

# HP TELECOM INDIA PVT LTD

Reg. Office: - KP House, B/ment 1st Floor Plot No 97 Om Square, Opp. Ishwar Farm Junction, BRTS Canal Road, Bhatar, Surat, Surat, Gujarat, 395017

CIN: U01403GJ2008PTC052740

Email Id: hvciipl@gmail.com

Mobile No. +91 98253 09977

## NOTICE

NOTICE IS HEREBY GIVEN THAT THE 10TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE HP TELECOM INDIA PRIVATE LIMITED WILL BE HELD ON FRIDAY, 30TH SEPTEMBER, 2021 AT 11:00 AM, AT REGISTERED OFFICE OF THE COMPANY SITUATED AT GR. FLOOR SHOP NO. 10/11, BHAGWATI ASHISH COMPLEX, TPS 4., FP 149, UMRA-SOUTH, CITYLIGHT ROAD, SURAT GUJARAT 395007 INDIA; TO TRANSACT THE FOLLOWING BUSINESS:

### ORDINARY BUSINESS:

1. TO CONSIDER AND ADOPT THE FINANCIAL STATEMENTS AS ON 31<sup>ST</sup> MARCH 2021 AND THE REPORTS OF DIRECTORS' AND AUDITORS' THEREON.

### NOTES:

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be the member of the company. The proxies in order to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.

DATE: 25/09/2021

PLACE: SURAT

FOR AND ON BEHALF OF,

M/S HP TELECOM INDIA PRIVATE LIMITED

HP Telecom India Pvt. Ltd



Directors

VIJAY LALSINGH YADAV

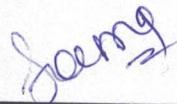
DIRECTOR

DIN: 01990164

Add: 7, MEGHNA ROW HOUSE

B/H MAHARAJA AGRASEN BHAVAN CITY LIGHT  
ROAD, SURAT, GUJARAT, INDIA, 395007

HP Telecom India Pvt. Ltd



Director

SEEMABAHEN VIJAY YADAV

DIRECTOR

DIN: : 02008064

Add: 7, MEGHNA ROW HOUSE

B/H MAHARAJA AGRASEN BHAVAN CITY LIGHT  
ROAD, SURAT, GUJARAT, INDIA, 395007

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## AGENDA FOR THE ANNUAL GENERAL MEETING TO BE HELD ON 30TH SEPTEMBER, 2021

### AGENDA NO.1: For Approval and Adoption of Audited Financial Statement:

Pursuant to section 96 of the companies Act, 2013, to consider and approve the draft balance sheet and profit and loss account for the year ended 31.03.2021.

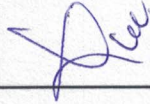
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## DIRECTOR'S REPORT

TO,  
THE MEMBERS,  
HP TELECOM INDIA PRIVATE LIMITED  
Surat, Gujarat.

Your Directors having pleasure in presenting the 10<sup>th</sup> Audited Financial Statement for the year ended at 31<sup>st</sup> March, 2021 and profit & loss account for the same along with Auditor's report and Director's Report.

### **(1) THE WEB ADDRESS, IF ANY, WHERE ANNUAL RETURN REFERRED TO IN SUB-SECTION (3) OF SECTION 92 HAS BEEN PLACED:**

Pursuant to the amendments to Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, The company is not having any website hence it is not required to publish its annual return.

### **(2) NUMBER OF MEETINGS OF THE BOARD:**

The company has convened 11 Board Meetings 03/06/2020, 28/09/2020, 29/09/2020, 04/10/2020, 15/10/2020, 23/10/2020, 05/11/2020, 24/11/2020, 01/01/2020, 25/01/2020 and 15/03/2021 during the financial year 2020-21 of which Proper notices were given and the proceedings were properly recorded and signed in the Minutes Book as required by the Articles of Association of the Company and the Act.

### **(3) DIRECTORS RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

1. In preparation of the Annual Accounts for the financial year ended 31<sup>st</sup> March 2021, the applicable Accounting Standards have been followed along with proper explanation to material departures;
2. The Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company, for that period.
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The Directors have prepared the Annual Accounts on a going concern basis.
5. Board of directors are also responsible for overseeing company's financial reporting process.

### **(4) DETAILS IN RESPECT OF FRAUD REPORTED BY AUDITOR:**

The Auditor of the Company has not reported any Frauds under Section 143(12) other than those reportable to the Central Government with respect to the Books of Accounts and Vouchers of the Company in his Audit Report.

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**(5) A STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SUB-SECTION (6) OF SECTION 149:**

As our company is not a public company, is not required to appoint an independent director.

**(6) COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178:**

As, the company is not covered under Section 178 (1) of the Companies Act, 2013; the formulation of Nomination and Remuneration Committee is not required.

**(7) EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE—**

**(i) BY THE AUDITOR IN HIS REPORT;**

Auditor's observations are suitably explained in the notes to the accounts and are self-explanatory and need no comments.

**(ii) BY THE COMPANY SECRETARY IN PRACTICE IN HIS SECRETARIAL AUDIT REPORT;**

NA

**(8) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

The Company has not made any Investment, given guarantee and securities during the year under review. There for no need to comply provisions of section 186 of Companies Act, 2013.

**(9) PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188:**

During the financial year, Company has engaged in the transactions which define as related party transaction mentioned in Form AOC-2. Pursuant to clause (h) of sub-section (3) of section 134 of companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014 and pursuant to that AOC-2 is attached herewith.

**(10) STATE OF COMPANY'S AFFAIRS:**

During the year under review:

- The Company has earned revenue of Rs. 2,36,65,40,483/- in the financial year 2020-21.
- Company incurred total Expense of Rs. 2,34,68,79,951/- during the financial year ended as on 31<sup>st</sup> March, 2021.
- There has been no change in the business of the Company during the financial year ended 31<sup>st</sup> March, 2021.
- The pandemic of COVID-19 has affected to your company as well in the last few months. Hence, the company has re-started the business with all the safety measures for the employees as per the Government Guidelines and has taken proper precautions for the same.

Your Directors are continuously looking for Revenues and profits for future growth of the company and will make efforts for the improved results.

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## (11) TRANSFER TO RESERVES:

The Accounting Standards permit that the amounts in the Profit after tax stands are included in the Reserve & Surplus Schedule. The Company has not transferred any amount to reserves.

## (12) DIVIDEND:

Directors have not recommended any dividend for the year under review.

## (13) MATERIAL CHANGES BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

During the year under review there have been changes in the Directorship and Share Capital of the Company.

## (14) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

### A. CONSERVATION OF ENERGY

- (i) The steps taken or impact on conservation of energy - NA;
- (ii) The steps taken by the company for utilising alternate sources of energy - NA;
- (iii) The capital investment on energy conservation equipments - NA;

Companies operations are not energy intensive and as such involve low energy consumption. However, adequate measures have been taken to conserve energy.

### B. TECHNOLOGY ABSORPTION

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

Operations of the company do not involve any kind of Special technology and there was no expenditure on research and development during this financial year. However your company continues to upgrade its technology (Computer Technology and Telecom infrastructure) in ensuring it is connected with its clients across the globe.

## (15) RISK MANAGEMENT POLICY:

The board of directors has taken steps to ensure the risk factor of the business and also considered best possible way to dealt into, if any.

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## (16) CORPORATE SOCIAL RESPONSIBILITY:

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

### ADDITIONAL OTHER MATTERS

1. **FOREIGN EXCHANGE EARNINGS AND OUTGO-** (The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.) N.A

## 2. THE FINANCIAL SUMMARY OR HIGHLIGHTS:

Financial result of HP TELECOM INDIA PRIVATE LIMITED for year ended as on 31<sup>st</sup> March, 2021 is given below:

(AMOUNT IN RS)

Particulars	Year ended 31 <sup>st</sup> March 2021	Year ended 31 <sup>st</sup> March 2020
Total Revenue from Operations	2,36,65,40,483.00	2,53,54,08,675.00
Other Income	21,06,795.00	2,45,61,428.00
<b>Total Revenue</b>	<b>2,36,86,47,278.00</b>	<b>2,55,99,70,103.00</b>
<b>Total Expense</b>	<b>(2,34,68,79,951.00)</b>	<b>(2544699491.00)</b>
<b>Profit/(Loss) Before Tax</b>	<b>21767327.00</b>	<b>16803256.00</b>
Net Tax Expenses including deferred Tax		
--Current Tax	6054175.00	4050000.00
--Deferred Tax	(63091.00)	(3400.00)
<b>Net Profit/(Loss) after Tax</b>	<b>15650061.00</b>	<b>12756656.00</b>
Earnings per equity share:		
Basic	3.15	2.56
Diluted	3.15	2.56

## 3. CHANGE IN NATURE OF BUSINESS, IF ANY:

The nature of business remains unchanged during the financial year.

## 4. DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR:

The board of Directors is duly constituted with below mentioned directors during the year:

SR NO	Name of Director	DIN
1	VIJAYLAL SINGH YADAV	01990164
2	SEEMABAHEN VIJAY YADAV	02008064

There was change in composition of directors during the current financial year.

During the FY 2020-21,

Mr. Vijaylal Singh Yadav and Seemabahen Vijay Yadav has been appointed as a w.e.f 15/10/2020.

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Whereas, SANGITA BHARATLAL YADAV and JITENDRA BACHUBHAI RAJPARA ceased to be a Director of the Company due to death w.e.f 23/10/2020.

5. **A STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR: NA**
6. **THE NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:**  
The Company does not have any Subsidiary, Joint Venture or Associate Company.
7. **THE DETAILS RELATING TO DEPOSITS, COVERED UNDER CHAPTER V OF THE ACT:**  
There were no deposits invited/ accepted by the company during the financial year.
8. **DETAILS OR SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL:**  
There has been no significant or material order passed by any regulatory authority impacting the going concern status and company's operations during the financial year.
9. **INTERNAL FINANCIAL CONTROL:**  
The Company has in place adequate internal financial controls with reference to financial statements. The Company's internal control system is commensurate with its size, scale and complexities of its operations. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.
10. **A DISCLOSURE, AS TO WHETHER MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013, IS REQUIRED BY THE COMPANY AND ACCORDINGLY SUCH ACCOUNTS AND RECORDS ARE MADE AND MAINTAINED:**  
The provision of Cost audit as per section 148 doesn't applicable on the Company.
11. **A STATEMENT THAT THE COMPANY HAS COMPLIED WITH PROVISIONS RELATING TO THE CONSTITUTION OF INTERNAL COMPLAINTS COMMITTEE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**  
The company has complied with provisions relating to the constitution of internal complaints committee under the sexual harassment of women at workplace (prevention, prohibition and redressal) act, 2013.
12. **THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:**  
NA
13. **THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF: NA**

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## 14. SHARE CAPITAL:

Share capital of the company has been not been changed. There is no change in authorized capital.

## 15. STATUTORY AUDITOR:

The Report of the Auditor is self-explanatory and does not contain any qualification, reservation adverse remark. ASLOT AND ASSOCIATES has been proposed to be re-appointed, shall continue as the Statutory auditor of the Company till the conclusion of Annual General Meeting to be held in the Financial Year 2026.

## 16. PARTICULARS OF EMPLOYEES:

- Presently the company has no employee whose details are required to be furnished under a statement giving particulars of employee under Section 134 of the Companies Act, 2013 and the rules framed there under or under The Sexual Harassment of Women at the workplace (Prevention, Prohibition & Redressal) Act, 2013.
- None of the employees has received remuneration exceeding the limit as stated in Rule 5(2) of the Companies (Appointment and Remuneration of managerial personnel) Rule, 2014.
- The company does not have any employees with exercisable voting rights as per provisions stated under Proviso of section 67(3) read with rule 16(4) share capital and debenture rules, 2014.

## 17. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND ANNUAL GENERAL MEETINGS:

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board meetings and Annual General Meetings.

## 18. ACKNOWLEDGEMENTS:

Your directors thank the bankers, the various Government Agencies, Suppliers, Customers, Investors and All others for their wholehearted support during the year and looking forward to their continued support in years ahead. Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

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FOR AND ON BEHALF OF

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DATE: 25/09/2021

PLACE: SURAT

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Directors

VIJAY LAL SINGH YADAV

DIRECTOR

DIN: 01990164

Add: 7, MEGHNA ROW HOUSE

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Directo

SEEMA VIJAY YADAV

DIRECTOR

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## FORM AOC - 2

(Pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014) Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Section 188(1) of the Companies Act, 2013 including certain arms' length transactions under third proviso thereto.

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

1.	Name(s) of the related party and nature of relationship	N.A
2.	Nature of contracts/arrangements/transactions	
3.	Duration of the contracts / arrangements/transactions	
4.	Salient terms of the contracts or arrangements or transactions including the value, if any	
5.	Justification for entering into such contracts or arrangements or transactions	
6.	date(s) of approval by the Board	
7.	Amount paid as advances, if any	
8.	Date on which the special resolution was passed	
9.	Amount paid as advances, if any	
10.	Date on which (a) the special resolution was passed in general meeting as required under first proviso to Section 188 of the Companies Act, 2013	

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

Name of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Amounts (in Rs.)	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as an advance, if any
HV CONNECTING INFRA INDIA PRIVATE LIMITED	PURCHASE	22900130	ON GOING	--	--	--
TELECOM MERCHANT	PURCHASE	317122	ON GOING	--	--	--
COMMUNICATION MERCHANT	PURCHASE	10180706	ON GOING	--	--	--

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# ANNUAL REPORT

FOR THE ACCOUNTING YEAR

**2020 - 2021**

OF

**HP TELECOM INDIA**  
**PRIVATE LIMITED**

H-25, SAJNEE COMPLEX, OPP : SURYA COMPLEX,  
CITY LIGHT ROAD, SURAT, GUJARAT-395001

BY  
AUDITORS :

**ASLOT AND ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

PLOT NO 9-B, GROUND FLOOR, WEST SIDE,  
VISHWAKARMA SOCIETY, MAJURA GATE,  
SURAT-395002 GUJARAT



**INDEPENDENT AUDITOR'S REPORT**

To,  
The Members of,  
HP TELECOM INDIA PRIVATE LIMITED.

**Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the standalone financial statements of HP TELECOM INDIA PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of profit and loss, (*statement of changes in equity*) 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit/loss, and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (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.

**Information Other than the standalone financial statements and auditor's report thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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





## **Responsibilities of Management and Those Charged with Governance for the standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- a. 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.
- b. 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 in place and the operating effectiveness of such controls
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





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

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) To evaluate the effect of any identified misstatements in the Financial Statements.

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

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

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



#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - (a) 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.



- (b) 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 [*and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.*]
- (c) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account [*and with the returns received from the branches not visited by us*].
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014, except Accounting Standard 15 namely retirement benefits payable to employees in relation to gratuity payable to its employees.
- (e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place : SURAT  
Date : 25/09/2021

For ASLOT AND ASSOCIATES  
CHARTERED ACCOUNTANTS



ISHAN ASLOT  
PLOT NO 9-B, GROUND FLOOR, WEST SIDE,  
VISHWAKARMA SOCIETY, MAJURA GATE, SURAT-  
395002 GUJARAT



**ANNEXURE-A TO THE AUDITORS' REPORT**

The Annexure "A" referred to in our report to the members of HP TELECOM INDIA PRIVATE LIMITED for the year ended 31<sup>st</sup> March, 2021.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.  
(b) These fixed assets have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.  
(c) Total Assets of company includes Immovable property also and the title deeds of immovable properties are held in the name of the company.
2. Physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed.
3. The company has not granted loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.  
(a) All terms and conditions are as per the benefits of company and are not prejudicial to the company's Interest.  
(b) Schedule of repayment of principal and interest has been stipulated and receipts are regular.  
(c) There is no such amount which is overdue more than 90 Days of above mentioned loan.
4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The company has not accepted any deposits.
6. As per information & explanation given to us, no Cost Records is prescribed U/s 148(1) of the Companies Act, 2013.
7. (a) The company is regular in depositing undisputed statutory dues income-tax, Goods & Services Tax, cess and any other statutory dues to the appropriate authorities.  
(b) Dues of income tax or Goods & Services Tax have been deposited on time there is no dispute is pending on the part of company.
8. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
9. The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)
10. Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.





11. Being a Private Limited Company the provision relating to ceiling on managerial remuneration is not applicable.
12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
14. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. The company hasn't entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For ASLOT AND ASSOCIATES  
CHARTERED ACCOUNTANTS



ISHAN ASLOT

PLOT 9-B, GROUND FLOOR, WEST SIDE, VISHWAKARMA  
SOCIETY, MAJURA GATE, SURAT-395002 GUJARAT

Place : SURAT  
Date : 25/09/2021



HP TELECOM INDIA PRIVATE LIMITED  
CIN : U51395GJ2011PTC064616  
BALANCE SHEET AS AT 31/03/2021

In `

Particulars	Note	31/03/2021	31/03/2020
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	2.1	49900000.00	49900000.00
Reserves and surplus	2.2	64634868.00	50158036.00
Money received against share warrants		-	-
		114534868.00	100058036.00
Share application money pending allotment		-	-
<b>Non-current liabilities</b>			
Long-term borrowings		-	-
Deferred tax liabilities (Net)		-	-
Other Long term liabilities		-	-
Long-term provisions		-	-
		0.00	0.00
<b>Current liabilities</b>			
Short-term borrowings	2.3	262420915.00	228214705.00
Trade payables	2.4	(2420100.00)	(25447893.00)
Other current liabilities	2.5	15344842.00	32636508.00
Short-term provisions	2.6	6968375.00	3050000.00
		282314032.00	238453320.00
<b>TOTAL</b>		<b>396848900.00</b>	<b>338511356.00</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment			
Tangible assets	2.7	21090220.00	20351961.00
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
		21090220.00	20351961.00
Non-current investments	2.8	19028519.00	23628519.00
Deferred tax assets (net)	2.9	113261.00	176352.00
Long-term loans and advances	3.0	182300.00	182300.00
Other non-current assets		-	-
		40414300.00	44339132.00
<b>Current assets</b>			
Current investments		-	-
Inventories	3.1	87991709.00	79682800.00
Trade receivables	3.2	139281546.00	125768188.00
Cash and cash equivalents	3.3	122149806.00	79640971.00
Short-term loans and advances	3.4	711347.00	1049252.00
Other current assets	3.5	6300192.00	8031013.00
		356434600.00	294172224.00
<b>TOTAL</b>		<b>396848900.00</b>	<b>338511356.00</b>

In terms of our attached report of even date  
For ASLOT AND ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN : 146025W

ISHAN ASLOT  
(PROPRIETOR)  
UDIN-21180986AAAACU2857



Place : SURAT

Date : 25/09/2021

For HP TELECOM INDIA PRIVATE LIMITED

VIJAY LALSING YADAV  
(DIRECTOR)  
(DIN : 01990164)

SEEMA VIJAY YADAV  
(DIRECTOR)  
(DIN : 02008064)



**HP TELECOM INDIA PRIVATE LIMITED**  
**CIN : U51395GJ2011PTC064616**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2021**

In `

Particulars	Note	31/03/2021	31/03/2020
Revenue from operations	3.6	2366540483.00	2535408675.00
Other income	3.7	2106795.00	24561428.00
<b>Total Revenue</b>		<b>2368647278.00</b>	<b>2559970103.00</b>
<b>Expenses</b>			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade	3.8	2305979474.00	2487184292.00
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	3.9	(8308910.00)	23091256.00
Employee benefits expense	4.0	11470797.00	13638836.00
Finance costs	4.1	15212975.00	14126895.00
Depreciation and amortization expense	4.2	287720.00	172929.00
Other expenses	4.3	22237895.00	4952639.00
<b>Total expenses</b>		<b>2346879951.00</b>	<b>2543166847.00</b>
Profit before exceptional, extraordinary and prior period items and tax		21767327.00	16803256.00
Exceptional items		-	-
Profit before extraordinary and prior period items and tax		21767327.00	16803256.00
Extraordinary Items		-	-
Profit before prior period items and tax		21767327.00	16803256.00
Prior Period Items		-	-
Profit before tax		21767327.00	16803256.00
Tax expense:	4.4		
Current tax		6054175.00	4050000.00
Deferred tax		63091.00	(3400.00)
Profit/(loss) for the period from continuing operations		15650061.00	12756656.00
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		15650061.00	12756656.00
Earnings per equity share:	4.5		
Basic		3.15	2.56
Diluted		3.15	2.56

In terms of our attached report of even date  
For ASLOT AND ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN : 146025W

ISHAN ASLOT  
(PROPRIETOR)  
UDIN-21180986AAAACU2857



For HP TELECOM INDIA PRIVATE LIMITED

  
VIJAY LALSING YADAV  
(DIRECTOR)  
(DIN : 01990164)

  
SEEMA VIJAY YADAV  
(DIRECTOR)  
(DIN : 02008064)

Place : SURAT

Date : 25/09/2021



**HP TELECOM INDIA PRIVATE LIMITED**  
**CIN : U51395GJ2011PTC064616**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2021**

Particular	31/03/2021
<b>Cash Flows from Operating Activates</b>	
Net Profit Before Tax and Extra Ordinary Items	21767327.00
<b>Adjustment For</b>	
Depreciation	287720.00
Foreign Exchange	
Gain or loss of Sale of Fixed assets	
Gain or loss of Investment	100000.00
Finance Cost	14391765.00
Dividend Income	
Other adjustment of non cash Item	
Other adjustment to reconcile Profit	
<b>Total Adjustment to Profit/Loss (A)</b>	<b>14779485.00</b>
<b>Adjustment For working Capital Change</b>	
Adjustment for Increase/Decrease in Inventories	-8308909.00
Adjustment for Increase/Decrease in Trade Receivables	-13513358.00
Adjustment for Increase/Decrease in Other Current Assets	2068726.00
Adjustment for Increase/Decrease in Trade Payable	23027793.00
Adjustment for Increase/Decrease in other current Liabilities	-17291666.00
Adjustment for Provisions	864200.00
<b>Total Adjustment For Working Capital (B)</b>	<b>-13153214.00</b>
<b>Total Adjustment to reconcile profit (A+B)</b>	<b>1626271.00</b>
<b>Net Cash flow from (Used in ) operation</b>	<b>23393598.00</b>
Dividend Received	
Interest received	
Interest Paid	
Income Tax Paid/ Refund	-4105064.00
<b>Net Cash flow from (Used in ) operation before Extra Ordinary Items</b>	<b>19288534.00</b>
Proceeds from Extra Ordinary Items	
Payment for Extra Ordinary Item	
<b>Net Cash flow From operating Activities</b>	<b>19288534.00</b>
<b>Cash Flows from Investing Activities</b>	
Proceeds From fixed Assets	
Proceeds from Investment or Equity Instruments	4500000.00
Purchase of Fixed Assets	1094144.00
Purchase Of Investments or Equity Instruments	
Interest received	
Dividend Received	
Cash Receipt from Sale of Interest in Joint Venture	
Cash Payment to acquire Interest in Joint Venture	
Cash flow from loosing Control of subsidiaries	
Cash Payment for acquiring Control of subsidiaries	
Proceeds from Govt. Grant	
Other Inflow/Outflow Of Cash	
<b>Net Cash flow from (Used in ) in Investing Activities before Extra Ordinary Items</b>	<b>3405856.00</b>
Proceeds from Extra Ordinary Items	
Payment for Extra Ordinary Item	
<b>Net Cash flow from (Used in ) in Investing Activities</b>	<b>3405856.00</b>
<b>Cash Flows from Financial Activities</b>	
Proceeds From Issuing Shares	
Proceeds from Issuing Debenture /Bonds/Notes	
Redemption of Preference Share	
Redemption of Debenture	
Proceeds from other Equity Instruments	
Proceeds From Borrowing	34206210.00
Repayment Of Borrowing	
Dividend Paid	
Interest Paid	14391765.00
Income Tax Paid/Refund	





Net Cash flow from (Used in ) in Financial Activities before Extra-Ordinary Items	19814445.00
Proceeds from Extra Ordinary Items	
Payment for Extra Ordinary Item	
Net Cash flow from (Used in ) in Financial Activities	19814445.00
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	42508835.00
Effect of exchange rate change on cash and cash equivalents	
Net increase (decrease) in cash and cash equivalents	42508835.00
Cash and cash equivalents at beginning of period	79640971.00
Cash and cash equivalents at end of period	122149806.00

In terms of our attached report of even date  
For ASLOT AND ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN : 146025W

For HP TELECOM INDIA PRIVATE LIMITED

ISHAN ASLOT  
(PROPRIETOR)



VIJAY LALSING YADAV  
(DIRECTOR)  
(DIN : 01990164)



SEEMA VIJAY YADAV  
(DIRECTOR)  
(DIN : 02008064)

Place : SURAT

Date : 25/09/2021



**NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2021**

**2.1 Share Capital**

Particulars	In `	
	31/03/2021	31/03/2020
<b>Authorized</b>		
5000000 (5000000) Equity Shares of ` 10/- Par Value	50000000.00	50000000.00
	<b>50000000.00</b>	<b>50000000.00</b>
<b>Issued</b>		
4990000 (4990000) Equity Shares of ` 10/- Par Value	49900000.00	49900000.00
	<b>49900000.00</b>	<b>49900000.00</b>
<b>Subscribed</b>		
4990000 (4990000) Equity Shares of ` 10/- Par Value	49900000.00	49900000.00
	<b>49900000.00</b>	<b>49900000.00</b>
<b>Paid-up</b>		
4990000 (4990000) Equity Shares of ` 10/- Par Value Fully Paidup	49900000.00	49900000.00
	<b>49900000.00</b>	<b>49900000.00</b>

**Holding More Than 5%**

Particulars	31/03/2021		31/03/2020	
	Number of Share	% Held	Number of Share	% Held
Ajay A Mishra	900000	18.04	900000	18.04
Bharat Lalsing	170000	3.41	170000	3.41
Krishna Lalsing Yadav	140000	2.81	140000	2.81
Sangita B Yadav	100000	2.00	100000	2.00
Seema Yadav	1855000	37.17	1855000	37.17
Vijay Lalsing Yadav	1825000	36.57	1825000	36.57

**2.2 Reserve and Surplus**

Particulars	In `	
	31/03/2021	31/03/2020
Revaluation Reserve - Opening	14970769.00	0.00
Addition	0.00	14970769.00
Deduction	0.00	0.00
	<b>14970769.00</b>	<b>14970769.00</b>
Securities Premium Opening	1990000.00	1990000.00
	<b>1990000.00</b>	<b>1990000.00</b>
Profit and Loss Opening	33197267.00	21449746.00
Amount Transferred From Statement of P&L	15650061.00	12756656.00
Amount Transferred From Sundries		
Others	(1173229.00)	(1009135.00)
	<b>(1173229.00)</b>	<b>(1009135.00)</b>
	<b>47674099.00</b>	<b>33197267.00</b>
	<b>64634868.00</b>	<b>50158036.00</b>



**2.3 Short Term Borrowings**

Particulars	In `	
	31/03/2021	31/03/2020
Loans repayable on demand		
<b>Banks</b>		
<b>Secured</b>		
STATE BANK OF INDIA (CC)-1731	200846976.00	227914705.00
STATE BANK OF INDIA-39283040565	14444440.00	0.00
STATE BANK OF INDIA-39696989886	44500000.00	0.00



<b>Other loans and advances</b>		
<b>Unsecured</b>		
SANGITA BHARATLAL YADAV	0.00	300000.00
SEEMA VIJAY YADAV	2629499.00	0.00
	<b>262420915.00</b>	<b>228214705.00</b>

#### 2.4 Trade Payables

Particulars	31/03/2021	31/03/2020
<b>Creditors Due others</b>		
UNITED TELELINKS LIMITED-SMART	0.00	2917153.00
SONAS	8138.00	8138.00
ETRONICS GLOBAL DISTRIBUTORS LLP	165342.00	165342.00
EUREKA FORBES LIMITED	380391.00	380391.00
DHANLAXMI ELECTRICALS	10921.00	0.00
MOBILE WALA	48675.00	0.00
REDINGTON INDIA LIMITED (DELHI)	340816.00	0.00
REDINGTON INDIA LIMITED (MH)	10555606.00	0.00
SAI COMMUNICATION	25000.00	0.00
SERVICE LEE TECHNOLOGIES PRIVATE LIMITED	106523.00	0.00
SERVICELTECHSYSTEM SOLUTIONS PVT LTD	197745.00	0.00
UNITED TELELINKS (BANGALORE) LIMITED(GUJ)	6824969.00	0.00
SONY INDIA PVT LTD	(6790783.00)	(6790783.00)
RASHI PERIPHERALS PVT LTD	(1409769.00)	(1409769.00)
RELIANCE RETAIL LTD	(261847.00)	(3627968.00)
S MOBILE DEVICES LIMITED	(286845.00)	(286845.00)
KAIZEN DISTRIBUTORS	(3633719.00)	(5948219.00)
G MOBILE DEVICES PRIVATE LIMITED	(3451673.00)	(16427.00)
HARIOM COMMUNICATION LLP	(570308.00)	(570308.00)
AOHUA MOBILE INDIA PVT LTD	(100001.00)	0.00
BHATIA COMMUNICATION & RETAIL(I)LTD	(4499.00)	0.00
COMPUAGE INFOCOM LIMITED(DEL)	(2208.00)	0.00
HISOA ELECTRONICS PVT LTD	(786.00)	0.00
INGRAM MICRO INDIA PRIVATE LIMITED(MH)	(151820.00)	0.00
JIE LIAN MOBILE INDIA PVT LTD	(2441.00)	0.00
JOINMAY MUMBAI ELECTRONICS PVT LTD	(7259.00)	0.00
JUNWEI ELECTRONICS PVT LTD	(32369.00)	0.00
MICROMAX INFO LTD-FEATURE	(1186418.00)	0.00
RAYSTAR ENGINEERING WORKS	(3305908.00)	0.00
RUI CHUANG TECHNOLOGIES PVT LTD	(29967.00)	0.00
TELECARE NETWORK INDIA PVT LTD	(78522.00)	0.00
UNIMAY ELECTRONICS PVT LTD	(9225.00)	0.00
UNITED TELELINKS LIMITED-FEATURE	0.00	(25297.00)
KS DISTRIBUTORS PVT LTD-CR	0.00	(2215.00)
REDINGTON INDIA LIMITED (HAR)	0.00	(5957018.00)
SMART COMMUNICATION(PURCHASE)	0.00	(6528816.00)
SNV DISTRIBUTORS PRIVATE LIMITED	0.00	(285290.00)
STAR LIGHT ENTERPRISES	0.00	4784889.00
NITYA SALES-AHM	0.00	151500.00
MARUTI TRADING COMPANY	0.00	291305.00
KUMAR DISTRIBUTORS	0.00	7950.00
K K ENTERPRISE	0.00	6390.00
JARIWALA SALES PVT. LTD	0.00	(19780.00)
INGRAM MICRO INDIA PRIVATE LIMITED	0.00	(2905723.00)
GREEN MANAGEMENT (PURCHASE)	0.00	5500.00
CHANDAN ENTERPRISE	0.00	208007.00
UNITED TELELINKS (BANGALORE) LIMITED(KAR)	232141.00	0.00
	<b>(2420100.00)</b>	<b>(25447893.00)</b>





2.5 Other Current Liabilities

In `

Particulars	31/03/2021	31/03/2020
<b>Other payables</b>		
<b>Tax Payable</b>		
<b>TDS</b>		
TDS PAYABLE	54767.00	1426615.00
<b>Other</b>		
TCS	185972.00	0.00
<b>Other Current Liabilities</b>		
AGB COURIER AND CARGO SERVICE	0.00	(8734.00)
ASHOK J MEHTA & CO	0.00	(5000.00)
NILKANTH ENTERPRISE	110014.00	207603.00
MAHARATHI MUDRAK	28320.00	0.00
MANPOWERGROUP SERVICES INDIA PVT LTD	54089.00	0.00
NILKAMAL LIMITED	34443.00	0.00
OM COMMUNICAION	49637.00	0.00
RAJESH FINANCIAL SERVICES	9392.00	0.00
RELAY EXPRESS PVT LTD	41136.00	0.00
SANJ PUBLICATIONS	114802.00	0.00
SHREEJI PACKAGING	24128.00	0.00
WHITEBALL COMPUTER SERVICES	2454.00	0.00
FANCY OIL RETRIEVERS	(9300.00)	0.00
M K PLASTIC	(49600.00)	0.00
THE NEW INDIA ASSURANCE CO LTD	0.00	0.00
SME CARGO PVT LTD- AHD	0.00	102328.00
BHATIA COMM & RETAIL(I) LTD JIO PHONE DEPOSIT	0.00	949049.00
SANGEETHA MOBILES PVT LTD JIO PHONE DEPOSIT	0.00	34272.00
INCENTIVE/DISCOUNT/CN PAYABLE	14648162.00	29930375.00
AAROHI STARZ CLUB PVT LTD	61553.00	0.00
GIFTS ON AIR ONLINE SOLUTION PVT LTD	(15127.00)	0.00
	<b>15344842.00</b>	<b>32636508.00</b>

2.6 Short Term Provisions

In `

Particulars	31/03/2021	31/03/2020
<b>Tax Provision</b>		
Current Tax	6054175.00	3000000.00
<b>Others</b>		
Audit Fee Payable	0.00	50000.00
Seema Yadav Salary payable	914200.00	0.00
	<b>6968375.00</b>	<b>3050000.00</b>





Particulars	Gross				Depreciation				Net		
	Opening	Addition	Deduction	Closing	Opening	During Period	Deduction	Transferred to Retained Earnings for Depreciation under reserves	Closing	Closing	Opening
<b>BUILDING</b>											
Office Building	19927950.00			19927950.00						19927950.00	19927950.00
<b>PLANT AND MACHINERY</b>											
		1000000.00		1000000.00		170586.00			170586.00	829414.00	
<b>EQUIPMENTS</b>											
Office Equipments	154725.00	64785.00		219510.00	149035.00	12461.00		5690.00	167186.00	52324.00	5690.00
Computer Equipments	1073681.00			1073681.00	1043869.00			29812.00	1073681.00		29812.00
Furniture and Fixtures	1156364.00	29359.00		1185723.00	916793.00	60311.00		26829.00	1003933.00	181790.00	239571.00
<b>VEHICLES</b>											
Motor Vehicles	413454.00			413454.00	264516.00	44362.00		5834.00	314712.00	98742.00	148938.00
<b>Grand Total</b>	<b>22726174.00</b>	<b>1094144.00</b>	<b>0.00</b>	<b>23820318.00</b>	<b>2374213.00</b>	<b>287720.00</b>	<b>0.00</b>	<b>68165.00</b>	<b>2730098.00</b>	<b>21090220.00</b>	<b>20351961.00</b>
<b>Previous</b>	<b>10053524.00</b>	<b>13042250.00</b>	<b>14643.00</b>	<b>23081131.00</b>	<b>2562237.00</b>	<b>172929.00</b>	<b>5996.00</b>	<b>0.00</b>	<b>2729170.00</b>	<b>20351961.00</b>	<b>7491287.00</b>





2.8 Non-current investments

In `

Particulars	31/03/2021	31/03/2020
<b>Investments in Equity Instruments</b>		
<b>Trade, Unquoted</b>		
(31/03/2020 : 460000) (31/03/2019 : 460000) Fully Paid-up in SNV DISTRIBUTORS PVT LTD	0.00	4600000.00
<b>Investments in Mutual Funds</b>		
<b>Trade, Quoted</b>		
(31/03/2020 : 0) MARKET VALUE AS ON 31/03/2020 of Fully Paid-up in SBI MUTUAL FUNDS	19028519.00	19028519.00
	<b>19028519.00</b>	<b>23628519.00</b>

2.9 Deferred Taxes

In `

Particulars	31/03/2021	31/03/2020
<b>Deferred Tax Assets</b>		
Unabsorbed Depreciation	113261.00	176352.00
	<b>113261.00</b>	<b>176352.00</b>

3.0 Long-term loans and advances

In `

Particulars	31/03/2021	31/03/2020
<b>Security Deposits</b>		
<b>Unsecured, considered good</b>		
RELIANCE JIO SECURITY DEPOSIT	156800.00	156800.00
<b>Secured, considered good</b>		
BSNL- DEPOSIT	500.00	500.00
VAT DEPOSIT	25000.00	25000.00
<b>Loans and advances to others</b>		
	<b>182300.00</b>	<b>182300.00</b>

3.1 Inventories

In `

Particulars	31/03/2021	31/03/2020
Stock in Trade	87991709.00	79682800.00
	<b>87991709.00</b>	<b>79682800.00</b>

3.2 Trade receivables

In `

Particulars	31/03/2021	31/03/2020
<b>Trade Receivable</b>		
<b>Unsecured considered good</b>		
<b>Within Six Months</b>		
TRADE RECEIVABLES	139281546.00	125768188.00
	<b>139281546.00</b>	<b>125768188.00</b>

3.3 Cash and cash equivalents

In `

Particulars	31/03/2021	31/03/2020
Cash in Hand	875111.00	3411.00
<b>Balances With Banks</b>		
<b>Balance With Scheduled Banks</b>		
<b>Current Account</b>		
STATE BANK OF INDIA- 3033	68610.00	121365.00
STATE BANK OF INDIA- 8001	46158913.00	576368.00
STATE BANK OF INDIA- 9855	38211.00	30744.00
STATE BANK OF INDIA- 1523	16776971.00	23901.00
STATE BANK OF INDIA- 4281	22537264.00	45137987.00



Deposit Account		
STATE BANK OF INDIA-33162383710 FD A/C	1654570.00	1515735.00
STATE BANK OF INDIA-35743617350 FD A/C	4981819.00	4827702.00
STATE BANK OF INDIA-35920082604 FD A/C	1601430.00	1503520.00
STATE BANK OF INDIA-37148925334 FD A/C	2995983.00	2819663.00
STATE BANK OF INDIA-38054980697 FD A/C	4501411.00	4246995.00
STATE BANK OF INDIA-38839017454 FD A/C	19959513.00	18833580.00
	<b>122149806.00</b>	<b>79640971.00</b>

### 3.4 Short-term loans and advances

Particulars	31/03/2021	31/03/2020
<b>Security Deposits</b>		
<b>Unsecured, considered good</b>		
VAT TAX MAHARASTRA	0.00	819252.00
<b>Secured, considered good</b>		
SHOP RENT DEPOSIT	406500.00	230000.00
<b>Loans and advances to others</b>		
<b>Unsecured, considered good</b>		
Staff Advance	304847.00	0.00
	<b>711347.00</b>	<b>1049252.00</b>

### 3.5 Other current assets

Particulars	31/03/2021	31/03/2020
PRELIMINARY & PRE-OPERATIVE EXP.	0.00	5012.00
TCS ON PURCHASE	1291176.00	0.00
TDS RECEIVABLE	185358.00	267874.00
ADVANCE TAX	300000.00	0.00
GST	4523658.00	7758127.00
	<b>6300192.00</b>	<b>8031013.00</b>

### 3.6 Revenue from operations

Particulars	31/03/2021	31/03/2020
<b>Sale of Products</b>		
<b>Traded Goods</b>		
SALE OF GOODS	2366540483.00	2490887031.00
Other Specific Operations	0.00	44521644.00
	<b>2366540483.00</b>	<b>2535408675.00</b>

### 3.7 Other income

Particulars	31/03/2021	31/03/2020
<b>Interest</b>		
FD Interest	2106795.00	1582535.00
Interest on Deposit with co.	0.00	32877.00
<b>Miscellaneous</b>		
Sales Promotion Incentive	0.00	22946016.00
	<b>2106795.00</b>	<b>24561428.00</b>

### 3.8 Purchases of Stock-in-Trade

Particulars	31/03/2021	31/03/2020
<b>Stock in Trade</b>		
PURCHASE	2305979474.00	2487184292.00
	<b>2305979474.00</b>	<b>2487184292.00</b>

3.9 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

Particulars	31/03/2021	31/03/2020
<b>Opening</b>		
Stock in Trade	79682799.00	102774055.00
	<b>79682799.00</b>	<b>102774055.00</b>
<b>Closing</b>		
Stock in Trade	87991709.00	79682799.00
	<b>87991709.00</b>	<b>79682799.00</b>
<b>Increase/Decrease</b>		
Stock in Trade	(8308910.00)	23091256.00
	<b>(8308910.00)</b>	<b>23091256.00</b>

Details of Changes in Inventory

Particulars	31/03/2021	31/03/2020
<b>Stock in Trade</b>		
Stock in Trade	(8308910.00)	23091256.00
	<b>(8308910.00)</b>	<b>23091256.00</b>

4.0 Employee benefits expense

Particulars	31/03/2021	31/03/2020
Salary, Wages & Bonus	11470797.00	13638836.00
	<b>11470797.00</b>	<b>13638836.00</b>

4.1 Finance costs

Particulars	31/03/2021	31/03/2020
<b>Interest Expenses</b>		
<b>Interest Expenses</b>		
BANK INTEREST	14391765.00	12594251.00
<b>Bank Charges</b>		
BANK CHARGE	821210.00	1532644.00
	<b>15212975.00</b>	<b>14126895.00</b>

4.2 Depreciation and amortization expense

Particulars	31/03/2021	31/03/2020
<b>Depreciation &amp; Amortization</b>		
Depreciation Tangible Assets	287720.00	172929.00
	<b>287720.00</b>	<b>172929.00</b>

4.3 Other expenses

Particulars	31/03/2021	31/03/2020
<b>Administrative and General Expenses</b>		
<b>Telephone Postage</b>		
Telephone Expenses	6725.00	4801.00
Postage Expenses	0.00	350.00
Printing Stationery	68523.00	75216.00
<b>Rent Rates And taxes</b>		
Rent	347449.00	277000.00
Municipal Tax	68940.00	88539.00
Professional Tax	10958.00	11300.00
Interest on TDS	21399.00	0.00
Auditors Remuneration	0.00	50000.00
<b>Managerial Remuneration</b>		
Salary To Director	5700000.00	1200000.00
<b>Repairs Maintenance Expenses</b>		
Plant Machinery	15738.00	0.00
Repair and Maintenance	1640872.00	15400.00
Vehicle Repairing	7677.00	58436.00





Computer Repairing	0.00	55047.00
Electricity Expenses	127476.00	102832.00
Travelling Conveyance	12164.00	45664.00
<b>Legal and Professional Charges</b>		
Legal Expenses	700048.00	267383.00
Insurance Expenses	417520.00	340371.00
<b>Vehicle Running Expenses</b>		
Fuel	109115.00	97543.00
<b>Registration and Filing Fees</b>		
ROC EXPENSES	1870.00	0.00
<b>Other Administrative and General Expenses</b>		
Internet Expense	23729.00	3294.00
Office Expenses	354915.00	960554.00
Packing Material Expenses	374243.00	7500.00
Miscellaneous Expenses	52698.00	8349.00
Food & Stay Expenses	0.00	1191.00
<b>Selling Distribution Expenses</b>		
Advertising Promotional Expenses	111000.00	110000.00
<b>Transportation Distribution Expenses</b>		
Transportation	612506.00	1166857.00
<b>Other Selling Distribution Expenses</b>		
DISCOUNT	3500.00	0.00
INCENTIVE AND DISCOUNT ON SALES	11343818.00	0.00
<b>Write off Assets and Liabilities</b>		
<b>Sundry Expenses Written Off</b>		
Preliminary Expenses Written off	5012.00	5012.00
<b>Other Expenses</b>		
Long Term Loss on Sale of Equity Shares	100000.00	0.00
	<b>22237895.00</b>	<b>4952639.00</b>

#### 4.4 Tax expense

In `

Particulars	31/03/2021	31/03/2020
<b>Current tax</b>		
Current Tax	6054175.00	3000000.00
Advance Tax	0.00	1050000.00
<b>Deferred tax</b>		
DEFFERED TAX	63091.00	(3400.00)
	<b>6117266.00</b>	<b>4046600.00</b>

#### 4.5 Earnings per equity share

In `

Particulars	31/03/2021	31/03/2020
<b>Earnings Per Equity Share</b>		
<b>Basic</b>		
Basic EPS Before Extra Ordinary Item	3.15	2.56
<b>Diluted</b>		
Diluted EPS Before Extra Ordinary Item	3.15	2.56
<b>Number of Shares used in computing EPS</b>		
Basic	4990000	4990000
Diluted	4990000	4990000

In terms of our attached report of even date  
For ASLOT AND ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN : 0146025W



ISHAN ASLOT  
(PROPRIETOR)  
UDIN-21180986AAAACU2857  
Place : SURAT

Date : 25/09/2021

For HP TELECOM INDIA PRIVATE LIMITED

VIJAY LALSING YADAV  
(DIRECTOR)  
(DIN : 01990164)

SEEMA VIJAY YADAV  
(DIRECTOR)  
(DIN : 02008064)

## Accounting Polices & Notes on Accounts

1. The accounts are prepared on historical cost basis and as a going concern. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles.
2. Fixed Assets are valued at cost less depreciation. The depreciation has been calculated at the rates provided as per the Companies Act, 2013. No depreciation has been taken on the value of land.
3. Closing Stock of the company has been valued at cost price or NRV whichever is lower. It is valued, verified and certified by management of company.
4. Revenue/Income and Expenses are accounted for on Mercantile Basis but some expenses due to their peculiar nature are accounted for on cash basis.
5. The figures for the previous year have been rearranged and regrouped wherever considered necessary.
6. There are no prior period or extra ordinary expenses debited to Profit & Loss account.
7. Balances of Debtors, Creditors and Unsecured Loans are subject to confirmation.
8. Final Accounts has been prepared on Going Concern assumption.
9. The financial statement are the responsibility of the management, our responsibility is to express an opinion on the given financial statement, which is as per our audit report.
10. We have conducted the audit in accordance with auditing standard generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis evidence, supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis of our opinion.
11. This is the first year under audit with us, hence the opening balances are subject to the last year audited financial statement.





B) DISCLOSURE OF MANDATORY ACCOUNTING STANDARDS:-

1. Basis of Accounting:-

The financial statements of the concern are prepared under the historical cost convention and in accordance with the applicable accounting standards. The concern follows mercantile system of accounting and recognizes income and expenditure on accrual basis except those with significant uncertainties. The concern has followed exclusive method of accounting i.e. sales, purchases, stock are net of taxes.

2. Inventories:-

Inventories are valued at cost or net realizable value whichever is lower & has followed FIFO method of valuation.

3. Fixed Assets:-

Fixed assets are stated at cost of acquisition. All costs relating to the acquisition and installation of fixed assets are capitalized and include borrowing costs directly attributable to acquisition of fixed assets.

4. Depreciation:

Depreciation on fixed assets is provided on WDV basis at the rate specified as per Companies Act, 2013.

5. Investment:-

The investments, if any, are stated at cost of acquisition. In case of fixed deposits with bank, fixed deposits are stated at cost and accrued interest on it, if any.



6. Gratuity & Retirement Benefits:-

As informed by the assessee, no provisions have been made for retirement benefits such as gratuity, pension, provident fund etc. payable to the employee, if any.

7. Foreign Currency Transaction:-

There is no foreign currency transaction in the books of the accounts of the company.

**8. Contingent Liabilities:-**

As informed by the management, there are no any liabilities which are contingent in nature, no provisions for has been made for contingent liabilities.

**For HP TELECOM INDIA PRIVATE LIMITED**

  
**VIJAY LALSING YADAV**  
**DIRECTOR**  
**(DIN : 01990164)**

**Place : SURAT**  
**Date : 25/09/2021**

**For ASLOT AND ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

  
**ISHAN ASLOT**  
**PLOT NO 9-B, GROUND FLOOR, WEST SIDE,**  
**VISHWAKARMA SOCIETY, MAJURA GATE,**  
**SURAT-395002 GUJARAT**

