less : Provision for Deferred Tax	-
: Current Tax	-
: Mat Tax Credit	-
Tax paid / (excess provision) for earlier year	-
Profit / (Loss) After Tax	(1.35)
Earning per share (Rs.)	(0.09)

TRANSFER TO RESERVES

The Company has not transferred any amount to its reserves during the period under review. However, an amount of Rs.1,34,682/- has been carried forward to the Loss in Profit and Loss Account of the Company.

DIVIDEND

No dividend has been recommended for the financial year ended 31st March, 2024.

OPERATIONS & OUTLOOK:

The Company, was incorporated on 11th April 2023. The Company is yet to commence its business operations. During the year, the Company had a loss of INR 1.35 Lakhs (Previous year: Nil)

CHANGE IN NATURE OF BUSINESS, IF ANY

There is no change in nature of business during the financial year under review.

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

There was no material changes or commitments affecting the financial position of the company after the end of the financial year of the company until the date of this report.

SHARE CAPITAL

During the year 2023-24, the Authorized Share Capital of the Company is Rs.15,00,000 divided into 15,00,000 Equity Shares of Re.1/- each.. During the year 2023-24, the paid-up share capital of the Company is Rs.15,00,000 divided into 15,00,000 Equity Shares of Re.1/- each.

The Company has not issued Equity Shares with differential rights, Sweat Equity Shares, Employee Stock Option, Debentures, Bonds or non-convertible securities, Warrants during the year under review.

No shares held in trust for the benefit of the employees where the voting rights are not exercised directly by the employees.

DEMATERIALISATION OF SHARES

The Company has not obtained ISIN for the equity shares and issue / transfer / transmission of securities shall be in dematerialized form. All the shares of the Company were held in physical form.

CREDIT RATING

The Company has not obtained any credit rating, since the Company has not accepted any deposit from public.

INVESTOR EDUCATION FUND

Since the Company has not declared any dividend so far, there is no unpaid dividend with the Company for transfer to the fund.

DIRECTORS & KEY MANAGERIAL PERSONNEL

The Board of Directors of the Company appointed Mr. Priyadarsi Bastia (DIN : 10134098) as Additional Director of the Company on 12th May 2023 pursuant to Section 161(1) of the Companies Act, 2013. He will hold office till the Conclusion of ensuing First Annual General Meeting and is eligible for appointment as Director. Board of Directors recommended their appointment as Director at the ensuing AGM.

Pursuant to provisions of Section 203 of Companies Act, 2013, the company is not required to appoint Key Managerial Personnel. The company is also not required to appoint a whole-time Company Secretary under Rule 8A of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

INDEPENDENT DIRECTORS AND DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

BOARD MEETINGS

The Board of Directors of the Company had met 5 times during the period year, on 15th April, 2023, 12th May, 2023, 24th August, 2023, 7th November, 2023 and 19th January, 2024.

The Board constitutes the following Directors:

Name of the Director	Category	Attendance
Mr.P.M.Ganesh	Non-Executive Director	5
Mr.Siddharth Manoharan	Non-Executive Director	5
Mr.Priyadarsi Bastia	Non-Executive Director	3

COMMITTEES

The Company has not constituted any committee during the year under review.

RECOMMENDATIONS OF AUDIT COMMITTEE

Constitution of Audit Committee pursuant to section 177 of the Companies Act, 2013 is not applicable to the Company and hence recommendations of Audit Committee does not arise.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND OTHER MATTERS PROVIDED UNDER SECTION 178(3) OF THE COMPANIES ACT, 2013.

The provision of Section 178 (1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178 (3) of the Companies Act, 2013.

BOARD EVALUATION

The annual evaluation of Board's own performance and of the individual Directors as required under section 134 and 149 of the Companies Act, 2013 are not applicable to the company.

REMUNERATION RECEIVED BY MANAGING DIRECTOR / WHOLE-TIME DIRECTOR FROM HOLDING / SUBSIDIARY COMPANY

The Company has not appointed Managing Director / Whole-time Director pursuant to section 196 of the Companies Act, 2013 and hence receiving remuneration from holding / subsidiary company pursuant to section 197 of the Companies Act, 2013 does not arise.

DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(3)(c) of the Companies Act, 2013, the Directors hereby confirm that:

- a) In the preparation of annual accounts for the financial year ended 31st March, 2024, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) They had selected such accounting policies and applied them consistently and made judgments and estimates that were 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 the year under review;
- c) They 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;
- d) They had prepared the annual accounts for the financial year ended 31st March, 2024 on a going concern basis and;
- e) They had devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company had laid down internal financial controls and that such internal financial controls are adequate and were operating effectively.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12) OF THE COMPANIES ACT, 2013 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT.

There have been no frauds reported by the auditors pursuant to Section 143(12) of the Companies Act 2013.

DISCLOSURES RELATING TO SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Company does not have any Subsidiaries, Associates and Joint Ventures during the year under review.

DEPOSITS

The Company has not accepted any Deposits from the public during the year and there is no unpaid or unclaimed deposits as at 31st March, 2024.

PARTICULARS ON LOANS, GUARANTEES OR INVESTMENTS

The Company has not given / made any Loans, Guarantees and Investments under Section 186 of the Companies Act, 2013 during the year.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The Company has not entered into any related party transactions and therefore, the disclosure requirement under section 134(3)(h) of the Companies Act, 2013 is not applicable.

Also, there were no materially significant related party transactions during the year under review made by the Company with promoters, directors, key managerial personnel or other designated persons which may have potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required. However, the disclosure of transactions with related party for the year, as per Accounting Standard-18-Related Party Disclosures is given in Note No.27 to Balance Sheet as on 31st March, 2024.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Since the turnover, net worth and net profits of the Company is below the limit prescribed, the provisions of CSR as provided under Section 135 of the Companies Act, 2013 is not applicable to the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**a) CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION**

The Company is not a power intensive industry. However, the Company continue its efforts to improve the methods of energy conservation and utilization. The Company has no activities relating to technology absorption.

b) FOREIGN EXCHANGE EARNINGS & OUTGO

Foreign Currency outgo for import during the year ended 31st March, 2024 was Nil (Previous Year- Not applicable).

Foreign Currency earnings during the year ended 31st March, 2024 was NIL. (Previous Year- Not applicable.)

RISK MANAGEMENT

At present the company has not identified any element of risk which may threaten the existence of the company.

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM

The Company has not developed and implemented any Vigil Mechanism as the said provisions are not applicable to the Company.

MATERIAL ORDERS OF JUDICIAL BODIES / REGULATORS

There are no significant and material orders passed by the Regulators / Courts / Tribunals which would impact the going concern status and the company's operations in future.

AUDITORS & AUDITORS' REPORT

The Auditors of the Company, M/s.S.Krishnamoorthy & Co., Chartered Accountants [FRN: 001496S], retire at the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

In terms of the provisions of the Companies Act, 2013, an audit firm acting as the statutory auditor of a company is eligible to be appointed as statutory auditors for terms of five consecutive years each.

Considering their performance as auditors of the Company during their present tenure, the Board of Directors of the Company, after due deliberation and discussion, recommended the appointment of M/s.S.Krishnamoorthy & Co as statutory auditors of the Company for a term of five years to hold office from the conclusion of the 1st AGM till the conclusion of the 6th AGM of the Company to be held in the calendar year 2029. The remuneration for the tenure of their next term as Statutory Auditors shall be mutually agreed between the Board of Directors and M/s.S.Krishnamoorthy & Co, from time to time. Statutory Auditors, M/s.S.Krishnamoorthy & Co., Chartered Accountants, have confirmed their eligibility for continuing as Statutory Auditors of the Company. The above proposal forms part of the Notice of the AGM for your approval.

The report of the Statutory Auditor forms part of this Report and Annual Accounts 2023-24. The said report does not contain any qualification, reservation, adverse remark or disclaimer. During the year under review, the Auditors did not report any matter under Section 143(12) of the Act, therefore no detail is required to be disclosed under Section 134(3)(ca) of the Act.

COST RECORDS AND COST AUDIT

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are not applicable to the Company.

SECRETARIAL AUDIT REPORT

Since the Company is an unlisted company and the paid-up capital and turnover of the Company is below the limit prescribed, Secretarial Audit Report pursuant to Section 204 of the Companies Act, 2013 is not applicable to the Company.

SECRETARIAL STANDARDS

The Company had complied with the applicable Secretarial Standards.

ANNUAL RETURN

As the Company does not own a website, the requirement of placing an annual return in Form MGT 7 does not arise.

DISCLOSURES PERTAINING TO SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

As the company has no employee / workman including women, the said provision is not applicable.

DISCLOSURE OF REMUNERATION OF DIRECTORS AND EMPLOYEES

The Company is an Unlisted Company and hence disclosure as required under Section 197(12) does not arise.

THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

The company has not made any application and there are no proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year.

DISCLOSURE – ONE TIME SETTLEMENT

During the year, the company had not entered into any One time settlement with any Banks or Financial Institutions.


ACKNOWLEDGEMENT:

The directors wish to thank all the persons who extended their support and co-operation during the year under review.

By order of the Board

Coimbatore
30th April 2024


Siddharth Manoharan
Director
(DIN : 08457275)


Priyadarsi Bastia
Director
(DIN: 10134098)

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act read with 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 transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis

Not Applicable. All transactions were at arm's length basis.


2. Details of material contracts or arrangement or transactions at arm's length basis

Sl. No	Name of the related party & Nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any;	Date(s) of approval by the Board if any	Amount paid as advances, if any
Not Applicable						

For and On behalf of the Board

Coimbatore
30th April 2024


Siddharth Manoharan
Director
(DIN : 08457275)


Priyadarsi Bastia
Director
(DIN: 10134098)

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF PRICOL ELECTRONICS PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of PRICOL ELECTRONICS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies, Notes to the Financial Statements and other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its Loss, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion:

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the 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 (ICAI) together with the independence requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's 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.

one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

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

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

the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The company has neither paid nor declared any dividend during the financial year.
- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

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

For **S. KRISHNAMOORTHY & Co.**
Chartered Accountants
Firm's Registration No.001496S



V.Indira

Partner, Auditor

Membership No.200817

UDIN: 24200817BKBPBV9790

Place: Coimbatore

Date: 30-04-2024

- (v) The company has not accepted any deposits or amounts which are deemed to be deposits to which the provisions of sec.73 to 76 or any other relevant provisions of the act and the rules apply.
- (vi) Maintenance of cost records under section 148(1) of the Act is not applicable to the company.
- (vii) The Company does not have any undisputed / disputed statutory dues which are remaining unpaid
- (viii) Reporting under this clause of the order is not applicable to the company, as this being the company's first financial statement.
- (ix) (a) The Company has not taken any loans or other borrowings from any lender during the year

(b) On an overall examination of the financial statements of the Company, 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

(c) The company has not raised any 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 moneys by way of initial public offer or further public offer (including debt instruments) during the year.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally).
- (xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) There is nothing to report under clause 3(vii) of the order, as the company does not have any employees.
- (xii) The Company is not a Nidhi Company.
- (xiii) There are no transactions with the related parties during the year. The provisions of Section 177 of the act are not applicable to the company.
- (xiv) As per Section 138 of the Companies Act, 2013, the requirement for appointment of internal auditors is not applicable.

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ of the Independent Auditors’ section of our report to the Members of PRICOL ELECTRONICS PRIVATE LIMITED on the Financial Statements for the year ended March 31,2024)

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 PRICOL ELECTRONICS PRIVATE LIMITED (“the Company”) as of March 31, 2024 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date to the extent applicable considering there were no operations in the company during the year.

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 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 Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the 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 prescribed 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 judgement, 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.

PRICOL ELECTRONICS PRIVATE LIMITED

CIN: U26109TZ2023FTC028099

CPM Towers, 109, Race Course,

Behind HSBC Bank, Coimbatore - 641018

Balance Sheet As On 31.03.2024

Particulars	Note	Amount in Lakhs
		31.03.2024
I ASSETS		
1 Non-current Assets		
a Property, Plant and Equipment		-
b Capital Work In Progress		-
c Intangible assets		-
d Financial Assets		-
e Other Non - Current Assets		-
Total Non-Current Assets		-
2 Current Assets		
a Inventories		-
b Financial Assets		
i). Trade Receivables		-
ii). Cash and cash equivalents	1	13.90
iii). Bank Deposits other than (ii) above		-
iv). Other Financial Assets		-
c Current tax assets		-
Total Current Assets		13.90
TOTAL ASSETS		13.90
II EQUITY AND LIABILITIES		
1 EQUITY		
a Equity Share capital	2	15.00
b Other Equity	3	(1.35)
Total Equity		13.65
2 Non-current Liabilities		
a Financial Liabilities		-
b Other Non - Current Liabilities		-
Total Non-Current Liabilities		-
3 Current Liabilities		
a Financial Liabilities		
i) Trade payables	4	0.25
b Current Tax Liabilities (Net)		-
Total Current Liabilities		0.25
TOTAL EQUITY AND LIABILITIES		13.90

See accompanying notes to the financial statements.

As per our report of even date attached

For and on behalf of the Board

For S Krishnamoorthy & Co

Chartered Accountants

Reg. No. 001496S



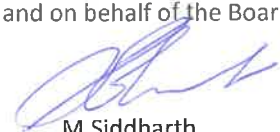
V. Indira

Partner, Auditor

M.No. 200817

Place: Coimbatore

Date: 30.04.2024



M. Siddharth

Director

DIN:08457275



Priyadarsi Bastia

Additional Director

DIN:10134098

PRICOL ELECTRONICS PRIVATE LIMITED

CIN: U26109TZ2023FTC028099

CPM Towers, 109,Race Course,

Behind HSBC Bank,Coimbatore - 641018

Statement of Profit and loss for the period ended 31.03.2024

Amount in Lakhs

Particulars	Note	Year Ended 31.03.2024
Income :		
Revenue from operations		-
Other income		-
Total Income		-
Expenses:		
Cost of materials consumed		-
Employee benefits expense		-
Finance costs		-
Depreciation and amortization expense		-
Other expenses	5	1.35
Total expenses		1.35
Profit / (Loss) before tax		(1.35)
Tax expense:		
1. Current Tax Expense - Current year		-
Prior year		-
2. Deferred Tax Liability Provided / (Reversed)		-
Profit from continuing operations for the year		(1.35)
Other Comprehensive Income		
Items that will not be reclassified to profit or loss		
Total Comprehensive Income for the period/Year		(1.35)
Earnings per equity share:		
(1) Basic (Face Value of Rs 1/- per share)		(0.09)
(2) Diluted (Face Value of Rs 1/- per share)		(0.09)

See accompanying notes to the financial statements.

As per our report of even date attached

For and on behalf of the Board

For S Krishnamoorthy & Co

Chartered Accountants

Reg. No. 001496S



V. Indira

Partner, Auditor

M.No. 200817

Place: Coimbatore

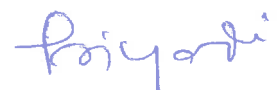
Date: 30.04.2024



M.Siddharth

Director

DIN:08457275



Priyadarsi Bastia

Additional Director

DIN:10134098

PRICOL ELECTRONICS PRIVATE LIMITED

CIN: U26109TZ2023FTC028099

CPM Towers, 109,Race Course,

Behind HSBC Bank,Coimbatore - 641018

Cashflow statement as at 31.03.2024

Amount in Lakhs

PARTICULARS	Year ended 31st Mar 2024	
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit after exceptional items but before tax		(1.35)
Add:		
Changes in trade Payable		0.25
Net Cash used in/generated from operations	[A]	(1.10)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Net cash used in investing activities	[B]	-
C. CASHFLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of share capital		15.00
Net cash used in financing activities	[C]	15.00
Net Increase/(Decrease) of cash and cash equivalents during the year		13.90
D. Cash and cash equivalents at beginning of the period		-
E. Cash and cash equivalents at end of the period		13.90
Net increase / (decrease) in cash and cash equivalents (E-D)		13.90
Cash & Cash equivalents as per Balance Sheet		13.90
Cash and Cash equivalents as per Cash flow Statement		13.90

As per our report of even date attached

For S Krishnamoorthy & Co

Chartered Accountants

Reg. No. 001496S



V. Indira

Partner, Auditor

M.No. 200817

Place: Coimbatore

Date: 30.04.2024

For and on behalf of the Board


M. Siddharth

Director

DIN:08457275



Priyadarsi Bastia

Additional Director

DIN:10134098

PRICOL ELECTRONICS PRIVATE LIMITED**Statement of Changes in Equity for the year ended 31st March 2024****a) Equity Share Capital:**

Particulars	Amount in Lakhs
	As at 31 st March 2024
Balance at the beginning of the current reporting period	-
Changes in equity share capital during the year	15.00
Balance at the end of the current reporting period	15.00

b) Other Equity:

Particulars	Reserves and Surplus		Other Comprehensive Income	Money received against share warrants	Total
	General Reserve	Retained Earnings			
Balance at the beginning of the current reporting period	-	-	-	-	-
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-
Dividends	-	-	-	-	-
Transfer to retained earnings	-	(1.35)	-	-	(1.35)
Transfer to Reserve	-	-	-	-	-
Balance at the end of the current reporting period	-	(1.35)	-	-	(1.35)


As per our report of even date attached

For and on behalf of the Board

For S Krishnamoorthy & Co
Chartered Accountants
Reg. No. 001496S



V. Indira
Partner, Auditor
M.No. 200817
Place: Coimbatore
Date: 30.04.2024



M. Siddharth
Director
DIN:08457275



Priyadarsi Bastia
Additional Director
DIN:10134098

PRICOL ELECTRONICS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March 2024

Amount in Lakhs

SL. No	Particulars					31.03.2024	
1	a)Cash and Cash Equivalent						
	i) Balance with Banks in current account					13.90	
	ii) In Deposit Account (with less than 3 months maturity)					-	
	iii) Cash on hand					-	
						13.90	
	b) Bank Deposits other than above						
	With more than 3 months but less than 12 months maturity					-	
2	Equity Share Capital						
	Authorised						
	15,00,000 Equity Shares of Rs. 1/- each (Fifteen lakh equity shares of Rupees one each)					15.00	
	Issued and Subscribed						
	15,00,000 Equity Shares of Rs. 1/- each fully paid					15.00	
						<i>Number of shares</i>	
	At the Commencement of the year					15,00,000	
Changes During The year					-		
At the end of the Year					15,00,000		
	(The entire Issued, Subscribed and Paid up Share Capital is held by Pricol Asia Pte Ltd. the Holding Company)						
3	Other Equity						
		Particulars	General Reserve	Retained Earnings	OCI		
		Profit for the year	-	(1.35)	-		
		Balance as at 31.03.2024	-	(1.35)	-		
4	Trade Payables						
	i) Dues of Micro & Small Enterprises					-	
	ii) Due to Others *					-	
	iii) Other Payables					0.25	
						0.25	
	Ageing of Trade Payable as on 31.03.2024						
		Particulars	Outstanding for following periods from the due date of payment				
			< 1 yr	1-2 yrs	2-3 yrs	> 3 yrs	Total
		UNDISPUTED DUES					
		MSME	-	-	-	-	-
	Others	0.25	-	-	-	0.25	
	DISPUTED DUES						
	MSME	-	-	-	-	-	
	Others	-	-	-	-	-	
		0.25	-	-	-	0.25	

PRICOL ELECTRONICS PRIVATE LIMITED**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March 2024****Amount in Lakhs**

SL.No	Particulars	Year Ended 31.03.2024
5	Other Expenses :	
	Payment to Auditors	
	For Statutory Audit	0.25
	For Certification fees	-
	Bank Charges	0.06
	Sundry Expenses	0.06
	Preoperative Expenses	0.97
		1.35

6. Notes forming part of the Financial statements for the year ended 31.03.2024

I Statement of Significant Accounting Policies

A. Corporate Information

The Pricol Electronics Private Limited is an unlisted private limited Company domiciled in India and incorporated under The Companies Act, 2013. The registered office of the company is at CPM Towers,109, Race Course, Behind HSBC Bank, Coimbatore 641018.The financial statements for the year ended March 31, 2024 are approved for issue by Company's Board of Directors on 30. April 2024 . It is 100% Subsidiary of Pricol Asia Pte Limited, Singapore .

B. Significant Accounting Policies

1. Basis of preparation and presentation

The financial statements have been prepared on the historical cost convention on accrual basis except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained in the accounting policies mentioned below.

Historical cost is generally based on the fair value of the consideration given in exchange of goods or services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or liability, the company takes into account the characteristics of the asset or liability at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorised into Level-1 (unadjusted quoted prices in active markets for identical assets or liabilities that the entity can access at the measurement date); Level 2 (inputs other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; Level 3 (unobservable inputs for the asset or liability). Fair value in respect of equity financial instruments is the quoted prices of those instruments in the stock exchanges at the measurement date.

The principal accounting policies are set out below:

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in Ind AS 1 – Presentation of financial statements and Schedule III to the Companies Act 2013. Based on the nature of the products and the time between acquisition of assets for processing and their realisation in cash or cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of classification of assets and liabilities as current or non-current.

2. Use of estimates and judgments

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amount of revenues and expenses for the years presented. Actual results may differ from the estimates. Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods affected.

6. Notes forming part of the Financial statements for the year ended 31.03.2024

iii) Financial assets at Fair Value through Profit and Loss (FVTPL) – Financial assets which are not classified in any of the categories above are fair valued through profit or loss (FVTPL).

iv) Impairment of financial assets - The Company assesses expected credit losses associated with its assets carried at amortised cost and fair value through other comprehensive income based on Company's past history of recovery, credit-worthiness of the counter party and existing market conditions. The impairment methodology applied depends on whether there has been a significant increase in credit risk

Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost less provision for impairment.

Financial liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and in case of loans and borrowings net of directly attributable costs. Financial liabilities are subsequently measured at amortised cost using effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying value approximates fair value due to short maturity of these instruments.

Foreign exchange gains or losses

For financial liabilities that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments and are recognised in profit or loss. The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the exchange rate at the end of the reporting period. For financial liabilities that are measured as at fair value through profit or loss, the foreign exchange component forms part of the fair value gains or losses and is recognised in profit or loss.

6. Inventories

Inventories are valued at the lower of cost and net realizable value. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

7. Translation of Foreign currencies

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognized in profit or loss.

8. Revenue Recognition

The Company recognizes revenue when the amount of revenue and its related cost can be reliably measured and it is probable that future economic benefits will flow to the entity and specific criteria in relation to significant risk. Revenue from sale transaction is recognized as and when significant risks and rewards attached to the ownership in the goods is transferred to the

6. Notes forming part of the Financial statements for the year ended 31.03.2024

A. Provident Fund

This is a defined contribution plan. Contributions made to the Fund are charged to revenue. The Company has no further obligations for future provident fund benefits other than annual and recognizes such contributions as expense in the year incurred.

B. Superannuation Fund

This is a defined contribution plan. The company contributes a sum equivalent to defined contribution plan for eligible employees' salary towards superannuation fund administered by the Trustees and managed by Life Insurance Corporation of India. The Company has no further obligations for future superannuation benefits other than its annual contributions and recognizes such contributions as expense in the year incurred.

C. Gratuity Fund

This is a defined contribution plan. Liabilities with regard to the gratuity are determined by actuarial valuation at each balance sheet date using projected unit credit method.

Actuarial gains and losses are recognised in full in the other comprehensive income for the period in which they occur. The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, if any, and as reduced by the fair value of plan assets. Any asset resulting from this calculation is limited to the present value of any economic benefit available in the form of refunds from the plan or reductions in future contributions to the plan.

Long Term

Leave Encashment

This is a defined contribution plan. The Company makes annual contribution to the Fund administered by Life Insurance Corporation of India. The Company has no further obligations for future leave encashment other than its annual contribution and recognizes such contributions as expense in the year incurred.

13. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The income tax expenses or credit is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted.

6. Notes forming part of the Financial statements for the year ended 31.03.2024

15. Cash and cash equivalents

Cash and cash equivalents for the purpose of presentation in the statement of cash flow, comprises of cash at bank, in hand, bank overdrafts and short term highly liquid investments/bank deposits with an original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

16. Segment Reporting

Segments are identified based on the manner in which the Company's Chief Operating Decision Maker ('CODM') decides about resource allocation and reviews performance. Segment results that are reported to the CODM include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Segment capital expenditure is the total cost incurred during the period to acquire property, plant and equipment and intangible assets other than goodwill.

17. Leases

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to statement of profit and loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

II Other Notes to Financial Statements

1. Contingent Liability and commitments to the extent not provided for:

- | | |
|---|-----|
| a. Claims against the Company not acknowledged as debts | Nil |
| b. Bank & Other guarantees | Nil |

2. The details of amounts outstanding to Micro and Small Enterprises based on available information with the Company is as under:

Principal amount due and remaining unpaid	Nil
Interest due on above and the unpaid interest	Nil
Interest paid	Nil
Payment made beyond the appointed day during the year	Nil
Interest due and payable for the period of delay	Nil
Interest accrued and remaining unpaid	Nil
Amount of further interest remaining due and payable in succeeding years	Nil

3. Income tax relating to continuing Operation

Income tax recognised in profit and loss account

Particulars	31.03.2024
Current tax	
Current tax on profits for the year	Nil
Adjustment of tax of prior year	Nil
Total current tax expense	Nil
Total income tax expense recognised for the year	Nil

6. Notes forming part of the Financial statements for the year ended 31.03.2024

Financial risk management

Market risk

Market risk is the risk that the fair value of the future cash flows will fluctuate because of changes in the market prices such as interest rates risk, price risk and commodity risk. Further, the company is not exposed to any foreign currency exchange rate risk which has an impact on the Income statement and Equity as it does not have transaction references with other currencies.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The interest rate risk can also impact the provision for retiral benefits. The Company generally utilizes fixed rate borrowings and therefore not subject to interest rate risk, since neither the carrying amount nor the future cash flows will fluctuate because of change in the market interest rates. The Company is not exposed to significant interest rate risk as at the respective reporting dates.

The carrying value of all financial assets and liabilities which are measured at amortised cost is an approximation of respective fair value

7. Other Statutory Information:

1. The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any benami property.
2. The company has not traded or invested in Crypto currency or virtual currency during the financial year
3. The company has not advanced or loaned or invested to any persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - a) 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
 - b) Provide any guarantee, security or the like on behalf of the ultimate beneficiary
4. The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - a) 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
 - b) Provide any guarantee, security or the like on behalf of the ultimate beneficiary
5. The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
6. The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond statutory period.
7. The Company does not have any transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

PRICOL ELECTRONICS PRIVATE LIMITED

CIN: U26109TZ2023FTC028099

CPM Towers, 109, Race Course,

Behind HSBC Bank, Coimbatore - 641018

8. Analytical Ratios

				Amount in Lakhs		
				FY 23-24		
Sl. No.	Ratio	Numerator	Denominator	Numerator	Denominator	Ratio
1	Current Ratio	Current Assets	Current Liabilities	Not Applicable*		
2	Debt-Equity Ratio	Long Term Debts	Shareholder's Equity	0.00	13.65	0
3	Debt Service Coverage Ratio	Earnings Available For Debt Service	Debt Service	Not Applicable*		
4	Return On Equity Ratio	Net Profits After Taxes – Preference Dividend	Average Shareholder's Equity	(1.35)	6.95	-19.38%
5	Inventory Turnover Ratio	Turnover	Average Inventory	Not Applicable*		
6	Trade Receivables Turnover Ratio	Turnover	Average Trade Debtors	Not Applicable*		
7	Trade Payables Turnover Ratio	Total Purchases	Average Trade Creditors	Not Applicable*		
8	Net Capital Turnover Ratio	Turnover	Working Capital	Not Applicable*		
9	Net Profit Ratio	Net Profit After Taxes	Turnover	Not Applicable*		
10	Return On Capital Employed	Net Profit Before Interest And Taxes	Capital Employed	Not Applicable*		
11	Return On Investment	Income generated from Investments	Time weighted average investments	Not Applicable*		

Note:

FY 23-24 Being the first year of incorporation and the company has not started its business operations, these ratios are not applicable .