

VENTURE LIGHTING INDIA LIMITED

**27TH ANNUAL REPORT
2023-2024**

VENTURE LIGHTING INDIA LIMITED

BOARD OF DIRECTORS

SABU KRISHNAN	DIRECTOR
K.S.S.PANIKAR	DIRECTOR
ANGELINE VIJI SAMUEL	DIRECTOR
KAMBAN	ADDITIONAL DIRECTOR

AUDITORS	M/s SOMASUNDARAM & SIVARAMAN., CHARTERED ACCOUNTANTS CHENNAI
----------	--

BANKERS	ICICI BANK, INDIAN BANK
---------	-------------------------

REGISTERED OFFICE	PLOT A-30, D-5, PHASE II, ZONE B, MADRAS EXPORT PROCESSING ZONE, TAMBARAM, CHENNAI - 600045
-------------------	---

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 27TH ANNUAL GENERAL MEETING OF THE MEMBERS OF VENTURE LIGHTING INDIA LIMITED WILL BE HELD ON MONDAY 30TH SEPTEMBER, 2024, AT 2:30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT A-30, D-5, PHASE II, ZONE B, MADRAS EXPORT PROCESSING ZONE, TAMBARAM, CHENNAI – 600 045, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. **Approval of Financial Statements:** To receive, consider, and adopt the audited financial statements of the Company for the financial year ended 31st March 2024, together with the reports of the Board of Directors and Auditors thereon.
2. **Reappointment of Whole-time Director:** To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V to the Act, the consent of the members be and is hereby accorded to the reappointment of II. Mr. Sreedhara Panikar (DIN: 07551027) as Whole-time Director of the Company for a further term of 5 years, commencing from 01st June, 2024 to 31st May, 2029 with liberty to the Board of

Directors of the Company to alter and vary terms and conditions of the said appointment in such manner as may be agreed by the Board of Directors.”

3. **To appoint a Director in place of Mr. Sabu Krishnan, who retires by rotation and, being eligible, offers himself for re-appointment:** 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 all other applicable provisions of the Companies Act, 2013, Mr. Sabu Krishnan (DIN: 01432360), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company.”

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

SPECIAL BUSINESS:

4. **Appointment of Mr. Kamban as Director of the Company:** To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary resolution:

“**RESOLVED THAT** Mr. Kamban (DIN : 10537457), who was appointed as an Additional Director of the Company with effect from 6th March, 2024 pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, and being eligible, offer himself for appointment be and is hereby appointed as a Director of the Company, liable to retire by rotation, with effect from the date of this Meeting.”

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution."

By Order of the Board of Directors
For Venture Lighting India Limited



Kamban
Director (Din: 10537457)

Place: Chennai

Date: 07.09.2024

NOTES:

1. A member entitled to attend and vote at the General Meeting (GM) is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company.
2. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. 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 shareholder.
3. Members/Proxies/Authorised Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialised form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.

4. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

By Order of the Board of Directors
For Venture Lighting India Limited



Kamban

Director (Din: 10537457)

Place: Chennai

Date: 07.09.2024

VENTURE LIGHTING INDIA LIMITED

DIRECTORS' REPORT

Your Directors have pleasure in presenting the Twenty Seventh Annual Report of the Company together with the Audited Accounts for the financial year ended 31st March 2024.

FINANCIAL SUMMARY/ HIGHLIGHTS/ PERFORMANCE OF THE COMPANY: - Rule 8(5)(i) of the Companies (Accounts) Rules, 2014:

The Company's financial performance for the year under review is as hereunder:

(Rs in Lakhs)

Particulars	For the Year ended 31 st March, 2024	For the Year ended 31 st March, 2023
Sales and other Income	4,466.08	5,733.38
Profit before interest and depreciation	-250.82	-360.25
Interest	36.92	50.01
Depreciation	333.76	360.26
Profit/ (Loss)before tax	-621.50	-770.52
Provision for taxation& Deferred Tax	0.00	-259.15
Extraordinary Items	0.00	0.00
Prior period taxes	0.00	0.00
Net Profit/ (Loss) After Tax	-621.50	-511.37
Profit Brought forward from previous year	3,377.76	3,889.14
Dividend Paid	0.00	0.00
Dividend distribution TaxPaid	0.00	0.00
Balance in P&L Account as at year closing	2,756.26	3,377.77

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS - Rule 8(5) (i) of the Companies (Accounts) Rules, 2014:

During the fiscal year 2023-24 the Total Net Sales Decreased by Rs.1,037 Lakhs to Rs. 4,431 Lakhs. The Loss before Interest, Tax and depreciation was Rs. 250.82 Lakhs in 2023-24 as against Rs. 360.25 Lakhs in the previous year. The export sale was Rs. 3,932 Lakhs in 2023-24 as against Rs. 4,907 Lakhs in the previous year.

The phenomenal growth of LED in the commercial and industrial segments has caused a huge dent in the revenue from High Intensity Discharge lamps. The energy efficiency regulations in the countries around the world has led to fall in demand for the HID lamps. The infrastructure and skillset of the workforce of the company is suited for HID lamp manufacturing and with the huge fixed costs the company is unable compete against the low cost Chinese products in the world market.

The safety sight glass division of the company has seen a growth and is expected to see stable revenue in the next year.

The performance of the company has to be viewed under this extraordinary circumstance of rapid changes in the Lighting Industry.

In an effort, to reduce the interest expenses and reduce the debt of the company, in June 2022, your company repaid the entire balance outstanding of the Term loan and the Emergency Credit line through a sale of one of the buildings of the company located in MEPZ-SEZ.

Your Directors are continuously looking for avenues for future growth of the Company.

ANNUAL RETURN - Section 134 (3)(a):

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (*Management and Administration*) Rules, 2014 is placed in your company's website - (www.venturelighting.in). However, as a matter of compliance the same is furnished in **Annexure - I** and is enclosed to this report.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW - Section 134 (3)(b):

During the year under review, 6 board meetings were held 30/06/2023, 07/09/2023, 23/11/2023, 17/01/2024, 08/02/2024 and 06/03/2024.

DIRECTORS' RESPONSIBILITY STATEMENT - Section 134(3)(c):

Pursuant to section 134(3)(c) of the Companies Act 2013, your Directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures;

- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2024 and of the profit of the Company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DETAILS IN RESPECT OF FRAUDS REPORTED BY THE AUDITORS - Section 134 (3) (ca):

The Auditors have not identified any frauds under Sub-Section 12 of Section 143 of the Companies Act, 2013 which are neither reportable to the Central Government nor otherwise.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS - Section 134 (3)(d):

The Company being a Wholly Owned Subsidiary is exempt from the provisions of Section 149 relating to Independent Directors as per rule 4 of Companies (Appointment and Qualification of Directors). Hence the Company is not required to comply with the requirement of Independent Director.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES - Section 134 (3)(e):

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS - Section 134 (3)(f):

There is no qualification, reservation or adverse remark or any disclaimer against the Company by the statutory auditors in their report. The provisions relating to secretarial audit are not applicable to the Company. Hence, there is no secretarial audit report by Company Secretary in practice.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013 - Section 134 (3)(g):

The Company has not granted any loans and advances or has provided any security or guarantee or made any investments under Section 186 of the Companies Act, 2013 during the year under review.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS ENTERED INTO WITH RELATED PARTIES - Section 188(1) & Section 134 (3)(h):

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Suitable disclosure as required by the Accounting Standards (AS-18) has been made in the notes to the Financial Statements.

Complying as per rule 8 (2) the Companies (Accounts) Rules Form AOC-2 is attached with this report.

TRANSFER TO RESERVES - Section 134 (3)(j):

The Company does not propose to transfer any amount to the general reserve for the financial year ended 31st March, 2023.

DIVIDEND - Section 134 (3)(k):

The company has not declared any dividend for the year under review.

MATERIAL CHANGES AND COMMITMENTS - Section 134 (3)(l):

There are no material changes and commitments affecting the financial position of your Company between the end of the Financial Year of your Company to which the Balance Sheet relates and the date of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO - Section 134(3)(m):

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

a. Conservation of energy:

(i)	the steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy.
(ii)	the steps taken by the company for utilizing alternate sources of energy.	Not applicable, in view of comments in clause (i)
(iii)	the capital investment on energy conservation equipment's	Not applicable, in view of comments in clause (i)

b. Technology absorption:

(i)	the effort made towards technology absorption	Nil
(ii)	the benefits derived like product improvement cost reduction product development or import substitution	Nil
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
	(a) the details of technology imported	
	(b) the year of import;	
	(c) whether the technology been fully absorbed	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	Nil

c. Foreign exchange earnings and outgo:

During the year, the total foreign exchange used was Rs. 1,149 Lakhs and the total foreign exchange earned was Rs. 3,968 Lakhs.

STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY - Section 134(3)(n):

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

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

During the year under review, there were no applications made or proceedings pending in the name of the company under the Insolvency and Bankruptcy Code, 2016.

DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOANS FROM BANKS AND FINANCIAL INSTITUTIONS

During the year under review, there has been no onetime settlement of loans taken from Banks and Financial Institutions.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES - Section 134 (3)(o):

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013. Hence it is not required to formulate policy on corporate social responsibility.

ANNUAL EVALUATION OF BOARD'S PERFORMANCE - Section 134(3)(p):

As the Company has no Nomination and Remuneration Committee and as exempted in rule 8 (4) of the Companies (Accounts) Rule, the Company doesn't trigger the requirement of annual evaluation of board's performance.

CHANGE IN THE NATURE OF BUSINESS, IF ANY- Rule 8(5)(ii) of the Companies (Accounts) Rules, 2014:

There are no changes that occurred in the nature of business of the company during the financial year under review.

DIRECTORS / KEY MANAGERIAL PERSONNEL - Rule 8(5)(iii) of the Companies (Accounts) Rules, 2014:

The Board of your Company comprised of the following Directors during the financial year 1st April, 2023 to 31st March, 2024:

Name of the Director	DIN	Designation	Date of Appointment
Ms. Angeline Viji Samuel	00649207	Director	03/11/2008
Mr. Sabu Krishnan	01432360	Director	30/07/2001
Mr. Sreedhara Panikar	07551027	Director	16/01/2017
Mr. S Kamban	10537457	Additional Director	06/03/2024
Ms. Nikita Lalwani	*****9725P	Company Secretary	01/06/2019

However, Ms. Angeline Viji Samuel has resigned on 19th March 2024 from the Board and continues to act as CFO of the Company.

SUBSIDIARIES/ ASSOCIATES/ JOINT VENTURES - Rule 8(5)(iv) of the Companies (Accounts) Rules, 2014:

Name and address of the Company	Holding/Subsidiary/ Associate
Gallant Lighting Private Limited	Holding Company
Advanced Lighting Technologies, USA	Associate Company
Venture Lighting International Inc.	Associate Company
APL Engineered Materials Inc.	Associate Company
Auer Lighting GMBH	Associate Company
Venture Lighting Europe Ltd	Associate Company
Venture Lighting International FZE	Associate Company
Advanced Lighting Tech. New Zealand Ltd	Associate Company
Advanced Lighting Technologies Asia Pte Ltd	Associate Company
Advanced Lighting Technologies Australia	Associate Company
Venture Lighting Intl. South Africa (Pty) Ltd	Associate Company
Advanced Lighting Materials	Associate Company
Efficient Light Source Technologies Pvt Ltd.	Associate Company
Gallant International Inc	Associate Company

DEPOSITS - Rule 8(5)(v) & 8(5)(vi) of the Companies (Accounts) Rules, 2014:

The Company has not accepted any deposits from the public or its employees during the year under review. There were no other deposits falling under Rule 2(1)(c) of the Companies (Acceptance of Deposits) Rules, 2014 during the year under review. There are no deposits which are not in compliance with the requirement of Chapter V of the Companies Act, 2013 during the year under review.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/COURTS/TRIBUNALS - Rule 8(5)(vii) of the Companies (Accounts) Rules, 2014:

The Company has not received any significant/material orders from the statutory regulatory bodies/courts/tribunals which affect the operations/status of the Company.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS - Rule 8(5)(viii) of the Companies (Accounts) Rules, 2014:

The Management is responsible for establishing & maintaining internal controls for financial reporting. The Statutory Auditors have evaluated the system of internal controls of the Company and also reviewed their effectiveness and have reported that the same are adequate & were operating effectively as at 31st March, 2024. They have also reviewed the internal controls pertaining to financial reporting of the Company to ensure Financial Statements of the Company present a true and fair view of the state of affairs of the Company.

SHARE CAPITAL:

As on 31st March 2024, the Authorised Share Capital of the Company stood at Rs. 23,50,00,000 divided into 2,35,00,000 Equity Shares of Rs.10/- each & Paid Up Share Capital of the company stood at Rs. 17,83,06,760 divided into 1,78,30,676 Equity Shares of Rs. 10/- each.

- The Company has not issued any equity shares with differential rights as to dividend, voting or otherwise during the year under review.
- The Company has not bought back any of its securities during the year under review.

- The Company has not issued any Sweat Equity Shares during the year under review.
- No Bonus Shares were issued during the year under review.
- The Company has not provided any Stock Option Scheme to the employees.
- There were no Shares having voting rights not exercised directly by the employees and for the purchase of which or subscription to which loan was given by the Company.
- Your Company has not issued any securities that are convertible into equity shares at a future date and nor is outstanding previously.

AUDITORS:

Pursuant to the provisions of Section 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, (including any re-enactment or modification thereto), and such other applicable provisions, if any, M/s. Somasundaram & Sivaraman, Chartered Accountants, Chennai, FRN 003928S, was appointed as Statutory Auditors of the Company, to hold office for a period of five years from the conclusion of this 26th Annual General Meeting till the conclusion of the 31st Annual General Meeting to be held in the year 2028, to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE - Section 177:

The Company being a Wholly Owned subsidiary is exempted from appointing Independent Director. Hence the requirement of constituting Audit Committee doesn't not apply to the Company.

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

The Company has adopted policy on Prevention of Sexual Harassment of Women at Workplace in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Company has constituted an Internal Complaints Committee as required

under the provisions of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the period under review the Company has not received any complaint under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

There is no unclaimed dividend pending which require transfer to investor education and protection fund as per the provisions of Section 125(2) of the Companies Act, 2013.

PARTICULARS OF EMPLOYEES:

Your Company is not a listed company. Hence, the particulars as required under Rule 5(2) of the Companies (*Appointment and Remuneration of Managerial Personnel*) Rules, 2014 is not appended.

COST AUDITOR AND COST AUDIT REPORT:

Your Company does not come under the ambit of Section 148 of the Companies Act, 2013 because as per the provisions of Rule 4(3) of the companies (cost records and audit) rules, 2014, the applicability of Cost audit shall not apply to a company which is operating from an SEZ. Hence appointment of cost auditor and cost audit report is not applicable to the Company.

SECRETARIAL AUDIT:

The provisions of Section 204 of the Companies Act, 2013 relating to Secretarial Audit are not applicable to the Company.

SECRETARIAL STANDARDS

The Company complies with all applicable secretarial standards.

VIGIL MECHANISM

The Company being exempt from the Constituting Audit Committee as the Company is not required to appoint Independent Director. However as required under rule 7 (4) of Companies (Meetings of Board and its Powers) Rule, the Board of directors has nominate a director to play the role of audit

committee for the purpose of vigil mechanism to whom other directors and employees may report their concerns.

ACKNOWLEDGEMENT:

The directors place on record their sincere appreciation for the assistance and co-operation extended by Bank, its employees, its investors and all other associates and look forward to continue fruitful association with all business partners of the company.

For and on behalf of the Board



Sabu Krishnan
Director



K.S.S Panikar
Whole-time Director

Place: Chennai
Date: 07.09.2024

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF VENTURE LIGHTING INDIA LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **M/s. VENTURE LIGHTING INDIA LIMITED** ("the Company"), which comprise the Balance Sheet as at **March 31, 2024**, and the Statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 accounting principles generally accepted in India;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2024;
- b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, the cash flows 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.

Responsibility of Management for 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 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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 Standalone 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

- Obtain an understanding of internal financial control 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 with reference to Standalone Financial Statements 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 the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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 Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of section 143 of the act, we give in the Annexure 1 a statement on the matters specified in paragraphs 3 and 4 of the order.
2. 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.

- 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) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with in this Report are in agreement with the books of account.
- c) 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.
- d) On the basis of the written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified from being appointed as a director in terms of Section 164 (2) of the Act.
- e) In our opinion the company has an adequate internal financial control system in place and the operational controls are effective and commensurate with size and nature of activities of the company. Refer to our separate report in "**Annexure 2**".
- f) 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, if any on its financial position in its financial statements.

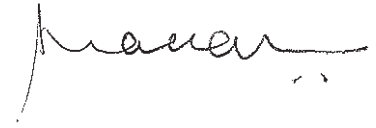
- ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts if any in the standalone financial statements.
- iii) The company was not required to transfer any amount to Investor Education and Protection Fund during the year.
- iv) (i) the management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

(iii) Based on such audit procedures we have considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v) The company had not declared or paid dividend during the year.

- vi) The company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For SOMASUNDARAM & SIVARAMAN
Chartered Accountants,
Firm Reg. No. 003928S



Place: Chennai
Date : 07.09.2024

B SIVARAMAN,
Proprietor.
ICAI Membership No.20986
UDIN:

ANNEXURE 1

Referred to in paragraph 1 of the section "report on other legal and regulatory requirements" of our report of even date to the financial statements of the company M/s. VENTURE LIGHTING INDIA LIMITED, for the year ended March 31, 2024.

1. (a)(A) The Company is maintaining proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

(a)(B) The Company did not hold any intangible asset during the year under audit.

(b) The Management at reasonable intervals have physically verified the Property, Plant and Equipment which in our opinion is reasonable having regard to the size of the company and the nature of its assets and we were informed that no material discrepancies were noticed on such verification.

(c) According to the information and explanations given by the management, the title deeds of immovable properties disclosed in the financial statements are held in the name of the Company.

(d) The Company had not revalued its Property, Plant and Equipment including right of use of assets or intangible assets or both during the year.

(e) We were informed that no proceedings have been initiated or are pending against Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.
2. (a) We were informed that the physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion the coverage and procedure of such verification by the management is appropriate

and no discrepancies of ten percent or more in the aggregate for each class of inventory were noticed on such verification.

(b) The company has been sanctioned working capital for Rs. 3.45 Crores, in aggregate, from banks or financial institutions on the basis of security of current assets; the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.

3. During the year under audit the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
4. We were informed that the company has not made any Loans, Investments, Guarantees and Securities to which the Provisions of Section 185 and 186 of The Companies Act, 2013 apply.
5. The company has not accepted deposits or amounts which are deemed to be deposits. So the directives issued by the Reserve Bank of India and provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under are not applicable.
6. The Central Government has prescribed maintenance of cost records under Section 148 of the Companies Act 2013 and on general scrutiny we find that such accounts and records have been so made and maintained.
7. (a) According to information and explanation given to us and on general scrutiny, we find that the company was regular in depositing with appropriate authorities undisputed statutory dues including Goods and Services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs,

as at 31st March 2024 for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us, the dues of income tax, Goods and Service tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, goods and service tax, and cess and any other statutory dues not been deposited on account of dispute is **Rs. NIL**.

8. During the year the company had not surrendered or disclosed any transaction not recorded in the books as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) and no previously unrecorded income was required to be recorded in the books of account during the year.

9. (a) According to the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowing or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us, the company is not a declared willful defaulter by any bank or financial institution or other lender.

(c) According to the information and explanations given to us, the Term loans taken during the year if any were applied for the purpose for which the loans were obtained.

(d) According to the information and explanations given to us, funds raised by the company on short term basis, if any, had not been utilised for long term purposes.

(e) According to the information and explanations given to us, the company had not taken any funds during the year from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) During the year the company has not raised any loans on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10.(a) According to the information and explanations given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.

(b) During the year the company had not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible).

11.(a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or on the company had been noticed or reported during the year.

(b) There is no any report under sub-section (12) of section 143 of the Companies Act has been filed by using Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) We were informed by the company that the company has not received any whistle-blower complaints during the year under audit.

12.In our opinion, the company is not a Nidhi Company. Therefore, the provisions of clause (xii)(b) and (c) of the Companies (Auditor's Report) Order,2020 are not applicable to the company and hence not commented upon.

13.According to the information and explanations given by the management, transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

14.(a) The company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the reports of the Internal Audit team of the company for the period under audit.

15. According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with them as referred to in section 192 of Companies Act, 2013.

16.(a) According to the information and explanations given to us, the company is not required to be registered under the provisions of section 45-IA of the Reserve Bank of India Act, 1934(2 of 1934).

(b) During the year the company had not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

17. The company had incurred cash losses of Rs.287.74 lakhs in the financial year under audit and Rs.410.27 lakhs in the immediately preceding financial year.

18. During the year there was no resignation of the statutory auditor from the company.

19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, and on the basis of information and explanation and projection and other data provided to us, in our opinion there is no material uncertainty that exists as on the date of the audit report that the company is capable of meeting its liabilities exists at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

20. (a) The company has no liability to transfer any unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act.

(b) The clause (xx)(b) of the Companies (Auditor's Report) Order, 2020 is not applicable to the company.

21. The company is not required to prepare consolidated financial statements and hence clause (xxi) of the Companies (Auditor's Report) Order, 2020 is not applicable.

For SOMASUNDARAM & SIVARAMAN
Chartered Accountants,
Firm Reg. No. 003928S



Place: Chennai
Date : 07.09.2024

B SIVARAMAN,
Proprietor.
ICAI Membership No.20986
UDIN:

ANNEXURE 2

To the Independent Auditor's Report of event date on financial statements of M/s. VENTURE LIGHTING INDIA LIMITED.

(Referred to in paragraph (f) under 'Report on other legal and Regulatory Requirements' of our report of even date)

Report on the Internal Financial Controls 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 **M/s. VENTURE LIGHTING INDIA LIMITED**, ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control 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 company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the

audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Auditors' Report

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 Standalone financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over

financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Auditors' Report

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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.

For SOMASUNDARAM & SIVARAMAN

Chartered Accountants,
Firm Reg. No. 003928S



B SIVARAMAN,
Proprietor.

ICAI Membership No.20986

UDIN:

Place: Chennai
Date : 07.09.2024



The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)

Unique Document Identification Number(UDIN) for Practicing Chartered Accountants

[Dashboard](#) [Generate UDIN](#) [Bulk UDIN for Certificates](#) [List UDIN](#) [Saved Draft List](#) [FAQs](#) [Profile](#)

You have logged in as: CA SIVARAMAN B (020986)

Last login: 03/10/2024 | 17:23:45

UDIN GENERATED

Your document has been submitted successfully.

Unique Document Identification Number (UDIN) for this document is **24020986BKBLCW3614**

[GENERATE ANOTHER UDIN](#)

[EXIT/LOGOUT](#)

DISCLAIMER

This UDIN System has been developed by ICAI to facilitate its members for verification and certification of the documents and for securing documents and authenticity thereof by Regulators.

However, ICAI assumes no responsibility of verification and certification of document(s) carried out by the Members and the concerned member(s) shall alone be responsible therefore.

Copyright 2024 All rights reserved to the ICAI

VENTURE LIGHTING INDIA LIMITED

BALANCE SHEET AS AT 31st MARCH, 2024

		(Rs in Lakhs)	
Particulars	Note	As at 31-Mar-24 Rs.	As at 31-Mar-23 Rs.
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds	1	1,783.07	1,783.07
a) Share Capital	2	3,282.57	3,904.08
b) Reserves & Surplus			
2. Non-Current Liabilities	3	340.93	311.56
a) Long term borrowings			
3. Current Liabilities	4	1,532.60	1,818.34
a) Trade Payables	5	70.61	71.71
b) Other Current Liabilities	6	1,572.52	1,444.45
c) Short-Term Provisions			
TOTAL		8,582.30	9,333.21
II. ASSETS			
1. Non-current Assets			
a) Fixed Assets	7	3,358.53	3,691.94
i) Tangible Assets		0.00	0.00
ii) Capital Work-In-Progress			
2. Current Assets	8	1,259.60	1,333.31
a) Inventories	9	2,398.73	2,832.07
b) Trade Receivables	10	61.16	74.78
c) Cash and Cash Equivalents	11	1,503.99	1,399.55
d) Short-Term Loans and Advances	12	0.29	1.56
e) Other Current Assets			
TOTAL		8,582.30	9,333.21
Significant accounting policies & Additional Notes to the Accounts	20		

The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

for SOMASUNDARAM & SIVARAMAN
Chartered Accountants
Firm Reg no:



B SIVARAMAN
Proprietor
ICAI Membership No.20986

Place: Chennai
Date : 07.09.2024

for and on behalf of the Board


Sabu Krishnan
Director DIN:01432360

K.S.S Panikar DIN:07551027
Whole time Director


Nikita Lalwani
Company secretary ACS: 58668

VENTURE LIGHTING INDIA LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2024

		(Rs in Lakhs)	
Particulars	Note	Year Ended 31-Mar-24 Rs.	Year Ended 31-Mar-23 Rs.
Revenue from Operations			
I Sale of Products	13	4,431.33	5,467.92
II Other Income	14	34.75	265.46
III TOTAL REVENUE (I + II)		4,466.08	5,733.38
IV EXPENSES:			
Cost of Materials Consumed	15	2,270.96	3,149.07
Purchase of Stock-in-Trade		469.37	415.22
Changes in Inventories	16	23.31	12.19
Employee Benefits Expenses	17	1,062.94	1,147.11
Finance Costs	18	42.15	56.08
Depreciation and Amortization Expenses	7	333.76	360.26
Other Expenses	19	885.09	1,363.97
TOTAL EXPENSES		5,087.58	6,503.90
V Profit Before Exceptional and Extraordinary Items & Tax (III-IV)		-621.50	-770.52
VI Exceptional Items		-	-
VII Profit Before Extraordinary Items and Tax (V-VI)		-621.50	-770.52
VIII Extraordinary Items		-	-
IX Profit Before Tax (VII - VIII)		-621.50	-770.52
X TAX EXPENSE:			
(1) Current Tax		-	-
(2) Prior year Taxes		-	-259.15
(3) Deferred Tax		-	-
		-	-259.15
XI Profit / (Loss) for the Period from Continuing Operations (IX - X)		-621.50	-511.37
XII Profit/(Loss) from Discontinuing Operations		-	-
XIII Tax Expense of Discontinuing Operations		-	-
XIV Profit/(Loss) from Discontinuing Operations(After tax) (XII-XIII)		-	-
XV Profit / (Loss) for the period (XI + XIV)		-621.50	-511.37
XVI Earnings per equity Share :			
(1) Basic		-0.00	-0.00
(2) Diluted		-0.00	-0.00

Significant accounting policies &
Additional Notes to the Accounts

20

The Notes referred to above form an Integral part of the Balance Sheet.

As per our report of even date

for and on behalf of the Board

for SOMASUNDARAM & SIVARAMAN
Chartered Accountants
Firm Reg no:

B SIVARAMAN
Proprietor
ICAI Membership No.20986

Place: Chennai
Date : 07.09.2024

Sabu Krishnan
Director

DIN:01432360

K.S.S Panikar
Whole time Director

DIN:07551027

Nikita Lalwani

Nikita Lalwani
Company secretary

ACS: 58668


VENTURE LIGHTING INDIA LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2024

Particulars	(Rs in Lakhs)	
	31.03.2024	31.03.2023
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	-621.50	-770.53
Adjustments for:		
Depreciation	333.76	360.26
Loss/(Profit) on sale of Fixed Asset	-1.28	0.00
Operating Profit before working capital changes	-289.02	-410.27
Adjustments for:		
Trade and other receivables	433.34	395.20
Inventories	73.71	-391.72
Loans and Advances	-103.18	947.90
Sundry Creditors and other payables	-158.75	-998.23
Cash Generated from operations	-43.90	-457.12
Income tax payment	0.00	259.15
Net Cash from operating activities (A)	-43.90	-197.97
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-1.08	-10.39
Cash received from sale of FA	2.00	525.00
Loss on sale of FA	0.00	286.85
Dividend Paid	0.00	0.00
Dividend Distribution Tax Paid	0.00	0.00
Net Cash from Investing Activities (B)	0.92	801.46
CASH FLOW FROM FINANCIAL ACTIVITIES		
Interest paid	0.00	0.00
Increase/(Decrease) in borrowings	29.36	-593.33
Net Cash used in financial activities (C)	29.36	-593.33
Net Increase in Cash & Cash equivalents (A+B+C)	-13.62	10.16
Opening balance of Cash & Cash equivalents	74.78	64.62
Closing balance of Cash & Cash equivalents	61.16	74.78

Note: The amount in brackets indicate cash outflow.

for **SOMASUNDARAM & SIVARAMAN**
Chartered Accountants
Firm Reg no:


B SIVARAMAN
Proprietor
ICAI Membership No.20986

Place: Chennai
Date : 07.09.2024

Sabu Krishnan DIN:01432360
Director



K.S.S Panikar DIN:07551027
Whole time Director



Nikita Lalwani ACS: 58668
Company secretary

VENTURE LIGHTING INDIA LIMITED

Notes on Financial Statements for the year ending 31st March 2024

Note 1: Share Capital

Authorised Capital

2,35,00,000 Equity Shares of ₹10/- each

Issued, Subscribed and fully paid-up

1,78,30,676 Equity Shares of ₹10/- each

31.03.2024	31.03.2023
235,000,000.00	235,000,000.00
178,306,760.00	178,306,760.00

a) Details of shareholders holding more than 5% shares in the company:

Gallant Lighting Private Limited (Holding Company)

and their nominees

31.03.2024	31.03.2023
1,78,30,676 Equity Shares of Rs.10/- each	1,78,30,676 Equity Shares of Rs.10/- each

b) Reconciliation of number of shares

At the beginning of the year

Add: Issue of shares during the year

31.03.2024	31.03.2023
17,830,676.00	17,830,676.00
0.00	0.00
17,830,676.00	17,830,676.00

Note 2: Reserves and Surplus

a) Surplus in the statement of Profit and Loss Account

At the Beginning of the year

Add: Profit / (Loss) for the year

Less: Dividend Paid

Less: Divident TaxPaid

At the end of the year

A

31.03.2024	31.03.2023
337,775,997.00	388,914,136.00
-62,150,405.00	-51,138,139.00
0.00	0.00
0.00	0.00
275,625,592.00	337,775,997.00
52,631,200.00	52,631,200.00
0.00	0.00
52,631,200.00	52,631,200.00
0.00	0.00
328,256,792.00	390,407,197.00

b) Capital Redemption Reserve

At the Beginning of the year

Add: transfers during the year

At the end of the year

B

A + B

VENTURE LIGHTING INDIA LIMITED

Notes on Financial Statements for the year ending 31st March 2024

Note 3 : 1 : Long term borrowings

Long term borrowings (ICICI Bank Ltd)

31.03.2024	31.03.2023
34,092,893.00	31,156,413.00
34,092,893.00	31,156,413.00

Note 3 : 2 : Loans from ICICI Bank ltd

- a) Secured by Hypothecation of Plant & Machinery, Stock, Book Debts and Other Assets.
- b) Corporate guarantee of Holding company
- c) Personally Guaranteed by one of the Directors
- d) Rate of Interest is 12.5%

Note 4: Trade Payables

Amount due to micro and small enterprises

Amount due to Other parties

31.03.2024	31.03.2023
6,389,521.00	4,235,502.00
146,870,619.00	177,597,866.00
153,260,140.00	181,833,368.00

Note 5: Other Current Liabilities

a) Other Payables

Provident Fund

Employee State Insurance

Other Liabilities

31.03.2024	31.03.2023
948,398.00	968,314.00
76,397.00	87,898.00
6,036,189.00	6,114,988.00
7,060,984.00	7,171,200.00

Note 6: Short Term Provisions

Provision for tax

Provision for employee benefits

Provision for warranties

Other Provisions

31.03.2024	31.03.2023
79,102,229.00	79,102,229.00
56,634,108.00	46,224,108.00
310,000.00	7,010,000.00
21,205,417.00	12,109,278.00
157,251,754.00	144,445,615.00

VENTURE LIGHTING INDIA LIMITED
Financial Statements for the year ending 31st March 2024

NOTE - 7 : Tangible Assts							(Amounts in Rs)	
Description	Cost			Depreciation			Net block	
	As at 01.04.2023	Additions during the year	Deductions	As at 31.03.2024	As at 01.04.2023	For the year	As at 31.03.2024	As at 31.03.2023
Building	205,470,411	-	-	205,470,411	110,940,886	6,515,640	117,456,526	94,529,525
Plant & Machinery	1,262,987,405	-	-	1,262,987,405	999,168,372	24,530,505	1,023,698,877	263,819,033
Computer	65,662,877	107,750	-	65,770,627	59,442,934	1,691,460	61,134,394	6,219,943
Furniture & Fixtures	20,052,132	-	-	20,052,132	16,075,473	632,955	16,708,428	3,976,659
Vehicles	6,679,988	-	1,449,373	5,230,615	6,332,540	5,805	4,961,441	347,448
Office Equipment	9,831,342	-	-	9,831,342	9,530,206	-	9,530,206	301,136
TOTAL	1,570,684,155	107,750	1,449,373	1,569,342,532	1,201,490,411	33,376,365	1,233,489,872	369,193,744
Previous Year Total	1,669,669,033	6,084,315	105,069,193	1,570,684,155	1,189,348,510	36,025,808	1,201,490,411	480,320,523

VENTURE LIGHTING INDIA LIMITED

Notes on Financial Statements for the year ending 31st March 2024

Note 8: Inventories

(Valued at lower cost or net realizable value)

Raw Materials

Work-in-Progress

Finished Goods

Traded Goods

Consumables, stores & Spares

31.03.2024	31.03.2023
94,026,114.00	92,213,470.00
18,926,549.00	20,671,811.00
8,041,217.00	9,879,913.00
3,988,057.00	4,481,548.00
977,890.00	6,084,377.00
125,959,827.00	133,331,119.00

Note 9: Trade Receivables

a) Unsecured - Considered good

Aggregate amount of Trade Receivables outstanding for a period exceeding six months from the date they are due for payment

Other Debts

31.03.2024	31.03.2023
107,113,758.00	145,533,487.00
132,759,381.00	137,674,054.00
239,873,139.00	283,207,541.00

Note 10: Cash and Cash Equivalents

a) Balance with Banks:

On current a/c

On Deposit Account

b) Cash on hand

31.03.2024	31.03.2023
4,633,011.00	6,005,698.00
1,458,771.00	1,458,771.00
24,179.00	13,476.00
6,115,961.00	7,477,945.00

Note 11: Short-Term Loans and Advances

a) Unsecured - Considered good

Advance Tax

Pre-paid Expenses

Deposits

Trade Advances

31.03.2024	31.03.2023
79,567,250.00	80,114,991.00
54,603,665.00	43,186,758.00
16,196,690.00	16,159,864.00
31,361.00	492,967.00
150,398,966.00	139,954,580.00

VENTURE LIGHTING INDIA LIMITED

Notes on Financial Statements for the year ending 31st March 2024

Note 12: Other Current Assets

MEIS Receivable

31.03.2024	31.03.2023
28,770.00	155,624.00
28,770.00	155,624.00

Note 13: Revenue from Operations

a) Sale of Products Manufactured

Export Sales

Domestic Sales

b) Sale of Products Traded

Export

Domestic

31.03.2024	31.03.2023
369,124,494.00	480,376,205.00
8,629,090.00	10,443,290.00
24,038,570.00	10,320,911.00
41,341,607.00	45,652,193.00
443,133,761.00	546,792,599.00

Note 14: Other Income

Interest income

Profit on sale of fixed assets

Income from scrap sales

Net gain on foreign currency transactions and translation

31.03.2024	31.03.2023
307,582.00	13,449,361.00
127,531.00	0.00
1,159,000.00	2,988,745.00
1,881,439.00	10,108,404.00
3,475,552.00	26,546,510.00

Note 15: Cost of Materials Consumed

Opening Stock:

Raw Materials

Work-in-Progress

Add:

Purchases - Imported Materials

Purchases - Indigenous Materials

Less: Closing Stock

Raw Materials

Work-in-Progress

Cost of Material Consumed

31.03.2024	31.03.2023
92,213,470.00	53,336,464.00
20,671,811.00	17,991,051.00
112,885,281.00	71,327,515.00
197,110,296.00	293,504,817.00
30,052,805.00	62,960,219.00
227,163,101.00	356,465,036.00
94,026,114.00	92,213,470.00
18,926,549.00	20,671,811.00
112,952,663.00	112,885,281.00
227,095,719.00	314,907,270.00

VENTURE LIGHTING INDIA LIMITED

Notes on Financial Statements for the year ending 31st March 2024

Note 16: Change in Inventories

Opening Stock:

Finished Goods - Manufactured

Finished Goods - Traded

Less: Closing Stock

Finished Goods - Manufactured

Finished Goods - Traded

Change in Inventories

31.03.2024	31.03.2023
9,879,913.00	10,260,471.00
4,481,548.00	5,321,281.00
14,361,461.00	15,581,752.00
8,041,217.00	9,879,913.00
3,988,057.00	4,481,548.00
12,029,274.00	14,361,461.00
2,332,187.00	1,220,291.00

Note 17: Employee benefit expenses

Salaries, bonus and commission

Contribution to Provident and other funds

Staff Welfare Expenses

31.03.2024	31.03.2023
91,306,968.00	99,014,370.00
10,235,545.00	9,692,436.00
4,752,146.00	6,005,249.00
106,294,659.00	114,712,055.00

Note 18: Finance Costs

Interest

Bank charges

31.03.2024	31.03.2023
3,691,850.00	5,000,992.00
523,524.00	606,949.00
4,215,374.00	5,607,941.00

VENTURE LIGHTING INDIA LIMITED

Notes on Financial Statements for the year ending 31st March 2024

Note 19: Other Expenses

a) Administrative and other expenses

	31.03.2024	31.03.2023
Consumption of stores and spare parts	20,311,699.00	22,794,769.00
Power & Fuel	27,349,295.00	27,550,106.00
Rent	6,000,767.00	5,737,784.00
Repairs to buildings	1,032,407.00	732,960.00
Repairs to machinery	7,610,930.00	9,589,723.00
Insurance	2,602,571.00	2,889,902.00
Rates and Taxes	2,449,292.00	2,287,496.00
Audit Fees - As Auditor	1,200,000.00	1,200,000.00
Printing & Stationery	305,843.00	631,495.00
Postage & Telephones	644,481.00	717,030.00
Travelling & Conveyance	300,813.00	339,611.00
Freight & Handling charges	1,569,801.00	2,850,710.00
Professional & Consultancy Fees	11,620,929.00	13,411,502.00
Training Expenses	0.00	11,200.00
Security Charges	4,068,667.00	5,105,670.00
Miscellaneous Expenses	70,276.00	974,202.00
Loss on Sale of Fixed Assets	0.00	28,685,286.00

b) Selling Expenses

Rent	4,775,499.00	4,675,080.00
Marketing Expenses	1,525,398.00	1,066,774.00
Warrenties	-6,757,298.00	365.00
Travelling & Conveyance	244,127.00	271,335.00
Freight & Handling charges	719,987.00	1,347,677.00
Bad Debts Written Off - Trading	863,279.00	3,526,105.00
	88,508,763.00	136,396,782.00

VENTURE LIGHTING INDIA LIMITED

NOTES - 20

SIGNIFICANT ACCOUNTING POLICIES AND ADDITIONAL NOTES:

1. NOTES ON ACCOUNTING STANDARDS PRESCRIBED BY THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA TO THE EXTENT APPLICABLE

a) Disclosure of accounting policies

The company is following the mercantile system of accounting as prescribed in the Companies (Amendment) Act, 2013 on a going concern basis.

b) Valuation of inventories

The company values inventories at cost or market value whichever is lower.

c) Cash flow statement

Cash flow statement is prepared on the lines as specified by the Accounting Standards issued by The Institute of Chartered Accountants of India.

d) Contingencies and Events occurring after the Balance Sheet date.

There are no significant contingencies and events that have occurred after the balance sheet date that require disclosure.

e) Net Profit or loss for the period, prior period items and changes in accounting policies

Prior period items included in profit and loss account: Nil. (Previous Year Nil)

f) Depreciation Accounting

Depreciation has been provided at the rates prescribed under schedule II of the Companies Act, 2013. In respect of the assets added / sold / disposed / written off during the year pro-rata depreciation has been provided.

g) Revenue recognition

The income of the company is derived from the sale of Metal Halide Lamps, HID lamps, LED Lamps, LED Fixtures, LED Drivers, Safety sight glass and accessories etc. thereof. The revenue and expenditure are accounted for on a going concern basis.

h) Accounting for fixed assets

All Fixed assets are valued at cost including expenditure incurred in bringing them to usable condition with less depreciation.

i) Accounting for effects in foreign exchange rates

The Income and Expenses in Foreign Currencies, if any, are converted at Exchange Rates prevailing on the date of the transaction. The Foreign Currency Monitoring Assets / Liabilities on the Balance Sheet date have been valued at the rate prevailing on 31st March 2024.

j) Accounting for Government grants

The Company has not received any grants from the government.

k) Accounting for Employee Benefits

The Company contributes Provident Fund to the Government.

l) Borrowing cost

The Borrowing cost has been treated in accordance with Accounting Standard on borrowing cost (AS-16) issued by The Institute of Chartered accountants of India.

m) Segment reporting

The accounting policies adopted for segmental reporting are in line with the accounting standards and accounting policy of the company.

Product Segment	Rs in Lakhs	
	2023-24	2022-23
MH Division		
Turnover	1,753.17	2,865.79
Segmental results before Interest and Taxes	-856.74	-536.02
Safety Sight Glass Division		
Turnover	2,024.37	2,042.40
Segmental results before Interest and Taxes	106.36	-211.74
Add: Non recurring Exp – Loss on sale of FA		286.85
Actual Segmental Results	106.36	75.11
Trading Division		
Turnover	653.80	559.73
Segmental results before Interest and Taxes	165.79	27.24

n) Related party disclosure

Disclosures are made as per the requirements of the Standard and as per the clarifications issued by The Institute of Chartered Accountants of India.

i) Name of Holding Company: Gallant Lighting Private Limited.

ii) Names of Associates:

- a) Venture Lighting International Inc
- b) APL Engineered Materials Inc.
- c) Auer Lighting GMBH.
- d) Venture Lighting Europe Ltd
- e) Venture Lighting International FZE.
- f) Advanced Lighting Tech. New Zealand Ltd
- g) Advanced Lighting Technologies Asia Pte Ltd
- h) Advanced Lighting Technologies Australia
- i) Venture Lighting Intl. South Africa (Pty) Ltd
- j) Advanced Lighting Materials.
- k) Efficient Light Source Technologies Pvt Ltd.

iii) Key management Personnel:
Mr. Sabu Krishnan,
Mr. K.S.S. Panikar
Ms. Angeline Viji Samuel
Mr. S Kamban

Particulars of transactions with related parties

Rs in Lakhs			
Name of the related party	Nature of Transaction	2023-24	2022-23
Venture Lighting International Inc	Sale of goods	1,111.56	1,166.39
	Freight Reimbursed	150.63	387.95
	Purchase of goods	14.74	55.73
	Expenses reimbursement		0.47
APL Engineered Materials Inc.	Purchase of goods	74.19	80.14
	Expenses reimbursement	1.74	4.43
Auer Lighting GMBH	Sale of goods	2,231.61	2,053.68
	Freight Reimbursed		
	Purchase of goods	1,067.33	1,039.45
Venture Lighting Europe Ltd	Sale of goods	165.96	1,199.87
Venture Lighting International FZE	Sale of goods	159.8	240.93
Advanced Lighting Tech. Nz Ltd	Sale of goods	3.19	7.52
Advanced Lighting Technologies Asia Pte	Sale of goods	27.96	35.36

Advanced Lighting Technologies Aust	Sale of goods	76.49	91.54
Venture Lighting Intl. S.A (Pty) Ltd	Sale of goods		29.76
Advanced Lighting Materials	Freight Reimbursed	1.17	8.02
Gallant International Inc	Sale of goods	0	0
Efficient Light Source Technologies Pvt. Ltd.	Sale of goods	0	0
	Purchase of goods	0	0
K.S.S. Panikar	Remuneration	8.4	8.4
Angeline Viji Samuel	Remuneration	26.35	26.26

Balances as at the year ending 31.03.2024

Rs in Lakhs			
Name of the related party	Dr/Cr	As at March 31, 2024	As at March 31, 2023
Venture Lighting International Inc	Dr	1,301.94	875.13
Venture Lighting International FZE	Dr		6.12
Venture Lighting Europe Ltd	Dr	160.05	1,147.72
Auer Lighting GMBH	Dr	779.78	266.86
Advanced Lighting Technologies Asia Pte	Dr	6.57	0.54
Advanced Lighting Technologies Australia	Dr	4.08	
Advanced Lighting Tech. Nz Ltd-Drs	Dr		
Venture Lighting Intl. S.A (Pty) Ltd	Dr		6.58
Advanced Lighting Materials	Dr	1.46	41.77
Harvard Power System – Drs	Dr		11.71
Efficient Light Source Tech Pvt. Ltd	Dr	151.94	134.79
Venture Lighting International FZE	Cr	117.67	
Venture Lighting International Inc	Cr	18.62	81.51
APL Engineered Materials Inc.	Cr	89.00	150.03
Auer Lighting GMBH	Cr	597.09	359.23
Venture Lighting (Europe)	Cr		20.89
Gallant Lighting Private Limited	Cr	18.61	71.45

o) Accounting of leases

Not Applicable

p) Earnings per share(EPS)

Disclosure is made in the Profit and Loss Account as per the requirements of the Standard as prescribed by the Institute of Chartered Accountants of India.

q) Consolidated financial statements

The Company has no subsidiaries and hence not applicable

r) Accounting for taxes on income

The Current tax is being determined as the amount of tax payable in respect of taxable income for the period. In view of the absence of taxable income, no current tax provision is made for the year.

Deferred tax liability and assets, if any, are recognized, subject to the consideration of prudence. Deferred tax assets were not recognized due to absence of virtual certainty of future taxable income.

s) Provisions, contingent Liabilities and Contingent Assets:

The company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources, and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

1. Information pursuant to the Provisions of Notification No.S.O.447(E) of the Department of Company Affairs dated 28/02/11, etc.

a. Value of imports (CIF value)

Rs in Lakhs		
Particulars	2023-24	2022-23
Raw Materials	1,910.87	2,369.24
Stores and Spare Parts	16.24	32.15
Capital Goods	Nil	Nil

b. Earnings/Expenditure in foreign exchange

Rs in Lakhs		
Particulars	2023-24	2022-23
Earnings	4,392.01	3,968.27
Expenditure	710.79	1,148.50

2. Capital Work in Progress

Capital work in progress includes the equipment and accessories received but not commissioned on the Balance Sheet date Rs. Nil (Previous year Rs. Nil)

3. Payments to suppliers in the micro and small-scale sector are generally made in accordance with agreed credit terms. The amount overdue on this account as on 31st March 2024 is Rs 25.15 Lakhs.

4. Contingent liabilities and Commitments:

- a. Estimated amount of contract not provided for during the year is Rs.Nil (Previous Year Nil)
- b. Consequent to the conversion of EPZ unit to SEZ unit, the Company has entered into a Bond-cum-Legal Undertaking with the Development Commissioner for an amount of Rs.6008 Lakhs for the Lamps division and Rs.3346Lakhs for Safety sight glass division. This value is calculated based on the Duty foregone on the Projected value of Capital goods and Raw materials, Components & consumables for the period of five years at the time of license renewal.
- c. The Company has obtained renewal of the License from the Development Commissioner, MEPZ-SEZ to operate the Lamp division (Unit I) till 31st December 2027 and the Safety Sight glass division (Unit III) till 30th November 2028. The Lease agreement for the allotment of Land is pending, since there is litigation on the increase in rent, by the MEPZ authority, which is being disputed by the company and the amount of such dispute is estimated to be Rs 1578.45 Lakhs as on March 2024.
- d. The Company had received claims from the workmen on various issues which are disputed by the company and the quantum of money on this account could not be ascertained.

5. Previous year figures have been regrouped to confirm the classification in the accounts for the current year. Previous year figures are not reported where it is not applicable due to absence of discontinued operations in that year.

SOMASUNDARAM & SIVARAMAN
Chartered Accountants
FRN: 003928S



B SIVARAMAN
Proprietor
Membership No: 20986

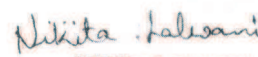
Place: Chennai
Date: 07.09.2024

For and on behalf of the Board



Sabu Krishnan
Director
DIN:01432360

K. S. S Panikar
Whole-time Director
DIN:07551027


Nikita Lalwani
Company Secretary
ACS: 58668

VENTURE LIGHTING INDIA LIMITED

Notes on Financial Statements for the year ending 31st March 2024

(Rs in Lakhs)

Note No - 21

The details the borrowings from banks and financial institutions which were not used for the specific purpose for which it was taken at the balance sheet date

Nil

Nil

Note No - 22

The details of all the immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company

Nil

Nil

Note No - 23

Revaluation of the company's Property, Plant and Equipment during the year

Nil

Nil

Note No - 24

The details of Loans or Advances in the nature of loans which were granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person

Nil

Nil

Note No - 25

Capital-Work-in Progress

Projects in progress

Less than 1 year

Nil

Nil

1-2 years

Nil

Nil

2-3 years

Nil

Nil

More than 3 years

Nil

Nil

Capital-Work-in Progress Projects temporarily suspended

Nil

Nil

Note No - 26

Intangible assets under development

Nil

Nil

Note No - 27

Details of Benami Property held

Nil

Nil

Note No - 28

Details to Bank

Quarterly returns or statements of current assets, if any filed by the Company with banks or financial institutions are in agreement with the books of accounts.

Note No - 29

Wilful Defaulter

The Company is not a declared wilful defaulter by any bank or financial Institution or other lender

VENTURE LIGHTING INDIA LIMITED

Notes on Financial Statements for the year ending 31st March 2024

(Rs in Lakhs)

Note No - 30

Relationship with Struck off Companies

Nil

Nil

The Transactions with companies struck off under section 248 of the companies Act 2013 or Section 560 of Companies Act 1956

Note No - 31

Registration of charges or satisfaction with Registrar of Companies

Nil

Nil

Charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period

Note No - 32

Compliance with no of layers of companies

The provisions of clause (87) of Sec 2 of the act read with companies (Restriction on number of layers) rules 2017 is not applicable

Note No - 33

Ratios

a) Current Ratio	1.64	1.69
The decrease is due to decrease in creditors during the year		
b) Debt-Equity Ratio	0.07	0.05
The increase is due to increase in long term borrowings during the year		
c) Debt Service Coverage Ratio	-6.79	-7.20
The increase is due to decrease in long term borrowings repayment		
d) Return on Equity Ratio	-0.35	-0.29
The decrease is due to increase of loss incurred during the year		
e) Inventory Turnover Ratio	3.42	4.81
The decrease is due to decrease in net sales during the year		
f) Trade Turnover Receivables Ratio	1.69	1.80
The Increase is due to decrease in Turnover during the year		
g) Trade Turnover Payables Ratio	1.36	1.66
The decrease is due to decrease in purchase of Raw Material during the year		
h) Net Capital Turnover Ratio	0.82	0.92
The decrease is due to decrease in net sales during the year		
i) Net Profit Ratio (Profit After Tax & DTL)	-0.14	-0.09
The decrease is due to increase in loss incurred during the year		
j) Return on Capital Employed	-0.11	-0.09
The decrease is due to increase in loss incurred during the year		
k) Return on Investment	-0.12	-0.09
The decrease is due to increase in loss incurred during the year		

VENTURE LIGHTING INDIA LIMITED

Notes on Financial Statements for the year ending 31st March 2024

(Rs in Lakhs)

Note No - 34

Compliance with approved Scheme of Arrangements

No Scheme of Arrangements has been approved by the Competent

Nil

Nil

Authority in terms of sections 230 to 237 of the Companies Act, 2013

Note No - 35

Utilisation of Borrowed funds and share premium

a) The Company has not advanced or Loaned investment during the year

Nil

Nil

b) The Company has not received any fund from any person or entity including foreign entities

Nil

Nil

Note No - 36

Corporate Social Responsibility (CSR)

The company is not covered under section 135 of the companies act

(a) Amount required to be spent during the year

-

-

(b) Amount of expenditure incurred

-

-

(c) Shortfall at the end of the year

-

-

(d) Total of previous years shortfall

-

-

(e) Reason for shortfall

NA

NA

(f) Nature of CSR Activities

-

-

(g) Related party transactions

Nil

Nil

(f) The Provision made during the year

Nil

Nil

Note No - 37

Details of Crypto Currency or Virtual Currency

Nil

Nil

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

Note No - 38

Undisclosed income

Nil

Nil

Note No - 39

Previous years figures have been regrouped / rearranged to confirm to the classification of the accounts for the current year.