

ERC TECHNOLOGY PRIVATE LIMITED
32, K. L. SAIGAL SARANI OLD NO. 740A, BLOCK - P, NEW ALIPORE, 2ND FLOOR,
KOLKATA 700053
CIN: U74140WB2010PTC141676

BOARD'S REPORT

**TO THE MEMBERS OF
ERC TECHNOLOGY PRIVATE LIMITED
(Earlier known as ERC CONSULTANCY PRIVATE LIMITED)**

Your Directors take pleasure in presenting the Annual Report together with the audited financial statements for the year ended on 31st March 2022.

1. MEETINGS OF THE BOARD OF DIRECTORS

During the year under review, 4 (Four) Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

2. DIRECTOR'S RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanation obtained by them, your Directors make the following statements in term of Section 134(5) of the Companies Act, 2013:

- a. that in the preparation of the annual financial statements for the year ended March 31, 2022, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. that such accounting policies as mentioned in Note 1 of the Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2022 and of the profit of the Company for the year ended on that date;
- c. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the annual financial statements have been prepared on a going concern basis;
- e. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

3. 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

M/s R. Das & Associates have been appointed as Statutory auditors on 11th March, 2021 for the year 2020-21 and their appointment has been approved in Extra- Ordinary General Meeting held on 5th April, 2021 for the year 2020-21. The Auditor has been re-appointed for five financial years from 2021-22 to 2025-26 in Annual General Meeting held on 30.11.2021. The Auditors have declared that in the course of the performance of duties as auditor it has not come across any offence of fraud involving any amount or amounts committed in the company by its officers or employees.

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4. EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE AUDITOR IN HIS REPORT

During the year, Company has not received any qualification, reservation or adverse remark or disclaimer made by the auditor in his report.

5. FINANCIAL HIGHLIGHTS, RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

	For the year ended on 31st March 2022 (Rs.)	For the year ended on 31st March 2021 (Rs.)
Revenue from Operations (Gross)	1,86,10,200	83,90,080
Total Revenue	1,87,90,400	83,94,800
Profit/loss before Tax	5,71,090	5,13,190
Tax Expenses	(5,270)	(5,010)
Profit/loss after tax for the year	5,76,360	5,18,200
Surplus as per last financial year	(26,15,560)	(31,33,770)
Profit available for appropriation	(20,39,200)	(26,15,560)
Appropriations:		
Securities Premium Account	57,94,260	57,94,260
Fixed Assets amortised during the year	0	0
Tax Adjustments for earlier years	0	0
Net Surplus/(loss)	37,55,060	31,78,700

Income for the year was Rs.1.86 Crores as compared to 83.90 Lakhs in previous year. The Company earned a profit of Rs. 5.76 lacs as compared to a profit of Rs. 5.18Lacs during last financial year.

6. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT

No material changes have been occurred during the financial year.

7. CHANGE IN DIRECTORSHIP DURING THE YEAR

There was no change in the directorship of the Company.

8. SIGNIFICANT AND MATERIAL ORDERS PASSEDBY REGULATORS OR COURTS OR TRIBUNALS

There are no significant and material orders passed by the regulators or courts or tribunals that would impact the going concern status of the Company or its future operations.

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9. RELATED PARTY TRANSACTIONS

No Transactions with Related Parties entered into.

10. ACKNOWLEDGEMENTS

The Directors place on record their sincere appreciation to all the stake holders and the employees of the Company for their unstinted commitment and continued contribution to the Company.

On behalf of the Board of Directors of
ERC TECHNOLOGY PRIVATE LIMITED

ERC Technology Pvt. Ltd.

M. S. Goenka

Director

MADHUSUDAN GOENKA

(DIN:00146365)

ERC Technology Pvt. Ltd.

Pratik Mukherjee

Director

PRATIK MUKHERJEE

(DIN: 07280719)

Kolkata

06th September, 2022

ERC TECHNOLOGY PRIVATE LIMITED
32, K.L.Saigal Sarani, Kolkata - 700053

PAN : AACCE3146J

Assessment Year : 2022-23

Computation of Income			
Income from Business			
Net Profit / (Loss) as per Statement of Profit & Loss			5,71,088
Add: Depreciation as per Companies Act, 2013			4,17,861
			9,88,949
Less: Depreciation as per Rule 5 of Income Tax Rules, 1962			3,97,585
			5,91,363
	Gross Total Income		5,91,363
Less: Brought forward Loss of A.Y.2018-19 Adjusted			5,91,363
			NIL
	Net Taxable Income		NIL
	Round Off u/s 288A		NIL
Computation of Tax Payable			
Tax Payable			NIL
Add: Health & Education Cess Payable @4%			NIL
Total Tax & Education Cess Payable			NIL
Less: Tax paid as per Form No. 26AS			7,95,969
			(7,95,969)
	Tax Refundable		

Calculation of Book Profit u/s 115JB			
Net Profit as per Statement of Profit & Loss			5,71,088
Less: Unabsorbed Depreciation or Brought Forward loss whichever is less			5,71,088
			NIL
			NIL
			NIL
			7,95,969
			(7,95,969)

TDS to be carried forward for F.Y.2022-23, since the service has been provided & invoiced in the FY 2021-22	40,000.00
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ERC Technology Pvt. Ltd.

Pratik Mukherjee

Director

ERC Technology Pvt. Ltd.

H. S. Saha

Director

Assessment Years	Date of Filing Returns	Business Loss B/F	Business Loss for the year	Business Loss Adjusted during the Year	Business Loss C/F	Unabsorbed Depreciation B/F	Unabsorbed Depreciation Adjusted during the Year	Unabsorbed Depreciation C/F
2018-19	26-09-2018	12,99,353.00	-	5,91,363	7,07,990	4,07,907.00	-	4,07,907.00
2019-20	26-08-2019	14,99,334.00	-	-	14,99,334	3,97,920.00	-	3,97,920.00
2020-21	22-01-2021	18,79,686.00	-	-	18,79,686	3,86,203.00	-	3,86,203.00
Total		46,78,373.00	-	5,91,363.25	40,87,009.75	11,92,030.00	-	11,92,030.00

Statement of Brought Forward Business Losses & Unabsorbed Depreciation as per Companies Act, 2013

Assessment Years	Date of Filing Returns	Business Loss B/F	Business Loss for the year	Business Loss Adjusted during the Year	Unabsorbed Depreciation for the year	Unabsorbed Depreciation Adjusted during the Year	Unabsorbed Depreciation C/F
2018-19	26-09-2018	-	16,99,471.00	-	5,51,260.00	5,51,260	-
2019-20	26-08-2019	-	1,26,734.00	-	4,71,167.00	19,828	4,51,339.00
2020-21	22-01-2021	-	3,41,485.00	-	4,25,070.00	-	4,25,070.00
Total		-	21,67,690.00	-	14,47,497.00	5,71,088.00	8,76,409.00

ERC Technology Pvt. Ltd.

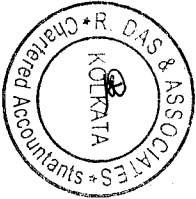
Rudra Mahapatra

Director

ERC Technology Pvt. Ltd.

K. S. Panda

Director



ERC TECHNOLOGY PRIVATE LIMITED
32, K.L.Saigal Sarani, Kolkata - 700053
Assessment Year: 2022-2023

Depreciation of Fixed Assets as per Rule 5 of the Income Tax Rules, 1962

Annexure - A

Particulars	Amount(Rs.)	Amount(Rs.)
Office Equipment (APL A/C)	3,02,989.00	
Less : Depreciation @15% p.a.	45,448.35	45,448.35
WDV as on 31.03.2022	2,57,540.65	
Computer (APL A/C)	1,05,531.00	
Add: Addition during the first half of the year	54,213.00	
Add: Addition during the second half of the year	30,375.00	
Less : Depreciation @40% p.a.	69,972.60	69,972.60
W.D.V. as on 31.03.2022	1,20,146.40	
Office Furniture (APL A/C)	4,58,185.00	
Less : Depreciation @10% p.a.	45,818.50	45,818.50
W.D.V. as on 31.03.2022	4,12,366.50	
Electric Installations (APL A/C)	1,02,010.00	
Less : Depreciation @10% p.a.	10,201.00	10,201.00
W.D.V. as on 31.03.2022	91,809.00	
Mobile Phone		
Add: Addition during the first half of the year	15,254.00	
Less : Depreciation @15% p.a.	2,288.10	2,288.10
W.D.V. as on 31.03.2022	12,965.90	
Office Premises (APL A/C)	44,77,135.00	
Less : Depreciation @5% p.a.	2,23,856.75	2,23,856.75
W.D.V. as on 31.03.2022	42,53,278.25	
Total Depreciation allowable as per Rule 5		3,97,585.30

ERC Technology Pvt. Ltd.

Pratibha Mukherjee

Director



ERC Technology Pvt. Ltd.

H. S. Das

Director

Independent Auditor's Report

To,
The Members of **M/s. ERC Technology Private Limited**

Report on the Audit of the Financial Statements

Opinion

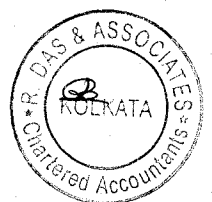
We have audited the financial statements of the M/s. **ERC Technology Private Limited ("The Company")**, which comprise of the Balance Sheet as at 31st March, 2022 and the Statement of Profit & Loss for the year ended on that date and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "The financial statement").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- (i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2022; and
- (ii) In the case of the Statement of Profit and Loss, of the Profit for the year ended on 31st March, 2022.

Basis for Opinion

We have conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) as specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the



audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

“Information other than the Financial Statements and Auditor’s Report thereon”

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

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

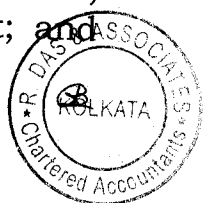
In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially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

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

Responsibilities of Management and Those charged with Governance for the Financial Statements

The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of the financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and



design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

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:

- 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.



- 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls since pursuant to exemption given to Private Companies vide Notification dated 13th June, 2017, the said reporting is not applicable to the Company.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern
- Evaluate the overall presentation, structure and content of the 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.

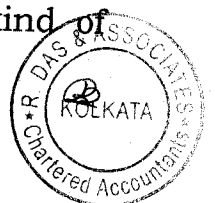
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order'), the order issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, no Annexure on the matters specified in paragraph 3 and 4 of the Order is annexed herewith, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company.
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.
 - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014;



- e) On the basis of the written representations received from the Directors, as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- f) Since the Company's turnover as per audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide MCA notification No. G.S.R. 583 (E) dated June 13, 2017
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended. In our opinion, the provisions of section 197 read with Schedule V of the Act is not applicable to Private Company hence we are not required to comment upon the same.
- h) With respect to the others matters to be included in the Auditor's Report in accordance with the requirements 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.
- iv) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of



funds) by the company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

v. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Part ("Ultimate Beneficiary") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

vii) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

For R. Das & Associates
Chartered Accountants
Firm Registration No. 0318161E



(C.A. Rip Das)

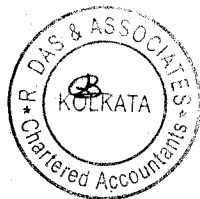
Proprietor

Membership No. FCA 053912

UDIN: 22053912BCBYGS4311

Place: Kolkata

Date: 6th September, 2022



ERC TECHNOLOGY PRIVATE LIMITED
CIN: U74140WB2010PTC141676
BALANCE SHEET AS AT 31ST MARCH, 2022

(Rs in thousands)

Sr. No	Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
I. EQUITY AND LIABILITIES				
Shareholders' Funds				
	i) Share Capital	2	1,045.71	1,045.71
	ii) Reserves and Surplus	3	3,755.06	3,178.70
Non-Current Liabilities				
	i) Long Term Borrowings		-	-
	iii) Long Term Provisions		-	-
Current Liabilities				
	i) Short Term Borrowings		-	-
	ii) Trade Payables	4	3,524.97	3,177.90
	iii) Other Current Liabilities	5	3,736.41	1,806.62
	iv) Short-Term Provisions	6	-	1.86
	v) Deferred Tax Liabilities (Net)		-	-
Total Equity & Liabilities			12,062.15	9,210.80
II. ASSETS				
Non-Current Assets				
	i) <u>Property Plant & Equipment</u>	7	4,719.91	5,037.93
	(a) Tangible Assets		-	-
	(b) Intangible Assets		-	-
	(c) Capital Work -In-Progress		-	-
	ii) Long Term Loans and Advances		-	-
	iii) Non current Investment		-	-
	iv) Deferred Tax Assets (Net)		111.33	106.06
	v). Other Non Current Assets	8	350.79	350.79
Current Assets				
	i) Current Investments		-	-
	ii) Inventories		245.52	-
	iii) Trade Receivables	9	3,357.34	2,689.19
	iv) Cash and Bank Balances	10	2,420.50	611.78
	v) Short - Term Loans and Advances	11	855.97	380.20
	vi) Other Current Assets	12	0.79	34.86
Total Assets			12,062.15	9,210.80
Significant Accounting Policies		1		

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

As per our audit report of even date annexed hereto

For, R. DAS & ASSOCIATES

For and on behalf of Board of Directors

Chartered Accountants

FRN No.318161E


(RIP DAS)

Proprietor


M. No. FCA 053912

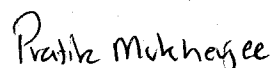
Date: 6th September, 2022

Place: Kolkata

UDIN: 22053912BCBYGS4311




(Madhusudan Goenka)
DIN- 00146365
Director


(Pratik Mukherjee)
DIN- 07280719
Director

ERC TECHNOLOGY PRIVATE LIMITED

CIN: U74140WB2010PTC141676

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

		(Rs in thousands)		
Sl. No.	Particulars	Note No.	For the year ended 31st March, 2022	For the year ended 31st March, 2021
(1)	Revenue from operations	13	18,610.20	8,390.08
(2)	Other Income	14	180.20	4.71
(3)	Total Income (1+2)		18,790.40	8,394.80
(4)	Expenses:			
	Cost of Raw Materials Consumed		-	-
	Purchase of Stock -in -Trade	15	2,397.55	1,010.00
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	16	(245.52)	-
	Employee Benefit Expense	17	8,731.19	4,263.27
	Finance Costs	18	19.04	6.24
	Depreciation and Amortization Expense	19	417.86	398.26
	Other expenses	20	6,899.19	2,203.83
	Total Expenses		18,219.31	7,881.60
(5)	Profit before exceptional and extraordinary items and tax (3 - 4)		571.09	513.19
(6)	Exceptional Items		-	-
(7)	Profit before extraordinary items and tax (5 - 6)		571.09	513.19
(8)	Extraordinary Items		-	-
(9)	Profit before tax (7 - 8)		571.09	513.19
(10)	Tax expense:			
	(a) Current Tax		-	-
	(b) Deferred tax		(5.27)	(5.01)
	(c) Earlier Year Taxes		-	-
(11)	Profit/(Loss) for the year from continuing operations (9 - 10)		576.36	518.20
(12)	Earning per equity share:			
	(a) Basic		5.51	4.96
	(b) Diluted		5.51	4.96
Significant Accounting Policies		1		

The notes referred to above form an integral part of the Statement of Profit & Loss

For, R. DAS & ASSOCIATES

Chartered Accountants

FRN No.318161E


 (RIP DAS)

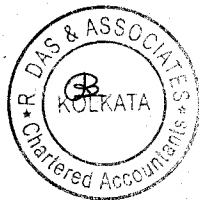
Proprietor

M. No. FCA 053912


Date: 6th September, 2022

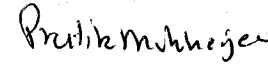
Place: Kolkata

UDIN: 22053912BCBYGS4311



For and on behalf of Board of Directors


 (Madhusudan Goenka)
 DIN- 00146365
 Director


 (Pratik Mukherjee)
 DIN- 07280719
 Director

k Fair valuation of Investment property

The company has not classified any property as Investment property, hence fair valuation of Investment property by a registered valuer as defined under Rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 does not arise.

l Revaluation of Property, Plant and Equipment and Right-of-Use Assets

The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) during the current reporting period and also reporting period and also for previous year's reporting period.

m Capital Work in Progress

The Company has no Capital Work in Progress (CWIP) as on 31st March, 2022.

n Details of Benami Property held: Additional Disclosure

The Company does not hold any Benami Property and hence there were no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 and the Rules made there under, hence no disclosure is required to be given as such.

o Wilful Defaulter

The Company has not been declared as willful defaulter as at the date of the balance sheet or on the date of approval of the financial statements, hence no disclosure is required as such.

p Relationship with Struck off Companies

The Company does not have any transactions with Companies which are struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956, hence no disclosure is required as such

q Registration of Charges or Satisfaction with Registrar of Companies (ROC)

There are no charges against the companies which are yet to be registered or satisfaction yet to be registered with ROC beyond the statutory period, hence no disclosures are required as such

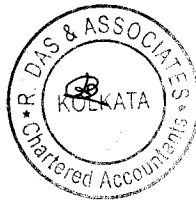
r Undisclosed Income

The Company does not have any undisclosed Income which was not recorded in the books of accounts and which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions. Also the Company does not have previously unrecorded income and related assets which were required to be properly recorded in the books of accounts during the year

ERC Technology Pvt. Ltd.

Pratibha Mukherjee

Director



ERC Technology Pvt. Ltd.

H. S. Sen

Director

ERC TECHNOLOGY PRIVATE LIMITED

Notes annexed to and forming part of the financial statements as at 31st March, 2022

Note No:2

SHARE CAPITAL

(Rs in thousands.)

Sl. No	Particulars	As at 31st March, 2022	As at 31st March, 2021
1	Authorized Capital 1,50,000 Equity Shares of Rs.10/- each.	1,500.00	1,500.00
		1,500.00	1,500.00
2	Issued, Subscribed & Paid Up Capital 1,04,571 Nos of Equity Shares of Rs.10/- Each fully paid up in cash	1,045.71	1,045.71
	Total	1,045.71	1,045.71

Reconciliation of the shares outstanding at the beginning and the end of the reporting period

Sl. No	Particulars	As at 31st March, 2022		As at 31st March, 2021	
		No. of Shares	Amount (thousands)	No. of Shares	Amount (thousands)
1	Number of shares outstanding at the beginning of the period	104.57	1,045.71	104.57	1,045.71
2	Add: Shares issued during the year	-	-	-	-
3	Outstanding at the end of the Period	104.57	1,045.71	104.57	1,045.71

List of Shareholders holding more than 5% of Paid-up Equity Share Capital

Sl. No	Particulars	As at 31st March, 2022		As at 31st March, 2021	
		No. of Shares	% Holding	No. of Shares	% Holding
1	Madhusudan Goenka	49.61	47.44	49.61	47.44
2	Pradip Mukherjee	54.96	52.56	54.96	52.56
	Total	104.57	100.00	104.57	100.00

Details of Promoters holding Shares at the end of the Financial Year

Sl. No	Particulars	As at 31st March, 2022			As at 31st March, 2021		
		No. of Shares	% Holding	% Changes	No. of Shares	% Holding	% Changes
1	Madhusudan Goenka	49.61	47.44	-	49.61	47.44	-
2	Pradip Mukherjee	54.96	52.56	-	54.96	52.56	-

Aggregate no. of shares issued for consideration other than cash during the period of 5 years immediately preceding the reporting date:

Aggregate number of Equity Shares allotted as fully paid up pursuant to scheme of amalgamation without payment being made in cash	Nil
Aggregate number of Equity Shares allotted as fully paid up by way of Bonus Shares	Nil
Aggregate number of Equity Shares bought back	Nil

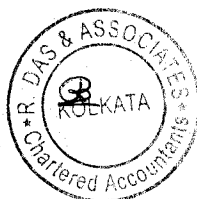
Terms / Rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs.10/- per Share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

ERC Technology Pvt. Ltd.

Pratik Mukherjee

Director



ERC Technology Pvt. Ltd.

h. s. s. s. s.

Director

ERC TECHNOLOGY PRIVATE LIMITED

Notes annexed to and forming part of the financial statements as at 31st March, 2022

Note No:3

RESERVES AND SURPLUS

Sl. No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
1	Securities Premium Account		5,794.26
2	Surplus in Statement of Profit and Loss	5,794.26	
	Profit / (Loss) brought forward	(2,615.56)	(3,133.77)
	Add: Profit / Loss for the year	576.36	518.20
	Closing Balance carried to Balance Sheet	(2,039.20)	(2,615.56)
	Closing Balance	3,755.06	3,178.70

Note No:4

TRADE PAYABLES

Sl. No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
1	<u>Annexure-1</u>		
	Trade payables for Creditors for goods / Services	3,524.97	3,177.90
	Total	3,524.97	3,177.90

Trade Payables ageing schedule

Outstanding for following periods from due date of payment

As at 31st March, 2022	MSME	Others	Disputed dues – MSME	Disputed dues – Others
Less Than 1 Year	-	3,524.97	-	-
1-2 Years	-	-	-	-
2-3 Years	-	-	-	-
More than 3 Years	-	-	-	-
Total	-	3,524.97	-	-

As at 31st March, 2021	MSME	Others	Disputed dues – MSME	Disputed dues – Others
Less Than 1 Year	-	3,177.90	-	-
1-2 Years	-	-	-	-
2-3 Years	-	-	-	-
More than 3 Years	-	-	-	-
Total	-	3,177.90	-	-

Note No:5

OTHER CURRENT LIABILITIES

Sl. No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
1	Staff dues payable	2,876.25	1,259.85
2	Statutory dues payable	660.16	532.77
3	Expenses payable	200.00	14.00
	Total	3,736.41	1,806.62

Note No:6

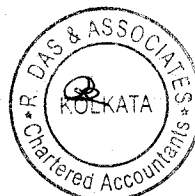
SHORT TERM PROVISION

Sl. No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
1	Provision for Income Tax of Earlier Years	-	1.86
	Total	-	1.86

ERC Technology Pvt. Ltd.

Pratik M. Chheda

Director



ERC Technology Pvt. Ltd.

H. S. Sen

Director

ERC TECHNOLOGY PRIVATE LIMITED

32, K.L. Saibal Sarani, Kolkata - 700053

Notes forming part of Balance Sheet as at 31st March, 2022

Fixed Asset (Tangible)	Gross Block			Depreciation Block			Net Block		Note - "7"	
	Name of the Asset	As at 01.04.2021	Addition during the year	Sales / Adj During the year	As at 31.03.2022	As at 01.04.2021	Depreciation for the year	Sales / Adj During the year		As at 31.03.2022
Office Premises	6,729.77	-	-47.79	6,681.98	2,062.86	224.94	-	2,287.80	4,394.17	4,666.90
Office Equipment	538.02	-	-	538.02	423.70	50.94	-	474.64	63.38	114.31
Computer	194.54	84.59	-	279.13	98.22	86.38	-	184.60	94.53	96.32
Office Furniture	756.27	-	47.79	804.06	631.62	44.65	-	676.28	127.78	124.65
Mobile Phone	-	15.25	-	15.25	-	1.70	-	1.70	13.56	-
Electric Installation	191.95	-	-	191.95	156.20	9.26	-	165.46	26.49	35.75
Current Year	8,410.54	99.84	-	8,510.38	3,372.61	417.86	-	3,790.47	4,719.91	5,037.93
Previous Year	8,215.66	194.88	-	8,410.54	2,974.35	398.26	-	3,372.61	5,037.93	5,241.31

ERC Technology Pvt. Ltd.

Pratik Mukherjee

Director

ERC Technology Pvt. Ltd.

H. S. Dey

Director



ERC TECHNOLOGY PRIVATE LIMITED
Notes annexed to and forming part of the financial statements as at 31st March, 2022

Note No:8

OTHER NON-CURRENT ASSETS

Sl. No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
1	MAT Credit Entitlement	128.71	128.71
2	Security Deposits - with government departments - with others	27.82	27.82
	Total	350.79	350.79

Note No:9

TRADE RECEIVABLES

Sl. No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
1	(Unsecured and considered good by management) Others	3,357.34	2,689.19
	Total	3,357.34	2,689.19

Trade Receivables ageing schedule

Outstanding for following periods from due date of payment

As at 31st March 2022	considered good		considered doubtful	
	Undisputed	Disputed	Undisputed	Disputed
Less Than 6 Months	3,357.34	-	-	-
6 months - 1 Year	-	-	-	-
1-2 Years	-	-	-	-
2-3 Years	-	-	-	-
More than 3 Years	-	-	-	-
Total	3,357.34	-	-	-

As at 31st March 2021	considered good		considered doubtful	
	Undisputed	Disputed	Undisputed	Disputed
Less Than 6 Months	2,689.19	-	-	-
6 months - 1 Year	-	-	-	-
1-2 Years	-	-	-	-
2-3 Years	-	-	-	-
More than 3 Years	-	-	-	-
Total	2,689.19	-	-	-

Note No:10

CASH & BANK BALANCES

Sl. No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
1	Cash-in-Hand	102.10	33.13
2	Balances with Banks in Current Account	2,318.40	578.65
	Total	2,420.50	611.78

Note No:11

SHORT TERM LOANS AND ADVANCES

Sl. No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
1	Advances to staffs, workers and others	20.00	11.76
2	Advance Income Tax (Net of provisions)	835.97	368.44
	Total	855.97	380.20

Note No:12

OTHER CURRENT ASSETS

Sl. No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
1	(Unsecured and considered good by management) Statutory Receivable	0.79	34.86
	Total	0.79	34.86

ERC Technology Pvt. Ltd.

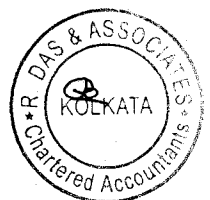
Pratik Mukherjee

Director

ERC Technology Pvt. Ltd.

H. S. Sene

Director



Note No:13

REVENUE FROM OPERATIONS

Sl. No.	Particulars	(Rs. In thousands)	
		For the year ended 31st March '22	For the year ended 31st March '21
A.	Consultancy Charges		
B.	Sale of Service	10,828.95	8,390.08
	Total	18,610.20	8,390.08

Note No:14

OTHER INCOME

Sl. No.	Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
1	Interest on Income Tax Refund		
2	Misc. Income	18.00	4.71
3	Sundry Balance Written Back	1.86	-
	Total	160.34	-
		180.20	4.71

Note No:15

PURCHASE STOCK IN TRADE

Sl. No.	Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
1	Purchase of Goods		
	TOTAL	2,397.55	1,010.00
		2,397.55	1,010.00

Note No:16

CHANGE IN INVENTORY

Sl. No.	Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
1	Closing Stock of Finished Goods		
	Total	245.52	-
		245.52	-

Note No:17

EMPLOYMENT BENEFIT EXPENSES

Sl. No.	Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
1	Salary & Bonus (Including Director's Remuneration)		
2	PF & EPF contribution	8,184.80	3,960.00
3	Staff Welfare	203.93	144.80
	Total	342.46	158.47
		8,731.19	4,263.27

Note No:18

FINANCE COST

Sl. No.	Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
1	Others		
	(i) Bank Charges		
	Total	19.04	6.24
		19.04	6.24

ERC Technology Pvt. Ltd.

Pratik Mukherjee
 Director

ERC Technology Pvt. Ltd.
K. S. Sen
 Director



ERC TECHNOLOGY PRIVATE LIMITED

Notes annexed to and forming part of the financial statements for the year 2021-22

Note No:19

DEPRECIATION AND AMORTIZATION EXPENSES

Sl. No.	Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
1	Depreciation	417.86	398.26
	Total	417.86	398.26

Note No:20

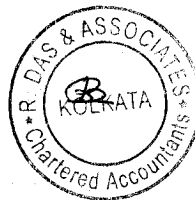
OTHER EXPENSES

Sl. No.	Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
1	Electrical Charges	87.57	93.22
2	Maintenance Charges	145.24	239.41
3	Legal and professional fees	3,960.55	340.30
4	Professional Tax	7.50	7.50
5	<u>Payment to auditors</u> - as Statutory Audit Fees	20.00	25.00
6	Transpotation Charges	7.94	-
7	Travelling & Conveyance Expenses	1,744.98	914.73
8	Other Expenditure	925.42	583.68
	Total	6,899.19	2,203.83

ERC Technology Pvt. Ltd.

Pratik Mukherjee

Director



ERC Technology Pvt. Ltd.

H. S. Sen

Director

ERC TECHNOLOGY PRIVATE LIMITED

Notes annexed to and forming part of the financial statements for the year 2021-22

Trade Payables

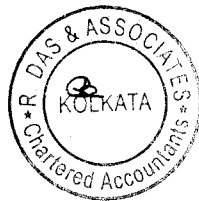
Annexure-1

Particulars	Figures as at end of 31.03.2022	Figures as at end of 31.03.2021
1's and 0's computer	7,58,130.50	38,468.00
29E Network	-	5,664.00
AMP Urban Facility Services P.L.	8,780.00	8,819.00
Arun Kumar Ghosh	-	37,000.00
Ashok Kumar Roychowdhury	6,384.00	18,188.00
Debasis Bandyopadhyay	48,000.00	-
Elite Services	9,613.00	-
Hillol Kumar Kundu	42,525.00	-
Jiangsu Castlet Enviro Co Ltd	70,680.00	-
Mescia Engineers	3,78,200.00	-
M K Enterprise	4,68,000.00	-
Bablu Mondal	-	21,082.00
Hiflyers	-	1,29,722.00
M. Rathi & Co, Company Secretary	-	14,548.00
Megatherm Electronics P.L.	-	1,60,336.00
Pradip Mukherjee	11,74,339.27	21,20,339.27
Pratik Mukherjee	1,56,446.32	1,08,446.32
R. Das & Associates	20,000.00	25,000.00
Sujay Pratim Bose	5,000.00	23,592.00
Vollkraft Engineers & Consultants Pvt. Ltd.	4,17,480.00	4,66,700.00
Subrata Kabiraj	(38,608.00)	-
Total	35,24,970	31,77,905

ERC Technology Pvt. Ltd.

Pratik mukherjee

Director



ERC Technology Pvt. Ltd.

h s saene

Director

ERC TECHNOLOGY PRIVATE LIMITED

Notes annexed to and forming part of the financial statements for the year 2021-22

Trade Payables

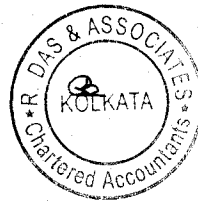
Annexure-1

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I's and O's computer	7,58,130.50	38,468.00
29E Network	-	5,664.00
AMP Urban Facility Services P.L.	8,780.00	8,819.00
Arun Kumar Ghosh	-	37,000.00
Ashok Kumar Roychowdhury	6,384.00	18,188.00
Debasis Bandyopadhyay	48,000.00	-
Elite Services	9,613.00	-
Hillol Kumar Kundu	42,525.00	-
Jiangsu Castlet Enviro Co Ltd	70,680.00	-
Mescia Engineers	3,78,200.00	-
M K Enterprise	4,68,000.00	-
Bablu Mondal	-	21,082.00
Hiflyers	-	1,29,722.00
M. Rathi & Co, Company Secretary	-	14,548.00
Megatherm Electronics P.L.	-	1,60,336.00
Pradip Mukherjee	11,74,339.27	21,20,339.27
Pratik Mukherjee	1,56,446.32	1,08,446.32
R. Das & Associates	20,000.00	25,000.00
Sujay Pratim Bose	5,000.00	23,592.00
Vollkraft Engineers & Consultants Pvt. Ltd.	4,17,480.00	4,66,700.00
Subrata Kabiraj	(38,608.00)	-
Total	35,24,970	31,77,905

ERC Technology Pvt. Ltd.

Pratik Mukherjee

Director



ERC Technology Pvt. Ltd.

h s sene

Director

(a) Key Management Persons

MADHUSUDAN GOENKA (Director)
PRADIP MUKHERJEE (Director)
PRATIK MUKHERJEE (Director)

(b) Relatives of Key management personnel (KMP)

NA

(c) Enterprises owned or significantly influenced by the KMP or their relative

AURO INDUSTRIES LIMITED
AURO IMPEX & CHEMICALS P LTD
AURO ELECTROPOWER PVT LTD
GREY ENGINEERING WORKS LTD
PP ELECTROFILTER ENGINEERING PVT LTD
TATANAGAR TRANSPORT CORPORATION LTD

Transaction with Related Parties	KMP	Enterprises Owned or Significantly Influenced By The KMP or Their Relatives	Remarks
Director remuneration to Pradip Mukherjee	24,00,000		
Director remuneration to Pratik Mukherjee	6,00,000		
Advance received from Pradip Mukherjee	11,74,339		
Advance received from Pratik Mukherjee	1,56,446		
Auro Electropower Pvt Ltd		2,50,000	Transaction during the year but no balance
Auro Industries Ltd		13,71,480	Transaction during the year but no balance

ERC Technology Pvt. Ltd.

Pratik Mukherjee
Director



ERC Technology Pvt. Ltd.

H. S. Das

Director