

MEGAMIC ELECTRONICS PRIVATE LIMITED

CIN:U74900KA2015PTC083384

C21-A, C-Block, 2nd Floor, Brigade MM., K.R Road,
Jayanagar 7th Block, Bengaluru, Karnataka 560070

Balance Sheet As At

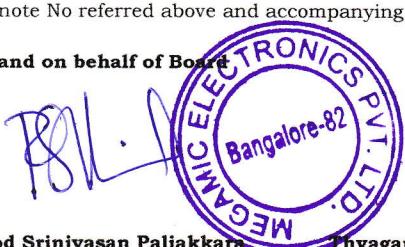
(All amounts in ₹)

Particulars	Note No	31-Mar-20	31-Mar-19
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital	1	10,00,000	10,00,000
(b) Reserve and surplus	2	(59,718)	2,70,859
(c) Money received against share warrants		-	-
2. Share application money pending allotment			
3. Non-current liabilities			
(a) Long-term borrowings	3	50,51,000	18,50,000
(b) Deferred tax liabilities (net)	4	-	5,214
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
4. Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(i) Total outstandings dues of micro enterprises and small enterprises	5	-	-
(ii) Total Outstandings dues of creditors other than micro enterprises and small enterprises		8,43,326	5,63,758
(c) Other current liabilities	6	20,48,823	19,21,194
(d) Short-term provisions	7	7,50,165	2,32,535
TOTAL		96,33,596	58,43,560
II. ASSETS			
1. Non-current assets			
(a) Property Plant & Equipment			
(i) Tangible assets	8a	4,88,858	2,00,505
(ii) Intangible assets	8b	15,701	17,870
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)	4	16,877	-
(d) Long-term loans and advances	9	5,51,770	1,90,000
(e) Other non-current assets		-	-
2. Current assets			
(a) Current investments		-	-
(b) Inventories	10	22,40,000	-
(c) Trade receivables	11	59,55,922	45,84,026
(d) Cash and cash equivalents	12	43,214	3,29,232
(e) Short-term loans and advances	13	3,21,254	5,21,927
TOTAL		96,33,596	58,43,560

Accompanying Notes Forming part of Financial Statements 21

The note No referred above and accompanying Notes thereon, form an integral part of the Accounts

For and on behalf of Board



Vinod Srinivasan Paliakkara

Managing Director
DIN:7291052

Place: Bangalore
Date: 28th Aug 2020

Naidu

Hyagaraju Subramanyam Naidu

Director
DIN:7291085

Place: Bangalore
Date: 28th Aug 2020

For HVJ & ASSOCIATES

Chartered Accountants
FRN 011440S



CA Chittaranjan G Gokhale

Partner
M No. 231458

Place: Bangalore
Date: 28th Aug 2020

G. Gokhale



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Statement Of Profit And Loss For The Year Ended

(All amounts in ₹)

Particulars	Note No	31-Mar-20	31-Mar-19
I. Revenue from operations	14	1,25,49,109	1,00,16,772
II. Other income	15	10,201	50,223
III. Total revenue (I + II)		1,25,59,310	1,00,66,995
IV. Expenses			
Cost of materials consumed		-	
Purchases of Stock -in-Trade	16	73,68,425	34,53,329
Changes in inventories	17	(22,40,000)	-
Employee Benefits Expense	18	52,74,225	34,73,093
Finance Costs	19	77,579	-
Depreciation and amortization Expense	8	95,482	48,483
Other expenses	20	23,36,267	18,31,235
Total expenses		1,29,11,978	88,06,140
V. Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)		(3,52,668)	12,60,855
VI. Exceptional items		-	
VII. Profit/(Loss) before extraordinary items and tax (V-VI)		(3,52,668)	12,60,855
VIII. Extraordinary Items		-	
IX. Profit/(Loss) before tax (VII-VIII)		(3,52,668)	12,60,855
X. Tax expense:			
(1) Current tax		-	2,05,032
(2) Deferred tax		(22,091)	1,850
XI. Profit/(Loss) for the period from continuing operations (IX-X)		(3,30,577)	10,53,973
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit (Loss) for the period (XI+ XIV)		(3,30,577)	10,53,973
XVI. Earnings per equity share:			
Face Value per share		10	10
No. of shares		100000	100000
(1) Basic		(3.31)	10.54
(2) Diluted		(3.31)	10.54

Accompanying Notes Forming part of Financial Statements

21

The note No referred above and accompanying Notes thereon, form an integral part of the Accounts

For and on behalf of Board



Vinod Srinivasan Palakkara
Managing Director
DIN:7291052

Thyagaraju Subramanyam Naidu
Director
DIN:7291085

Place: Bangalore
Date: 28th Aug 2020

For HVJ & ASSOCIATES

Chartered Accountants
FRN 011440S



CA Chittaranjan G Gokhale
Partner
M No. 231458

Place: Bangalore
Date: 28th Aug 2020



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Statement of changes in equity for the year ended 31st March 2020

	Share capital ₹	Retained earnings ₹	Revaluation Surplus ₹	Total equity ₹
Balance at 1st April 2018	10,00,000	(7,83,114)		2,16,886
Changes in accounting policy	-	-	-	-
Restated balance	10,00,000	(7,83,114)	-	2,16,886
Changes in equity for the year 2018-19				
Issue of share capital	-	-	-	-
Dividends	-	-	-	-
Income for the year	-	10,53,973	-	10,53,973
Revaluation gain	-	-	-	-
Balance at 31st March 2019	10,00,000	2,70,859	-	12,70,859
Changes in equity for 2019-20				
Issue of share capital	-	-	-	-
Dividends	-	-	-	-
Income for the year	-	(3,30,577)	-	(3,30,577)
Revaluation gain	-	-	-	-
Balance at 31st March 2020	10,00,000	(59,718)	-	9,40,282



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Notes forming part of Balance Sheet

(All amounts in ₹)

1.) Share Capital

Particulars	Note No	31-Mar-20	31-Mar-19
1. Share Capital	A		
Authorized share capital (1,00,000 shares of Rs.10 Each)		10,00,000	10,00,000
Issued Share Capital (1,00,000 shares of Rs.10 Each)		10,00,000	10,00,000
Subscribed and fully Paid up (1,00,000 shares of Rs.10 Each)		10,00,000	10,00,000
Subscribed and not fully Paid up		-	-
Less: Calls unpaid		-	-
Add: Forfeited Shares		-	-

A. Share Capital

(a) Reconciliation of number of shares outstanding at beginning & end of the reporting period.

Particulars	Outstanding as at beginning of the Reporting Period	Allotment/(Buy back) during the period	Outstanding as at end of the Reporting Period
Share Capital	1,00,000	-	1,00,000
	1,00,000	-	1,00,000

(b) Details of share holding more than 5% Equity Shares in the company.

Name of the shareholders	No of shares	% held as at 31-Mar-20	% held as at 31-Mar-19
Mr. Vinod Srinivasan Pallakkara	24,500	24.50%	50%
Mr. Thyagaraju Subramanyam Naidu	24,500	24.50%	50%
Sun Edison Infrastructure Limited	51,000	51.00%	-
TOTAL	1,00,000	100%	100%

*** Note:**

- The company has not reserved any shares for issue under options and contracts/commitments for the sale of shares/disinvestment;
- For the period of five years immediately preceding the date as at which the Balance Sheet is prepared:

A) The company has not made any allotment of fully paid up equity shares for the following:

- In pursuant to contract(s) without payment being received in cash.
- By way of bonus shares

B) The company has not bought back any shares during the said period.

2.) Reserves & Surplus

Particulars	31-Mar-20	31-Mar-19
Surplus/(Deficit) - Balance in Statement of Profit & Loss		
Opening Balance	2,70,859	(7,83,114)
Current year Profit/(Loss)	(3,30,577)	10,53,973
Closing Balance	(59,718)	2,70,859



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Notes forming part of Balance Sheet

(All amounts in ₹)

3.) Long Term Borrowings

Particulars	31-Mar-20	31-Mar-19
Loans and advances from related parties		
Vinod Srinivasan Paliakkara	18,50,000	18,50,000
Sunedison Private Limited	32,01,000	-
	50,51,000	18,50,000

4.) Deferred Tax Asset/Liability

Particulars	31-Mar-20	31-Mar-19
WDV as per Books	5,04,559	2,18,375
WDV as per IT Act	4,73,047	1,97,320
Difference	31,512	21,055
Def Tax (Assets)/ Liabilities	8,193	5,474
Others:		
Section 35D : Preliminary Expenses	1,000	1,000
Dis allowances U/s sec 40 (a) (ia)	95,423	-
Allowable as per sec 40(a)(ia)	-	-
Difference	(96,423)	(1,000)
Def Tax (Assets)/ Liabilities	(25,070)	(260)
Total Def Tax (Assets)/ Liabilities	(16,877)	5,214

5.) Trade Payables

Particulars	31-Mar-20	31-Mar-19
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total Outstanding dues of creditors other than micro enterprises and small enterprises	8,43,326	5,63,758
	8,43,326	5,63,758

6.) Other Current Liabilities

Particulars	31-Mar-20	31-Mar-19
Advance from Customers	10,77,294	5,34,200
Creditors for Expenses	7,45,254	11,42,965
Statutory Dues Payable	2,26,275	2,44,029
	20,48,823	19,21,194

7.) Short Term Provisions

Particulars	31-Mar-20	31-Mar-19
Provision for Income tax FY 2018-19	-	2,32,535
Director Remuneration Payable	6,80,344	-
Interest Payable on Loan	69,821	-
	7,50,165	2,32,535



MEGAMIC ELECTRONICS PRIVATE LIMITED

Notes forming part of Balance Sheet

Previous Year											
Tangible Assets	1,85,651	1,11,765			2,97,416	50,596	46,315		96,911	1,35,055	2,00,505
Intangible Assets	21,690				21,690	1,652	2,168		3,820	20,038	17,870



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Notes forming part of Balance Sheet

(All amounts in ₹)

9.) Long Term Loans & Advances

Particulars	31-Mar-20	31-Mar-19
Security Deposits		
Secured, considered good		
Rent Deposit	5,51,770	1,90,000
	5,51,770	1,90,000

10.) Inventory

Particulars	31-Mar-20	31-Mar-19
Stock in Trade	22,40,000	
	22,40,000	-

11.) Trade Receivables

Particulars	31-Mar-20	31-Mar-19
Outstanding more than 6 months		
Unsecured, considered good	14,87,984	15,17,431
Others		
Unsecured, considered good	44,67,938	30,66,595
	59,55,922	45,84,026

12.) Cash and Cash Eqvivalents

Particulars	31-Mar-20	31-Mar-19
a) Balances with banks		
Kotak Mahindra Bank-7436	28,421	1,79,069
State Bank of India 2470	14,793	1,50,163
b) Cash on hand		
Cash on Hand	-	-
	43,214	3,29,232

13.) Short-term Loans and Advances

Particulars	31-Mar-20	31-Mar-19
TDS Receivable for FY 2019-2020	1,49,213	-
TDS Receivable - FY 2018-19	-	2,84,314
Advance Tax - FY 2018-19	-	1,75,000
MAT Credit- FY 2018-19	27,503	27,503
Other Advances	-	3,000
Advance to Suppliers	1,27,326	12,800
Prepaid Expenses	17,212	19,310
	3,21,254	5,21,927



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Notes forming part of statement of Profit and Loss

(All amounts in ₹)

14.) Revenue From Operations

Particulars	31-Mar-20	31-Mar-19
Sale of products	1,03,38,564	65,15,326
Sale of Services	22,10,545	35,01,446
	1,25,49,109	1,00,16,772

15.) Other Income

Particulars	31-Mar-20	31-Mar-19
Discount received	-	354
Interest received on IT Refund	10,201	460
No longer Payable	-	49,409
	10,201	50,223

16.) Purchases of Stock In Trade

Particulars	31-Mar-20	31-Mar-19
Purchases	66,20,720	28,62,018
Direct Expenses	7,47,705	5,91,311
	73,68,425	34,53,329

17.) Changes in inventories

Particulars	31-Mar-20	31-Mar-19
Opening Stock of finished goods	-	-
Less: Closing Stock of finished goods	22,40,000	-
	(22,40,000)	-

18.) Employee Benefit Expense

Particulars	31-Mar-20	31-Mar-19
Salaries & Wages	51,36,417	33,39,100
Contribution to Provident & Other Funds	17,237	-
Staff welfare Expenses	1,20,571	1,33,993
	52,74,225	34,73,093

19.) Finance Costs

Particulars	31-Mar-20	31-Mar-19
Interest on Loan (<i>Sunedison Private Limited</i>)	77,579	-
	77,579	-



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Notes forming part of statement of Profit and Loss

(All amounts in ₹)

20.) Other Expenses

Particulars	31-Mar-20	31-Mar-19
App Development Charges	-	2,30,904
Bank Charges	12,086	3,723
Foreign Exchange Gain/Loss	11,230	-
Office Maintenance	2,44,909	1,19,999
Payments to Auditors		
- for Statutory Audit	65,000	35,000
- for Taxation Matters	-	12,500
Postage & Courier Charges	1,34,793	61,743
Power and Fuel	42,643	38,033
Printing and Stationary	5,616	5,176
Professional Fees	2,73,200	1,70,650
Rates & Taxes	72,343	37,733
Rent	4,50,132	2,45,306
Subscription & Website maintenance charges	2,25,984	85,031
Telephone Charges	1,63,976	31,036
Travelling Expenses	6,34,357	7,54,401
	23,36,267	18,31,235

