

To

The Members of

THINKSEMI INFOTECH PRIVATE LIMITED

NOTICE is hereby given that the **FOURTH ANNUAL GENERAL MEETING** of the Company will be held on 31st December 2020 at 3 p.m. at the Registered office of the Company to transact the following business:

1. To receive, consider and adopt the Balance Sheet as on 31st March 2020 and the Profit and Loss account for the year ended 31st March 2020;
2. To ratify the appointment of N NARESH AND CO, CHARTERED ACCOUNTANTS, as the Statutory Auditors of the company and to fix their remuneration
3. To reappoint the Directors of the Company.

For **THINKSEMI INFOTECH PRIVATE LIMITED**

SD/-

MARIAPPAN

Director

DIN- 07502586

Place: Chennai

Date: 05-12-2020



INDEPENDENT AUDITORS' REPORT

To

The Members

THINKSEMI INFOTECH PRIVATE LIMITED

Opinion

We have audited the accompanying financial statements of **THINKSEMI INFOTECH PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss 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 financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its **Profit** for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards require 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 Act and the rules thereunder, and we have fulfilled our 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the Financial Statements and Auditors' Report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditors' report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement in this Board report, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the

accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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. The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

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

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

- (i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from

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

- (ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (iv) 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 auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is not applicable to the Company for the year under review.
2. As required by section 143 (3) of the Act, we report that:
 - (i) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (ii) 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;
 - (iii) The Balance Sheet, and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - (iv) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (v) On the basis of written representations received from the directors as on March 31, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164 (2) of the Act.
3. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, as per the notification dated 13th June 2017 sec 143(3)(i) is not applicable to this Company for the year under re-view.
4. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- a. The Company does not have any pending litigations which would impact its financial position.
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For N Naresh & Co.,

Chartered Accountants

Firm Reg. No. 011293S

A handwritten signature in blue ink, appearing to be 'E. Kumar', with a long horizontal line extending to the right.

E. Kumar

Partner

Membership No. 217549

UDIN: 22217549AAAAAG2723

Date: 09/11/2021

Place: Chennai

BOARD'S REPORT

We, the Directors of **THINKSEMI INFOTECH PRIVATE LIMITED** have pleasure in submitting our 4TH Annual report on the business and operations of the Company along with the audited financial statements for the period ended 31st March 2020.

FINANCIAL RESULTS:

During the year, the Company had achieved a turnover of Rs. **4,66,84,638** and has recorded a Profit of Rs. **20,16,078**.

CHANGE IN THE NATURE OF BUSINESS:

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

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have subsidiary and associate companies.

MATERIAL CHANGES AND COMMITMENTS:

There are no material changes subsequent to the close of the financial year of the Company to which the financial statements relate and the date of the report.

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

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

DEPOSITS:

During the year, the company has not accepted any deposits from its members and there is no unclaimed or matured deposits remaining unpaid during the year.

PRACTICING COMPANY SECRETARY REPORTS

The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

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

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo is : NIL

DIRECTORS:

There is no change in the directors or key managerial personnel during the period.

DECLARATION OF INDEPENDENT DIRECTORS:

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

VIGIL MECHANISM:

The Company has established vigil mechanism for directors and employees to report their concerns about unethical behaviors, actual or suspected fraud, and violation of Code of Conduct of the Company etc. The mechanism also provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the director nominated for this purpose.

CONTRACTS WITH RELATED PARTIES:

During the Financial year 2019-20, there were no transactions or contracts entered with Related Parties.

RISK MANAGEMENT POLICY:

The Company does not have such policy as the elements of risk threatening the Company's existence are very minimal.

DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013

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

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:-

There are no such instances reported by the Auditors of the Company under sub-section (12) of Section 143.

ACKNOWLEDGEMENT:

The Directors take this opportunity to place on record their appreciation for the assistance and co-operation extended by the Company's bankers, employees, suppliers and customers, for their support and confidence reposed in the Company.

For and on behalf of the Board of Directors

SD/-

MARIAPPAN

Director

DIN: 07502586

SD/-

RAMAJEYAM SUDHARSAN

Director

DIN: 07502681

Place: Chennai

Date: 05/12/2020

ASSESSEE	THINKSEMI INFOTECH PRIVATE LIMITED
ADDRESS	NO. 9/4, C.M.GARDEN, 2ND STREET, EAST JONES ROAD SAIDAPET, CHENNAI - 600 015, TAMILNADU
P.A. NUMBER	AAFCT9697Q
DATE OF INCORPORATION	11/07/2016
ASSESSMENT YEAR	2021 - 2022
FINANCIAL YEAR	2020 - 2021
IT JURISDICTION	COMPANY CIRCLE, CHENNAI

COMPUTATION OF INCOME FOR INCOME TAX PURPOSE

A. INCOME FROM BUSINESS/ PROFESSION:

Net Profit as per enclosed P & L Account		22,77,326
Add: In admissibles		
Depreciation as per Companies Act		14,61,274
Disallowable Expenses U/S 40(a)(ia)	6,38,807	1,91,642
Less: Admissibles		
Depreciation as per Income Tax Act		14,52,295
		<u>24,77,947</u>
GROSS TOTAL INCOME		<u><u>24,77,947</u></u>
ROUNDED OFF TO		24,77,950

B. STATEMENT OF TAXES

Taxes on Income		6,19,488
Add: Surcharge at 5%		-
Tax & Surcharge Payable		<u>6,19,488</u>
Add: Education Cess at 4% on above		24,780
Total Tax & Cess Payable		<u>6,44,267</u>
Less : Advance Tax	5,00,000	
Less : TDS	1,05,500	
Less : Advance Tax / TDS	-	6,05,500
Balance Tax Payable		<u>38,767</u>
Add : Interest U/S 234A		-
Add : Interest U/S 234B		-
Add : Interest U/S 234C	22,203	
Add : Interest U/S 234F		22,203
Total Tax & Interest Payable		<u>60,970</u>
Less: Self Assessment Tax Paid		<u>60,970</u>
Refundable		<u><u>-</u></u>



THINKSEMI INFOTECH PRIVATE LIMITED
NO. 9/4, C.M.GARDEN, 2ND STREET, EAST JONES ROAD,
SAIDAPET, CHENNAI - 600 015.

Balance Sheet as at 31.03.2021

(All amounts are in Indian Rupees, unless otherwise stated)

Particulars	Note No.	As at 31st March 2021	As at 31st March 2020
I. EQUITY AND LIABILITIES			
(1) Shareholders funds			
(a) Share capital	3	1,00,000	1,00,000
(b) Reserves and surplus	4	31,07,976	16,95,232
(2) Share application money pending allotment			
(3) Non-current liabilities			
(a) Deferred tax liabilities (Net)	5	-	60,496
(b) Other Long term liabilities	6	79,45,239	77,89,450
(4) Current Liabilities			
(a) Trade payables	7	84,56,164	1,53,48,972
(b) Other current liabilities	8	42,16,967	3,61,805
(c) Short-term provisions	9	8,66,917	3,75,840
TOTAL		2,46,93,263	2,57,31,795
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant & Equipment			
(i) Tangible assets	10	69,83,175	71,98,328
(b) Deferred tax assets (Net)	11	2,335	78,927
(2) Current assets			
(a) Inventories	12	55,05,211	84,45,320
(b) Trade receivables	13	60,02,829	51,78,296
(c) Cash and cash equivalents	14	55,99,712	42,30,924
(d) Short-term loans and advances	15	6,00,000	6,00,000
(e) Other current assets	16	-	-
TOTAL		2,46,93,263	2,57,31,795

The notes referred to above (including General Notes 1 & 2) form an integral part of financial statements in terms of our report of even date annexed

For M Naresh and Co
Chartered Accountants

FRN- 011293S

E Kumar
Partner

Membership No. 217549

UDIN: 22217549AAAAAAG2723

Date : 09/11/2021

Place : Chennai



S. ML
Mariappan
Director

Din : 07502586



Ramajeyam Sudharsan
Director

Din : 07502681

THINKSEMI INFOTECH PRIVATE LIMITED
NO. 9/4, C.M.GARDEN, 2ND STREET, EAST JONES ROAD,
SAIDAPET, CHENNAI - 600 015.

Profit & Loss Statement for the Year Ended 31st March 2021

(All amounts are in Indian Rupees, unless otherwise stated)

	Particulars	Note No.	As at 31st March 2021	As at 31st March 2020
I	Revenue from operations	17	8,21,08,341	4,66,84,638
II	Other income	18	40,129	-
III	Total Revenue (I + II)		8,21,48,470	4,66,84,638
IV	Expenses:			
	Cost of materials consumed	19	6,59,97,873	3,39,14,151
	Employee benefits expense	20	89,39,543	78,04,559
	Finance costs	21	2,34,995	1,92,413
	Depreciation and amortisation expense	22	14,61,274	15,95,476
	Other expenses	23	32,37,459	19,78,244
	Total Expenses		7,98,71,144	4,54,84,844
V	Profit before exceptional and extraordinary items and tax (III-IV)		22,77,326	11,99,795
VI	Exceptional items			
VII	Profit before extraordinary items and tax (V-VI)		22,77,326	11,99,795
VIII	Extraordinary items			
IX	Profit before tax (VII-VIII)		22,77,326	11,99,795
X	Tax Expense:			
	(1) Current tax		8,66,917	3,75,840
	(2) Deferred tax		-2,335	-78,927
XI	Profit/(Loss) for the period (XI + XIV)		14,12,744	9,02,882
	Earnings per Share			
	(1) Basic		141	90
	(2) Diluted		141	90

The notes referred to above (including General Notes 1 & 2) form an integral part of financial statements in terms of our report of even date annexed

For N Naresh and Co

Chartered Accountants

FRN- 011293S



E Kumar

Partner

Membership No. 217549

UDIN: 22217549AAAAAG2723

Place : Chennai

Date : 09/11/2021




Mariappan

Director

Din : 07502586



Ramajeyam Sudharsan

Director

Din : 07502681

THINKSEMI INFOTECH PRIVATE LIMITED
NO. 9/4, C.M.GARDEN, 2ND STREET, EAST JONES ROAD,
Notes forming part of the financial statements for the year ended 31st March 2021
(All amounts are in Indian Rupees, unless otherwise stated)

3 Equity share capital				
Particulars	As at March 31, 2021		As at March 31, 2020	
	Share capital			
Authorised share capital				
10000 equity shares of Rs. 10 each			1,00,000	1,00,000
Issued, subscribed and paid up share capital				
10000 equity shares of Rs. 10 each fully paid up			1,00,000	1,00,000
a) Reconciliation of number of shares				
Particulars	As at March 31, 2021		As at March 31, 2020 -	
	Number of shares	Amount	Number of shares	Amount
Balance as at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Movement during the year				
Balance as at the end of the year	10,000	1,00,000	10,000	1,00,000

b) Shares held by shareholders holding more than 5 percent shares in the Company

Name of the Director	As at March 31, 2021		As at March 31, 2020	
	Number of shares	Percentage	Number of shares	Percentage
Mariappan	5,000	50.00%	5,000	50.00%
Ramajeyam Sudharsan	5,000	50.00%	5,000	50.00%



THINKSEMI INFOTECH PRIVATE LIMITED
 NO. 9/4, C.M.GARDEN, 2ND STREET, EAST JONES ROAD,
 Notes forming part of the financial statements for the year ended 31st March 2021
 (All amounts are in Indian Rupees, unless otherwise stated)

4 Reserves & Surplus		
Particulars	As at March 31, 2021	As at March 31, 2020
Balance as at the beginning of the year	16,95,232	7,92,350
Profit/Loss for the period	14,12,744	9,02,882
Balance as at the end of the period	31,07,976	16,95,232
5 Deferred tax liabilities		
Particulars	As at March 31, 2021	As at March 31, 2020
Deferred tax liabilities (Net)	-	60,496
Total	-	60,496
6 Other Long-term liabilities		
Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured loan	79,45,239	77,89,450
Total	79,45,239	77,89,450
7 Trade payables		
Particulars	As at March 31, 2021	As at March 31, 2020
Trade payables (a) total outstanding dues of creditors other than micro enterprises and small enterprises	84,56,164	1,53,48,972
Total	84,56,164	1,53,48,972
8 Other current liabilities		
Particulars	As at March 31, 2021	As at March 31, 2020
Other payables	42,16,967	3,61,805
Total	42,16,967	3,61,805
9 Short-term provisions		
Particulars	As at March 31, 2021	As at March 31, 2020
Income Tax Provision	8,66,917	3,75,840
Total	8,66,917	3,75,840



11	Deferred tax assets		
	Particulars	As at March 31, 2021	As at March 31, 2020
	Deferred Tax Assets	78,927	-
	Add : Current Year Provision	2,335	78,927
	Total	81,262	78,927
12	Inventories		
	Particulars	As at March 31, 2021	As at March 31, 2020
	Stock-in-trade	55,05,211	84,45,320
	Total	55,05,211	84,45,320
13	Trade receivables		
	Particulars	As at March 31, 2021	As at March 31, 2020
	Trade receivables considered good- Unsecured	60,02,829	51,78,296
	Total	60,02,829	51,78,296
14	Cash and cash equivalents		
	Particulars	As at March 31, 2021	As at March 31, 2020
	Cash on hand	1,36,222	38,713
	Balances with banks	27,43,848	41,92,210
	Fixed Deposit	27,19,642	
	Total	55,99,712	42,30,924
15	Short term loans and advances		
	Particulars	As at March 31, 2021	As at March 31, 2020
	Other Loans and advances	6,00,000	6,00,000
	Total	6,00,000	6,00,000
16	Other current assets		
	Particulars	As at March 31, 2021	As at March 31, 2020
	Preliminary Expenses	-	-
	Less : Current Year	-	-
	Total	-	-



THINKSEMI INFOTECH PRIVATE LIMITED NO. 9/4, C.M.GARDEN, 2ND STREET, EAST JONES ROAD, Notes forming part of the financial statements for the year ended 31st March 2021 (All amounts are in Indian Rupees, unless otherwise stated)			
17	Revenue from operations		
	Particulars	As at 31st March 2021	As at 31st March 2020
	Sale of products	8,21,08,341	4,66,84,638
	Total	8,21,08,341	4,66,84,638
18	Other income		
	Particulars	As at 31st March 2021	As at 31st March 2020
	Interest Income	40,129	-
	Total	40,129	-
19	Cost of materials consumed		
	Particulars	As at 31st March 2021	As at 31st March 2020
	Opening Stock	84,45,320	2,80,160
	Add: Purchase	6,23,36,774	4,08,36,990
	Add: Freight expenses - Inward	7,20,990	12,42,321
	Less: Closing Stock	55,05,211	84,45,320
	Total	6,59,97,873	3,39,14,151
20	Employee benefit expenses		
	Particulars	As at 31st March 2021	As at 31st March 2020
	Salaries & Bonus	82,97,550	72,78,335
	Staff Welfare	6,41,993	5,26,224
	Total	89,39,543	78,04,559
21	Finance costs		
	Particulars	As at 31st March 2021	As at 31st March 2020
	Bank Charges	2,34,995	1,92,413
	Total	2,34,995	1,92,413
22	Depreciation and amortisation expense		
	Particulars	As at 31st March 2021	As at 31st March 2020
	Depreciation on tangible assets	14,61,274	15,95,476
	Total	14,61,274	15,95,476
23	Other expenses		
	Particulars	As at 31st March 2021	As at 31st March 2020
	Power and fuel	7,53,946	5,42,407
	Preliminary Expenses	-	10,220
	Postage & Telephones	16,982	14,640
	Professional Charges	85,600	29,500
	Audit Fees	65,000	-
	Business Promotions	1,12,321	-
	Commission	1,72,395	-
	Travelling Expenses	4,60,457	3,26,565
	Conveyance Expenses	2,41,330	1,66,434
	Office Maintainance	1,65,410	-
	Rental expenses	1,75,000	1,75,000
	Repairs and maintenance	8,72,113	6,27,419
	Insurance	33,849	31,054
	Printing and stationery	83,056	55,004
	Total	32,37,459	19,78,244



THINKSEMI INFOTECH PRIVATE LIMITED
 CIN : U31102TN2016PTC111354
 NO. 9/4, C.M.GARDEN, 2ND STREET, EAST JONES ROAD, SAIDAPET, CHENNAI - 600 015.

DEPRECIATION STATEMENT AS PER COMPANIES ACT
 NOTE NO.10 : FIXED ASSETS

Particulars	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As on 01.04.2020	Additions	Deletions	As on 31.03.2021	As on 01.04.2020	For the Year	Deletions	Upto 31.03.2021	As on 31.03.2020	As on 31.03.2021
COMPUTER @ 63.16%	62,100	35,996	-	98,096	58,995	15,634	-	74,629	3,105	23,467
PLANT & MACHINERY @ 18.10%	91,31,457	12,10,125	-	1,03,41,582	20,17,529	14,30,925	-	34,48,454	71,13,928	68,93,128
ELECTRICAL FITTINGS @ 18.10%	60,180	-	-	60,180	20,761	7,135	-	27,896	39,419	32,284
CCTV @ 18.10%	59,894	-	-	59,894	18,018	7,580	-	25,597	41,876	34,297
TOTAL	93,13,631	12,46,121	-	1,05,59,752	21,15,303	14,61,274	-	35,76,577	71,98,328	69,83,175

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DESCRIPTIONS	WDV AS ON 01.04.2020	ADDITIONS > 180 Days	ADDITIONS < 180 Days	DELETION < 180 Days	DELETION >180DAYS	TOTAL	DEPRECIATION	WDV AS ON 31.03.2021
COMPUTERS	13,414	35,996	-	-	-	49,410	19,764	29,646
PLANT & MACHINERY	71,79,608	10,50,000	1,60,125	-	-	83,89,733	12,46,451	71,43,282
ELECTRICAL FITTINGS	74,077	-	-	-	-	74,077	11,111	62,965
CCTV	11,66,457	-	-	-	-	11,66,457	1,74,969	9,91,489
TOTAL	84,33,556	10,85,996	1,60,125	-	-	96,79,677	14,52,295	82,27,382

Deferred Tax

DEPRECIATION AS PER COMPANY LAW	14,61,274
DEPRECIATION AS PER INCOME TAX	14,52,295
TIMING DIFFERENCE	8,979
PROVISION FOR DEFERRED TAX ASSET	2,335



THINKSEMI INFOTECH PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2021

Note 1

1 General Information

Thinksemi Infotech Private Limited was incorporated on 11th July 2016 vide CIN U31102TN2016PTC111354. The Registered Office of the Company is at No. 9/4, C.M.Garden, 2Nd Street, East Jones Road, Saidapet, Chennai - 600015 Tamil Nadu.

Summary Of Significant Accounting Policies

2 Significant accounting policies

2.1 Basis of preparation and presentation

The financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis.

2.2 Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in India requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities as of the Balance Sheet date, reported amount of revenues and expenses for the year and disclosure of contingent liabilities as of the Balance Sheet date. The estimates and assumptions used in these financial statements are based upon management's evaluation of relevant facts and circumstances as of the date of the financial statements. Due to the inherent uncertainty involved in estimates, actual results may differ from these estimates under different assumptions and conditions.

2.3 Tangible assets

Tangible assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Losses arising from the retirement of, and gains or losses arising from disposal of fixed assets which are carried at cost are recognised in the Statement of Profit and Loss.



2.4 Depreciation on tangible assets

The company has policy to provide depreciation on the Writtend Down Value method using useful life prescribed in part C of Schedule II of the Companies Act, 2013. The useful life of the following class of assets specified in the Part C of schedule II of the Companies Act, 2013 are as follows:

Nature of asset	Years
Building	30
Furniture and fixtures	10
Plant and Machinery	15
Computers	3

Vehicles

Assets individually costing Rs. 5,000 or less are fully depreciated in the year of purchase.

2.5 Revenue recognition

Revenue from sale of goods is recognised when significant risk and rewards of ownership have been transferred to the buyer, recovery of consideration is possible, the associated cost can be estimated reliably, there is no continuing effective control over the goods and the amount of revenue can be measured reliably. Revenue from operations includes sale of goods, adjusted for discounts (net), and taxes.

2.6 Other Income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.7 Inventories

Items of inventories are measured at lower of cost and net realisable value. Cost of inventory comprises of cost of purchase and other cost including overheads incurred in bringing them to their respective present location and condition.

2.8 Borrowing Costs

Borrowing costs are expensed in the period in which they are incurred.



2.9 Current and deferred tax

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations, where the Company has unabsorbed depreciation or carry forward losses under tax laws, all deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, the firm re-assesses unrecognised deferred tax assets, if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

2.10 Segment reporting

The operating segments are the segments for which separate financial information is available and for which operating profit / (loss) amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance. Further, the Company operates only out of its premises in India. Hence, there are no reportable secondary segments.



2.11 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

2.12 Provisions and contingent liabilities

Provisions

Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.

2.13 Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

2.14 Cash and cash equivalents

In the cash flow statement, cash and cash equivalents include cash on hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

2.15 Foreign Currency Transactions

Foreign currency transactions are recorded at the exchange rates as on the date of the transaction and the exchange difference arising from foreign currency transactions is dealt with in both profit and loss account and also in Balance Sheet as the case may be.

2.16 General

Previous year figures have been rearranged wherever necessary. All amounts in the financial statements have been rounded off to the nearest rupees



THINKSEMI INFOTECH PRIVATE LIMITED
Cash Flow Statement for the year ended March 31, 2021

S.No.	Particulars	For the period ended	For the period ended
I.	Cash flow from operating activities		
	Profit After Tax	14,12,744	9,02,882
	Adjustments for:		
	Depreciation and amortisation expense	14,61,274	15,95,476
	Operating profit before working capital changes	28,74,018	24,98,359
	Changes in working capital:		
	Decrease/(increase) in trade receivables and current assets	(7,47,941)	26,17,026
	Decrease/(increase) in short term loans and advances	-	-
	Decrease/(increase) in Inventories	29,40,109	-81,65,160
	Increase/(decrease) in trade payables	(68,92,808)	34,47,324
	Increase/(decrease) other current liabilities	42,85,743	1,85,886
	Net cash generated from operating activities	24,59,120	5,83,434
II.	Cash flow from investing activities		
	Investment in shares	-	-
	Purchase of fixed assets	(12,46,121)	-
	Net cash used in investing activities	(12,46,121)	-
III.	Cash flow from financing activities		
	Proceeds from issuance of share capital	-	-
	Increase/(decrease) in borrowings	1,55,789	32,15,450
	Net cash used in financing activities	1,55,789	32,15,450
	Net increase/(decrease) in cash and cash equivalents	13,68,788	37,98,884
	Cash and cash equivalents as at the beginning of the year	42,30,924	4,32,040
	Cash and cash equivalents as at the end of the year	55,99,712	42,30,924

The notes referred to above form an integral part of financial statements in terms of our report of even date annexed

For N Naresh & Co
Chartered Accountant
FRN: 0112935



E Kumar
Partner
Members

S. Mariappan
Director
Din : 07502586



R. Ramajeyam Sudharsan
Director
Din : 07502681

UDIN: 22217549AAAAAG2723
Date : 09/11/2021
Place : Chennai