


Karia & Shah
Chartered Accountants

A1304/1305, Kailash Business Park,
Veer Savarkar Marg, Vikhroli Hiranandani Link Road,
Vikhroli (W) Mumbai-400079
State Name: Maharashtra, India
Tel No: 022 40068603
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Limited review report on Unaudited Quarterly Standalone Financial Results of
CHOKSI IMAGING LIMITED under Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulation, 2015

To,
The Board of Directors,
Choksi Imaging Ltd.,
Mumbai

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Choksi Imaging Limited ('the Company'), for the quarter ended 31.12.2022. ("the Statement") being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulation 2015, as amended ("Listing Regulations")
2. This Statement, which is the responsibility of the Company's management and approved by the Board Of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR KARIA & SHAH
Chartered Accountants
Firm's Registration no: 112203W

Siddharth Yora



Partner- Siddharth Yora
M.No: 170375.
UDIN: 23170375BGXIJY8845
Place: Mumbai
Date: 02.02.2023

For Choksi Imaging Ltd.

S. S. S.

Authorised Signatory



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CHOKSI IMAGING LIMITED

Regd. off: 4TH FLOOR, C WING, CLASSIQUE CENTRE, MAHAL INDL. EST., OFF MAHAKALI CAVES ROAD, ANDHERI EAST MUMBAI 400093. INDIA
Tel.: 022-42287555, Fax: 022-42287588, Email: imaging@choksiworld.com, Website: www.choksiworld.com.

CIN: L24294MH1992PLC388063

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND NINE MONTHS ENDED 31ST DECEMBER, 2022

(₹ in Lacs)

	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-12-2022 Unaudited	30-09-2022 Unaudited	31-12-2021 Unaudited	31-12-2022 Unaudited	31-12-2021 Unaudited	31-03-2022 Audited
1	Revenue from operations	3.62	45.50	58.00	49.12	185.86	246.42
2	Other Income	39.89	52.29	4.2	92.18	101.94	114.46
3	Total Income (1+2)	43.51	97.79	62.20	141.30	287.80	360.88
4	Expenses						
	(a) Cost of material consumed	82.76	0.00	10.24	82.76	21.23	24.57
	(b) Purchases of stock-in-trade	0.07	25.63	22.09	25.70	73.40	94.21
	(c) Changes in inventories of finished goods work-in-progress and stock-in-trade	(78.46)	15.58	(0.20)	(62.88)	43.18	54.50
	(d) Excise Duty	-	-	-	-	-	-
	(d) Employee benefits and expenses	6.62	16.50	15.27	23.12	83.51	93.52
	(e) Depreciation and amortisation expense	4.12	8.21	4.15	12.33	12.53	16.6
	(f) Other expenses	41.74	66.23	31.45	107.97	86.33	125.58
	Total Expenses	56.85	132.16	83.00	189.01	320.18	408.99
5	Profit/(Loss) before exceptional and Tax (3-4)	(13.33)	(34.37)	(20.80)	(47.70)	(32.38)	(48.10)
6	Exceptional Items						
7	Profit Before Tax (5-6)	(13.33)	(34.37)	(20.80)	(47.70)	(32.38)	(48.10)
8	Tax Expenses						
	Current	-	-	-	-	0.03	0.03
	Deferred	(0.88)	5.03	(1.09)	4.15	(3.90)	(5.83)
9	Net Profit After Tax (7-8)	(12.45)	(39.40)	(19.71)	(51.85)	(28.53)	(42.30)
10	OTHER COMPREHENSIVE INCOME						
A	Items that will not be reclassified to statement of Profit & Loss						
	(i) Remeasurement benefit of the defined benefit plans	(2.18)	(0.05)	(0.05)	(2.23)	(0.15)	(2.97)
	(ii) Equity instrument through other comprehensive income						
	(iii) Deferred Tax relating to the above items	(0.65)	(0.02)	(0.02)	(0.67)	(0.05)	(0.89)
B	Net fair value loss on investment in equity instruments through OCI						
	Total Other Comprehensive Income/(Loss)	(15.28)	(39.46)	(19.78)	(54.74)	(28.73)	(46.16)
11	Total Comprehensive Income	(15.28)	(39.46)	(19.78)	(54.74)	(28.73)	(46.16)
12	Paid -Up Equity Share Capital	390	390	390	390	390	390
13	Basic and diluted Earnings	(0.32)	(1.01)	(0.51)	(1.33)	(0.73)	(1.08)

Date : 2nd February, 2023

Place : Mumbai

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For Choksi Imaging Limited

Jay Choksi

Jay Choksi
Whole time Director
(DIN 07151509)

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Notes:

- 1 The Unaudited Financial Results for the quarter and Nine ended on 31st December, 2022 are in accordance with the Indian Accounting Standard (Ind AS) notified by the Ministry of Corporate Affairs, which are applicable to the company for the accounting periods beginning after 1st April 2017,
- 2 The Company operates in a single reportable operating segment hence there is no separate reportable segment as per Ind AS 108 "Operating Segments"
- 3 The Audit Committee has reviewed these results and the Board of Directors have approved the above results at their meeting held on 2nd February, 2023.
- 4 The figures for the corresponding previous period have been regrouped / reclassified wherever considered necessary to confirm to the figures presented in the current period.
- 5 Property, Plant and equipment were carried in the statement of financial position prepared under previous GAAP as at 31st March, 2016. The Company has elected to regard such carrying amount as deemed cost at the date of transition i.e. 1st April, 2016
- 6 This result of the Company is also available on the website of the Company i.e. www.choksiworld.com and on BSE website i.e. www.bseindia.com.

Date : 2nd February, 2023
Place : Mumbai



For Choksi Imaging Ltd.

S. S. Choksi
Authorised Signatory

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For Choksi Imaging Limited

Jay Choksi

Jay Choksi
Wholetime Director
(DIN 07151509)



CHOKSI ASIA PRIVATE LIMITED

(Formerly Known as Hi-Tech Imaging Pvt. Ltd.)

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Ground Floor, Choksi Bhuvan, Nehru Road & Nariman Road, Vile Parle (E), Mumbai - 57

www.choksi-asia.com choksindt@gmail.com +91 90224 45544

CIN : U93090MH200PTC168500 GST No.27AABCH8336A1ZV

Annexure J

The financial details and capital evolution of the transferor company for the previous 3 years as per the audited statement of Accounts:

Name of the Company: Choksi Asia Private Limited

(Amount in crores Rs.)

	As on Nine months period ended (Audited) December 31, 2022	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
		2021-22	2020-21	2019-20
Equity Paid up Capital	0.01	0.01	0.01	0.01
Reserves and surplus	10.06	9.13	8.03	5.54
Carry forward losses	NA	NA	NA	NA
Net Worth	10.07	9.14	8.04	5.55
Miscellaneous Expenditure	NA	NA	NA	NA
Secured Loans	NA	NA	NA	NA
Unsecured Loans	1.78	5.19	6.64	6.80
Fixed Assets	0.05	0.21	0.26	0.35
Income from Operations	9.55	15.56	20.50	12.41
Total Income	9.65	16.09	21.86	13.24
Total Expenditure	8.71	14.33	18.87	11.97
Profit before Tax	0.94	1.76	2.99	1.27
Profit after Tax	0.94	1.34	2.50	0.91
Cash profit	0.98	1.41	2.60	0.99
EPS (not in crores)	938.42	1,343	2494	912
Book value (not in crores)	9,649	9,135	8,040	5,552.30

Note: The financials should not be more than 6 months old. In such cases additional column may be added to provide the latest financials. Please note that for existing Listed Company, provide the last Annual Report and the audited / unaudited financials of the latest quarter (were it is due) accompanied mandatorily by the Limited Review Report of the auditor.

For Choksi Asia Private Limited

Jay Choksi
Director

Din: 07151509

Date: April 12, 2023

Place: Mumbai



Balance sheet for the period ended 31 December, 2022

(Amount In ₹)

Particulars	Note No.	As at 31 December, 2022	As at 31 December, 2021
		₹	₹
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	1,00,000	1,00,000
(b) Reserves and surplus	4	10,06,32,823	8,59,81,452
		10,07,32,823	8,60,81,452
2 Non-current liabilities			
(a) Long-term borrowings	5	1,77,60,210	5,77,01,716
(b) Deferred tax liabilities (net)	-	-	15,403
		1,77,60,210	5,77,17,119
3 Current liabilities			
(a) Trade Payables	6	-	-
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		64,87,768	2,75,00,308
(b) Other current liabilities	7	14,45,662	39,91,750
(c) Short Term Provisions	8	96,33,422	85,95,542
		1,75,66,853	4,00,87,600
TOTAL		13,60,59,886	18,38,86,171
B ASSETS			
1 Non-current assets			
(a) Property, Plant & Equipment & Intangible Assets			
Property, Plant & Equipment	9	5,49,210	21,13,281
(b) Non-current investments	10	3,56,37,510	3,56,37,510
(c) Deferred Tax Assets		7,697	-
(c) Long-term loans and advances	11	3,01,77,280	4,37,15,064
(d) Other non-current assets	12	25,632	2,84,50,510
		6,63,97,330	10,99,16,365
2 Current assets			
(a) Inventories	13	4,23,63,662	4,71,39,395
(b) Trade receivables	14	1,53,33,474	1,53,98,836
(c) Cash and cash equivalents	15	93,17,941	36,84,299
(d) Short-term loans and advances	16	26,35,561	57,21,496
(e) Other current assets	17	11,918	20,25,780
		6,96,62,557	7,39,69,806
TOTAL		13,60,59,886	18,38,86,171
See accompanying notes to the financial statements			

In terms of our report attached.

For Parikh & Amin Associates

Chartered Accountants

FRNo: 107520W

(K R Parikh)

Partner

Mem No. 036517



For and on behalf of the Board of Directors

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Jay Choksi

(Samir Choksi)

Director

DIN 00049416



(Jay Choksi)

Director

DIN 07151509

Place: Mumbai

Date: 10.01.2023

For Choksi Asia Private Limited

Place: Mumbai
Date: 10/01/2023

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Authorised Signatory


Statement of Profit and Loss for the period ended 31 December, 2022

(Amount In ₹)

Particulars	Note No.	For the period ended	For the period ended
		31 December, 2022	31 December, 2021
		₹	₹
1 Revenue from operations (Net)	18	9,54,68,191	10,81,45,167
2 Other income	19	10,20,758	1,39,170
Total revenue (1)		9,64,88,949	10,82,84,337
3 Expenses			
(a) Purchases of stock-in-trade		6,53,51,304	11,55,08,727
(b) Changes in inventories of stock-in-trade	20	1,18,10,300	(1,93,92,599)
(c) Employee benefits expense	21	29,56,936	28,24,041
(d) Finance costs	22	30,89,377	-
(e) Depreciation and amortisation expense	9	3,55,809	6,66,245
(f) Other expenses	23	35,40,998	30,26,028
Total expenses		8,71,04,724	10,26,32,443
4 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		93,84,225	56,51,895
5 Tax expense:			
(a) Current tax expense for current year		-	-
(b) Deferred tax		-	-
6 Profit / (Loss) for the year (11 ± 13)		93,84,225	56,51,895
7 Earnings per share (of ` 10/- each):			
(a) Basic			
(i) Continuing operations		938.42	565.19
(b) Diluted			
(i) Continuing operations		938.42	565.19
See accompanying notes to the financial statements			

In terms of our report attached.

For Parikh and Amin Associates

Chartered Accountants

FRNo.: 107520W

For and on behalf of the Board of Directors

K. R. Parikh

(K. R. Parikh)

Partner

Mem No. 036517

CIN:

Place : Mumbai

Date : 10/01/2023



S. A. Choksi

Jay Choksi

(Samir Choksi)
Director
DIN 00049416(Jay Choksi)
Director
DIN 07151509Place : Mumbai
Date : 10/01/2023

Jay Choksi



Notes forming part of the financial statements

(Amount in ₹)

Note 3 Share capital

Particulars	As at 31 December, 2022		As at 31 December, 2021	
	Number of shares	₹	Number of shares	₹
(a) Authorised				
Equity shares of ₹ 10/- each with voting rights	10,000	1,00,000	10,000	1,00,000
(b) Issued, Subscribed and fully Paid up				
Equity shares of ₹ 10/- each with voting rights	10,000	1,00,000	10,000	1,00,000
Total	10,000	1,00,000	10,000	1,00,000

(i) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 December, 2022		As at 31 December, 2021	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Bindu Samir Choksi	4,980	50	4,980	49.80
Samir Kanubhai Choksi	4,975	50	4,975	49.75
Samir Kanubhai Choksi HUF	5	0	5	0.05
Raj Choksi	10	0	10	0.10
Kruti Choksi	10	0	10	0.10
Jay Choksi	10	0	10	0.10
Priyam Choksi	10	0	10	0.10

ii. Information regarding issue of shares in last five years

- (a) The Company has not issued any shares without payment being received in cash.
(b) The Company has not issued any bonus shares
(c) The Company has not undertaken any buy-back.

iii. Details of Shareholding by Promotors

Promotors Name	No of Shares	% of Total Shares	% of Change during the year
Bindu Samir Choksi	4980	49.8	Nil
Samir Kanubhai Choksi	4975	49.75	Nil
Samir Kanubhai Choksi HUF	5	0.05	Nil
Raj Choksi	10	0.1	Nil
Kruti Choksi	10	0.1	Nil
Jay Choksi	10	0.1	Nil
Priyam Choksi	10	0.1	Nil

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Jay Choksi



Notes forming part of the financial statements

(Amount In ₹)

Note 4 Reserves and surplus

Particulars	As at 31 December, 2022	As at 31 December, 2021
	₹	₹
Surplus / (Deficit) In Statement of Profit and Loss		
Opening balance	9,12,49,483	8,03,29,557
Add: Profit / (Loss) for the year	93,84,225	56,51,895
Add/(Less): Share purchase expenses	(885)	-
Closing balance	10,06,32,823	8,59,81,452
Total	10,06,32,823	8,59,81,452

Note 5 Long-term borrowings

Particulars	As at 31 December, 2022	As at 31 December, 2021
	₹	₹
Loans and advances from related parties		
Unsecured		
- Samir Choksi	73,498	29,475
- Bindu Choksi	57,50,822	2,72,72,801
- Raj Choksi	7,01,092	54,82,809
- Jay Choksi	4,85,745	51,78,032
- Samir Choksi HUF	1,04,15,509	1,81,52,546
- Priyam Jay Choksi	3,33,544	15,86,053
	1,77,60,210	5,77,01,716
Total	1,77,60,210	5,77,01,716

Note 6 Trade Payables

Particulars	As at 31 December, 2022	As at 31 December, 2021
	₹	₹
Trade payables (Sub Schedule 1)		
- Others	64,87,768	2,75,00,308
Total	64,87,768	2,75,00,308

The outstanding of Micro, Small and Medium scale industrial undertaking has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the Auditors of the company. There is no claims from suppliers under the interest on delayed payment to Small Scale Andillary Industrial Undertaking as informed by the Management.

Note 7 Other current liabilities

Particulars	As at 31 December, 2022	As at 31 December, 2021
	₹	₹
Other payables		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.) Sub Schedule 2	49,255	1,84,965
(ii) Others (Sub Schedule 3)	13,96,407	38,06,785
Total	14,45,662	39,91,750

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Notes forming part of the financial statements

(Amount In ₹)

Note 8 Short-term provisions

Particulars	As at 31 December, 2022	As at 31 December, 2021
	₹	₹
Provision - Others: Provision - others (Provision for Expenses) (Sub Schedule 4)	96,33,422	85,95,542
Total	96,33,422	85,95,542

Note 10 Non-current investments

Particulars	As at 31 December, 2022	As at 31 December, 2021
	₹	₹
Shares of Choksi Imaging Limited (949896 @ 37.52 FV 10/- each) (Market Value 4,53,57,534/-, Previous Year 4,36,95,216/-)	3,56,37,510	3,56,37,510
Total	3,56,37,510	3,56,37,510

Note 11 Long-term loans and advances

Particulars	As at 31 December, 2022	As at 31 December, 2021
	₹	₹
(a) Advance income tax - Unsecured, considered good (Sub Sch - 6)	1,17,68,730	1,19,29,437
(b) Other loans and advances Unsecured, considered good (Sub Sch - 5)	1,72,98,861	3,07,89,769
(c) Balances with government authorities Unsecured, considered good (Sub Sch - 6)		
(i) Tax Deducted at Source:		
- on Rent Income	54,375	1,39,875
- on Interest Income	9,38,776	8,14,707
- on Purchases	1,16,538	41,276
Total	3,01,77,280	4,37,15,064

Note 12 Other non-current assets

Particulars	As at 31 December, 2022	As at 31 December, 2021
	₹	₹
Adani Security Deposit	620	620
Gem Portal Security Deposite	25,012	25,012
Share Escrow A/c	-	2,84,24,879
Total	25,632	2,84,50,510

Note 13 Inventories

Particulars	As at 31 December, 2022	As at 31 December, 2021
	₹	₹
Stock-in-trade (acquired for trading)	4,23,63,662	4,71,39,395
Total	4,23,63,662	4,71,39,395

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Notes forming part of the financial statements

(Amount In ₹)

Note 14 Trade receivables

Particulars	As at 31 December, 2022	As at 31 December, 2021
	₹	₹
Trade receivables outstanding for a period exceeding six months from the date they were due for payment Unsecured, considered good (Sub Schedule 7)	1,53,33,474	1,53,98,836
Total	1,53,33,474	1,53,98,836

Note 15 Cash and cash equivalents

Particulars	As at 31 December, 2022	As at 31 December, 2021
	₹	₹
(a) Cash on hand	1,39,161	1,04,724
(b) Balances with banks		
- In current accounts	21,01,839	9,99,259
- Margin Money on Bank Gurantee	29,61,724	25,80,316
- Fixed Deposits with Bank of Baroda	41,15,217	-
Total	93,17,941	36,84,299

Note 16 Short-term loans and advances

Particulars	As at 31 December, 2022	As at 31 December, 2021
	₹	₹
Balances with government authorities Unsecured, considered good		
(i) GST Refund	26,35,561	56,55,839
(ii) TCS @ 1%	-	31,000
Interest receivable	-	9,043
Prepaid Expenses	-	25,614
Total	26,35,561	57,21,496

Note 17 Other current assets

Particulars	As at 31 December, 2022	As at 31 December, 2021
	₹	₹
Advance to Suppliers (Sub Schedule 8)	11,918	20,25,780
Total	11,918	20,25,780

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Jyoti Desai



Notes forming part of the financial statements

(Amount In ₹)

Note 18 Revenue from operations

	Particulars	For the period ended 31 December, 2022	For the period ended 31 December, 2021
		₹	₹
(a)	Sale of products	9,45,24,266	10,62,56,785
(b)	Other operating revenues (Sub Schedule 9)	9,43,925	18,88,382
	Total	9,54,68,191	10,81,45,167

Note 19 Other Income

	Particulars	For the period ended 31 December, 2022	For the period ended 31 December, 2021
		₹	₹
(a)	Interest income (Sub Schedule 10)	9,36,734	1,39,170
(b)	Other non-operating income (net of expenses directly attributable to such income) (Sub Schedule 11)	84,024	-
	Total	10,20,758	1,39,170

Note 20 Changes in inventories of stock-in-trade

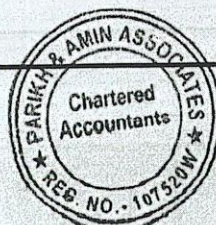
Particulars	For the period ended 31 December, 2022	For the period ended 31 December, 2021
	₹	₹
Inventories at the end of the year:		
Finished goods	4,23,63,662	4,71,39,395
	4,23,63,662	4,71,39,395
Inventories at the beginning of the year:		
Finished goods	5,41,73,962	2,77,46,796
	5,41,73,962	2,77,46,796
Net (Increase) / decrease	1,18,10,300	(1,93,92,599)

Note 21 Employee benefits expense

Particulars	For the period ended 31 December, 2022	For the period ended 31 December, 2021
	₹	₹
Salaries and wages	28,70,000	27,99,692
Staff welfare expenses	86,936	24,349
Total	29,56,936	28,24,041

Note 22 Finance costs

Particulars	For the period ended 31 December, 2022	For the period ended 31 December, 2021
	₹	₹
(a) Interest expense on:		
(i) Other Borrowing Costs		
- Directors	30,89,377	-
Total	30,89,377	-



Signature of the Chartered Accountant



Notes forming part of the financial statements

(Amount in ₹)

Note 23 Other expenses

Particulars	For the period ended 31 December, 2022	For the period ended 31 December, 2021
	₹	₹
Electricity Charges	51,745	2,57,000
Printing and stationery	31,418	92,917
Insurance	1,88,741	2,43,082
Payments to auditors		
- As auditors - Statutory audit	19,100	-
Property Tax	-	2,891
Travelling and conveyance (Director's travelling expense)	1,94,210	1,11,568
Miscellaneous expenses (Refer Note (i))	30,55,784	23,18,570
Total	35,40,998	30,26,028

Note (i):

Particulars	For the period ended 31 December, 2022	For the period ended 31 December, 2021
	₹	₹
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
Audit Fees	19,100	-
Total	19,100	-
Details of Miscellaneous Expenses		
Bank charges	72,078	92,142
Business promotion	34,628	31,155
Courier & Postage Charges	17,371	14,098
Exhibition Expenses	5,08,121	-
Interest on Late Payment of Taxes	(4,790)	1,749
Internet Charges	7,700	69,579
Loading & Unloading Charges	4,190	2,040
Loss on Sale of Assets-Motor Car	1,21,691	-
Office/Misc Expenses	3,52,409	8,68,807
Packing Charges	-	4,810
Professional Fees	2,32,885	4,52,500
Repairs and maintenance - Factory/Office	11,17,522	3,44,714
Repairs and maintenance - Machinery/Car	2,57,351	2,75,641
ROC Filing Fees	-	300
Round Off	6	(8)
Sundry Balance W/off	14,060	(30,923)
Telephone Charges	10,965	8,755
Tender Exp.	18,000	142
Transportation Charges	2,35,135	1,83,070
VAT Due	56,462	-
Total	30,55,784	23,18,570

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J. Choksi



Sub-Schedules forming part of the financial statements

(Amount in ₹)

Sub Schedule 1

Trade payables	As at 31 December, 2022	As at 31 December, 2021
	₹	₹
Sundry Creditors		
Anvi Enterprises	45,902	-
Arora Technologies (P) Limited(Purchase)	-	59,000
Asset Healthcare Div. of Choksi Imaging Limited CR	1,31,033	-
Baker Hughes Digital Solutions GmbH	-	1,67,39,000
Diamond Plastics	-	5,145
Fedex Securities Private Limited	-	2,27,500
Fibro Plast India	-	4,718
Gamma Solutions	-	82,600
Geeta K Sheth	-	8,850
Imaging Services and Solution	-	40,000
Jayna Packaging Pvt. Ltd.	-	6,97,984
Mercury Airconditioners Pvt. Ltd.	-	6,254
OSERIX SA	51,67,807	91,62,615
S.M.Enterprises	-	3,600
Safexpress Private Limited	8,010	11,788
Source Production & Equipment Co. INC (USD)	10,25,237	-
Sunjeet Communication Private Limited	-	1,48,675
Tavat Ingenious Products Private Limited	-	18,300
TELEDYNE ICM	-	431
Unique Imaging (Purchase)	1,09,778	2,69,379
X Ray Accessories Mfg. Co.	-	4,720
YES CRM	-	9,750
Total	64,87,768	2,75,00,308

Sub Schedule 2

Other Current Liabilities	As at 31 December, 2022	As at 31 December, 2021
	₹	₹
Statutory Remittances		
TDS Payable	18,461	1,46,358
TCS Payable	30,794	38,607
Total	49,255	1,84,965

Sub Schedule 3

Other Current Liabilities	As at 31 December, 2022	As at 31 December, 2021
	₹	₹
Other payables		
(i) Advances from Customers (refer note (a) below)	12,99,033	36,85,211
(ii) Retention Money	97,374	97,374
(iii) Security Deposit - Wayne Pharmaceuticals LLP	-	24,200
Total	13,96,407	38,06,785

S. A. Amin



S. A. Amin



Sub-Schedules forming part of the financial statements

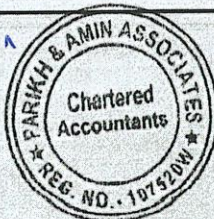
(Amount in ₹)

Sub-Schedules forming part of the financial statements

Particulars	As at 31 December, 2022	As at 31 December, 2021
	₹	₹
Note (a):		
Details of Advances from Customers:		
A P Inspection Services	-	30,000
Asco Industrial Corporation	75,000	50,000
Becquerel Industries Pvt Ltd	50,000	-
Castech NDT Services	-	12,99,920
Creative NDT Services	-	1,38,475
ECS INDIA (DR)	-	67,270
Gmm Pfaudler Limited.	2,12,392	1,56,669
Hi Tech Radiographic Inspection Services	-	50,000
Indus NDT & Heat Treaters	-	71,379
Interocean Shipping Co.	-	49,999
Krishna Technology	3,89,400	-
KSB Limited	-	1,15,114
M E T A L A B	1,88,955	-
Narmada Technical Services	1,27,440	-
NDT Systems Private Limited	-	10,00,000
OHM Inspection & Engineers Private Limited	-	25,000
Process Construction & Technical Services Pvt Ltd	1,88,955	-
S And P NDT Services	-	76,669
Sai NDT Inspection Services	50,000	1,51,969
Sandarpan Traders	-	45,000
Sciencetech Services	-	1,57,434
Sievert India Private Limited	293	293
Star NDT Services	20	20
Swaraj Technical Services	-	50,000
Terahertz Engineering Services Private Limited	-	1,50,000
Varun Ndt Test House	16,578	-
Total	12,99,033.28	36,85,211.20

Sub Schedule 4

Short-term provisions	As at 31 December, 2022	As at 31 December, 2021
	₹	₹
Provision - Others:		
(i) Provision for tax	91,97,500	85,06,000
(ii) Provision for Expenses		
Adani Electricity Mumbai Ltd (Choksi Bhuvan)	3,270	-
Adani Electricity Mumbai Ltd (Garden Light)_New	1,370	-
Adani Electricity Mumbai Ltd (SKC)	1,380	-
AEBC CARD 376913762922003	-	2,860
Citi Bank Card 4386 2805 2548 0020 JSC	-	(2,24,130)
Commission Payable	2,375	2,375
Custom Duty Payable	1,486	-
EXL INDIA	-	5,994
Khodiyar Fabricator	1,33,947	(1,33,947)
Mass Logistics Pvt.Ltd.	3,028	15,519
MTNL	-	361
Net Salary Payable	2,89,066	3,05,000
Parikh & Amin Associates	-	31,500
Prasant Logistics	-	4,400
Sandeep Mistry	-	81,000
Vodafone 9821011113 SKC	-	(1,391)
Total	96,33,422	85,95,542



Jay Datta



Sub-Schedules forming part of the financial statements

(Amount In ₹)

Sub Schedule 5

Other Loans and Advances	As at 31 December, 2022	As at 31 December, 2021
	₹	₹
Others		
Loan to Grass Impex	63,57,379	1,16,17,396
Loan to Jayna Packaging Pvt. Ltd.	1,04,74,775	85,84,775
Loan to Satish	2,10,000	2,00,000
Loan to Nilesh	1,00,000	-
Loan to Rising Gardens	1,56,707	1,56,707
Ganesh D Jagtap HUF	-	2,50,000
Prakaash Sevantilal Shah	-	99,80,891
	1,72,98,861	3,07,89,769

Sub Schedule 6

Bal with Gov. Authorities (Adv Tax & TDS)	As at 31 December, 2022	As at 31 December, 2021
	₹	₹
Income Tax		
F. Y. 2019-2020	-	29,22,697
F. Y. 2020-2021	55,18,730	54,06,740
F. Y. 2021-2022	45,00,000	36,00,000
F. Y. 2022-2023	17,50,000	-
TDS on Rent		
F. Y. 2019-2020	-	85,500
F. Y. 2020-2021	54,375	54,375
TDS on Interest		
F. Y. 2019-2020	-	4,95,307
F. Y. 2019-2020	-	1,600
F. Y. 2020-2021	3,17,800	3,17,800
F. Y. 2021-2022	5,40,267	-
F. Y. 2022-2023	80,710	-
TDS on Purchases		
F. Y. 2020-2021	293	293
F. Y. 2021-2022	41,599	40,983
F. Y. 2022-2023	74,646	-
	1,28,78,419	1,29,25,295

Sub Schedule 7

Sundry Debtors	As at 31 December, 2022	As at 31 December, 2021
	₹	₹
Castech NDT Services	3,39,225	-
Gammatec NDT Supplies Soc Ltd	-	1,473
Gaurav NDT Supplies	50,225	50,225
Geecy Apave Private Limited	22,24,619	10,05,929
General Manager Ordnance Factory Badmal	72,048	72,048
Godavari Technical Services	63,720	59,968
Government of India Department of Atomic Energy	1,25,924	1,24,520
Government of India Department of Space LPSC	-	1,06,200
Hitech NDT Systems	-	27
IIS NDT And Allied Services Pvt. Ltd.	47,526	47,526
Industrial X Ray and Allied Radiographers (I) Pvt Ltd	26,16,825	21,73,719
Injotech India Private Limited	69,13,804	69,37,749
Innova Images Pvt Ltd	4,42,500	-
Inspection Technology	1,85,378	-
Integrated Inspection Systems	-	1
International Radiography Services	-	1
M.V.X-Ray Equipments Co.	-	45,519
Metmech Radiographic Inspection Pvt Ltd	-	18,284
Modern Marketing	8,91,101	13,69,808
Munitions India Limited Ordnance Factory Chanda	-	15,34,000
Narmada Technical Services	-	9,735



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Sub-Schedules forming part of the financial statements

(Amount in ₹)

NDT Division	75,000	6,00,000
NDT Systems Private Limited	1,687	-
Nimay NDT Services	628	-
Nobel NDT Services	5,900	5,900
Nuclear Power Corporation of India Ltd	59,000	-
Om Sai NDT Services	96,759	47,270
Prashant NDT Services	11,446	11,446
Precision Non Destructive Testing	-	1,69,497
Prism Ndt Services	9,912	-
R K & Sons	2,20,661	7,68,148
Ratnamani Metals And Tubes Limited	67,707	-
S V K Electronics	2,35,713	2,35,713
Scientech Services	5,73,816	-
Shree Sadguru Enterprise	2,351	-
Sigma Inspection And Testing Pvt Ltd	-	4,130
Total	1,53,33,474	1,53,98,836

Sub Schedule 8

Advance to Suppliers	As at 31 December, 2022	As at 31 December, 2021
	₹	₹
Advance to Suppliers	-	2,64,000
Asset Healthcare Div. of Choksi Imaging Limited CR	-	1,467
EXL INDIA	-	-
IPR Law Associates (Mumbai)	1,008	-
Pooja Enterprise	-	2,00,000
Rashi Peripherals Private Limited	1,751	17,759
Renentech Laboratories Pvt Ltd	5,109	756
Source Production & Equipment Co. INC (USD)	-	15,41,799
Tavat Ingenious Products Private Limited	4,050	-
Total	11,918	20,25,780

Sub Schedule 9

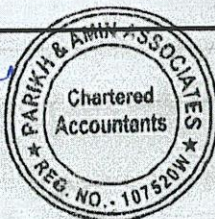
Other Operating Revenues	As at 31 December, 2022	As at 31 December, 2021
	₹	₹
Net gain on foreign currency transactions and translation (other than considered as finance cost)	9,43,925	18,88,382
Total	9,43,925	18,88,382

Sub Schedule 10

Interest Income	As at 31 December, 2022	As at 31 December, 2021
	₹	₹
Interest on Bank FD	2,20,405	-
Interest on loans and advances	7,16,329	1,39,170
Total	9,36,734	1,39,170

Sub Schedule 11

Other non-operating income	As at 31 December, 2022	As at 31 December, 2021
	₹	₹
Insurance Claim	84,024	-
Total	84,024	-



Sanjay Choksi



Note 9 Fixed assets

	Tangible assets	Useful life	Gross block				Accumulated depreciation				Net block	
			Balance as at 1 April, 2022	Additions	Disposals	Balance as at 31 December, 2022	Balance as at 1 April, 2022	Depreciation / amortisation expense for the period	Dep on Sale	Balance as at 31 December, 2022	Balance as at 31 December, 2022	Balance as at 31 March, 2022
			₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
1	Motor Car	6	59,58,474.00	-	21,00,000.00	38,58,474.00	44,49,871.00	2,01,146.00	8,58,309.00	37,92,708.00	65,766.00	15,08,603.00
2	Attendance Machine	15	5,084.00	-	-	5,084.00	4,083.00	725.00	-	4,808.00	276.00	1,001.00
3	Computers	3	1,47,665.88	-	-	1,47,665.88	56,465.00	16,001.00	-	72,466.00	75,199.88	91,200.88
4	Furniture & Fixture	10	49,780.00	-	-	49,780.00	7,605.00	3,547.00	-	11,152.00	38,628.00	42,175.00
5	Mobile	5	2,03,562.90	-	-	2,03,562.90	83,939.00	49,600.00	-	1,33,539.00	70,023.90	1,19,623.90
6	Office Equipment	5	12,881.36	-	-	12,881.36	6,476.00	1,835.00	-	8,311.00	4,570.36	6,405.36
7	Air Conditioner	5	5,48,307.00	43,906.24	-	5,92,213.24	2,14,512.00	82,955.00	-	2,97,467.00	2,94,746.24	3,33,795.00
	Total		69,25,755.14	43,906.24	21,00,000.00	48,69,661.38	48,22,951.00	3,55,809.00	8,58,309.00	43,20,451.00	5,49,210.38	21,02,804.14

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Jy Choksi



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Note 9 Fixed assets

	Tangible assets	Usefull life	Gross block				Accumulated depreciation				Net block	
			Balance as at 1 April, 2021	Additions	Disposals	Balance as at 31 December, 2021	Balance as at 1 April, 2021	Depreciation / amortisation expense for the period	Dep on Sale	Balance as at 31 December, 2021	Balance as at 31 December, 2021	Balance as at 31 March, 2021
			₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
1	Motor Car	6	59,58,474.00	-	-	59,58,474.00	39,48,552.00	5,38,489.00	-	44,87,041.00	14,71,433.00	20,09,922.00
2	Attendance Machine	15	5,084.00	-	-	5,084.00	3,117.00	725.00	-	3,842.00	1,242.00	1,967.00
3	Computers	3	67,372.88	80,293.00	-	1,47,665.88	35,130.00	16,001.00	-	51,131.00	96,534.88	32,242.88
4	Furniture & Fixture	10	49,780.00	-	-	49,780.00	2,876.00	3,547.00	-	6,423.00	43,357.00	46,904.00
5	Mobile	5	1,41,700.18	61,862.72	-	2,03,562.90	38,450.00	31,228.00	-	69,678.00	1,33,884.90	1,03,250.18
6	Office Equipment	5	12,881.36	-	-	12,881.36	4,029.00	1,835.00	-	5,864.00	7,017.36	8,852.36
7	Air Conditioner	5	5,05,526.00	42,781.00	-	5,48,307.00	1,14,075.00	74,420.00	-	1,88,495.00	3,59,812.00	3,91,451.00
	Total		67,40,818.42	1,84,936.72	-	69,25,755.14	41,46,229.00	6,66,245.00	-	48,12,474.00	21,13,281.14	25,94,589.42

S. A. M.



CERTIFIED TRUE COPY

For Choksi Asia Private Limited

Jay Choksi

Authorised Signatory



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CHOKSI ASIA PRIVATE LIMITED

(Formerly Known as Hi-Tech Imaging Pvt. Ltd.)

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Ground Floor, Choksi Bldg., Nelson Road & Nariman Road, Vile Parle (E), Mumbai - 57
www.choksi-asia.com | choksiindia@gmail.com | +91 90224 45544
CIN : U93090MH200PTC168500 GST No.27AABCH8336A1ZV

BOARD REPORT

The Members,
CHOKSI ASIA PRIVATE LIMITED
(Formerly known as HI-TECH IMAGING PRIVATE LIMITED)
Mumbai

Your Director's have pleasure in submitting their 14th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2022.

FINANCIAL RESULTS / STATE OF COMPANY'S AFFAIRS:

The summarized financial results of your Company are given in the table below:

Amt. in Lacs

Particulars	Financial Year Ended	
	31/03/2022	*31/03/2021
Net Sales / Income from Business Operations	1,556	2,049
Other Income	52	137
Total Income	1,608	2,186
Provision for Depreciation / Amortization	7	10
Profit/(loss) after Depreciation and before Provision for Tax	176	299
Less: Provision for Income Tax and MAT Credit (including for earlier years)	42	50
Less: Provision for Deferred Tax	NIL	(1)
Net Profit/(Loss) After Tax	134	249

*Previous year's Figures have been regrouped / rearranged wherever necessary

DIVIDEND:

The Board of Directors do not recommend payment of dividend on the Equity Shares of the Company for the financial year ended 31st March, 2022.

TRANSFER OF UNCLAIMED / UNPAID AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND:

Your Company do not have any funds as contemplated under Section 125 of the Act lying unpaid or unclaimed which were required to be transferred to Investor Education and Protection Fund (IEPF).

For Choksi Asia Private Limited

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[Signature]
Authorised Signatory

CERTIFIED TRUE COPY





CHOKSI ASIA PRIVATE LIMITED

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CIN : U93090MH200PTC168500 GST No.27AABCH8336AIZV

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

Disclosure on particulars relating to Loans, guarantees or investments made under Section 186 of the Companies Act 2013 is provided in financial statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions/ contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 during the year under review hence the disclosure showing particulars in Form No. AOC -2 is not required and does not form part to this report.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

During the year company purchased shares of Choksi Imaging Limited in an open offer. The total shares purchased are 949896 (i.e. 24.36%). Pursuant to the provisions of Companies Act it became the associate Company.

The Company does not have any Subsidiary or Joint venture Company.

Pursuant to Rule 8(1) of the Companies (Accounts) Rules, 2014, a separate section reporting performance and financial position of a company's subsidiary or subsidiaries, associate company or companies and joint venture(s) is furnished in Annexure I and attached to this report.

CHANGE IN THE NATURE OF BUSINESS:

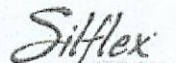
There has been no change in the Nature of Business during the year under review.

DEPOSITS:

Your Company has neither accepted / renewed any deposits from public during the year nor has any outstanding Deposits in terms of Section 76 of the Companies Act, 2013.

S. V. Choksi

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CHOKSI ASIA PRIVATE LIMITED

(Formerly Known as Hi-Tech Imaging Pvt. Ltd.)

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CIN : U93090MH200PTC168500 GST No.27AABCH8336A1ZV

SHARE CAPITAL:

As on 31st March, 2022, the issued, subscribed and paid up share capital of your Company stood at Rs. 1,00,000/- (Rupees One Lac only), comprising 10,000 (Ten Thousand) Equity shares of Rs. 10/- (Rupees Ten each).

The company has not issued shares with differential voting rights or granted any stock options or issued any sweat equity or issued any Bonus Shares. Further, the Company has not bought back any of its securities during the year under review and hence no details / information invited in this respect.

INTERNAL FINANCIAL CONTROLS:

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL AND CHANGES AMONG THEM:

There has been no change in the Board of directors during the year

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

During the financial year under review, the Company had 7 (Seven) Board Meetings on 10.04.2021, 02.06.2021, 05.06.2021, 15.09.2021, 29.09.2021, 20.12.2021 and 21.02.2022.

The details of attendance of each Director at the Board Meetings are as follows:

Name of Director	No. of Meeting Attended
Samir Choksi	7
Bindu Choksi	7
Jay Choksi	7

DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

S. R. Choksi

Jay Choksi





CHOKSI ASIA PRIVATE LIMITED

(Formerly Known as Hi-Tech Imaging Pvt. Ltd.)

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Ground Floor, Choksi Bhawan, Nehru Road & Nariman Road, Vile Parle (E), Mumbai - 57

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CIN : U93090MH200PTC168500 GST No.27AABCH8336A1ZV

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DISCLOSURE IN TERMS OF VARIOUS PROVISIONS OF COMPANIES ACT, 2013:

The status of the Company being a Private Limited Company, the provision related to:

- A. Appointment of Independent Director (Section 149),
- B. Formation of Audit Committee (Sec. 177),
- C. Formation of Nomination and Remuneration Committee (Section 178),
- D. Undertaking formal Annual Evaluation of the Board and that of its committees and the Individual Director
- E. Undertaking Secretarial Audit (Section 204)

are not applicable to the Company and hence no comment is invited in this regard.

VIGIL MECHANISM:

In view of limit of borrowings of the Company and considering the fact that the Company does not accept deposit, the provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 relating to establishment of vigil mechanism is not applicable to the Company.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

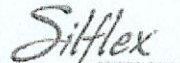
The Company has in place a mechanism to identify, assess, evaluate, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

CORPORATE SOCIAL RESPONSIBILITY:

Considering the turnover, net worth and profitability of the Company, the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy), 2014 are not applicable to the Company.

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CHOKSI ASIA PRIVATE LIMITED

(Formerly Known as Hi-Tech Imaging Pvt. Ltd.)

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CIN : U93090MH200PTC168500 GST No.27AABCH8336A1ZV

STATUTORY AUDITORS:

M/s Parikh & Amin Associates, Chartered Accountants (FRN 107520W), were appointed as Statutory Auditors for a period of 5 (Five) years in the Annual General Meeting held on 25th September, 2020 (for the period 2020-21 till 2024-25).

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS:

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The comments by the auditors in their report read along with information and explanation given in notes to accounts are self-explanatory and do not call for further explanation.

COST AUDITORS

The Cost audit is not applicable to the Company.

DETAILS OF FRAUD:

There were no frauds which are reported to have been committed by employees or officers of the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There was no material orders passed by the judicial or quasi Judicial Authority which affects the Going Concern Status of the Company during the year under review.

ANNUAL RETURN:

Though the Company has a website, www.ramyaimpex.in, the same is not maintained regularly and hence the Annual Return of the Company as required to be placed on its website in terms of the recent Notification dated 05/03/2021 read with Companies (Management and Administration) Amendment Rules, 2021, has not been placed.

The company is not having any web site, so publication of Annual Return is not applicable to the Company

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CHOKSI ASIA PRIVATE LIMITED

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CIN : U93090MH200PTC168500 GST No. 27AABCH8356A1ZV

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

(A) CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

Considering the nature of activities being carried on by the Company, it is not mandatory to report details about measures taken by Company for conservation of energy and technology absorption. However, the Company is taking every possible steps to conserve energy wherever possible and also organize regular training of employees to achieve the same. Several environment friendly measures were adopted by the Company to conserve energy. The Company increases usage of technology to provide better service to the stake holders. The Company thrives to improve, optimize and manage costs through usage of technology as per business cycles and needs.

(B) FOREIGN EXCHANGE EARNINGS AND OUTGO:

Foreign Exchange Earning: Rs. 0.58 Lakh
Foreign Exchange Outgo: Rs. 15.92 Lakh

DISCLOSURES AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

There were no instances / complaints reported under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENTS:

Your Director's place on record their sincere thanks to business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Director's also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
CHOKSI ASIA PRIVATE LIMITED
(Formerly known as HI-TECH IMAGING PRIVATE LIMITED)

S. V. Choksi

SAMIR CHOKSI
DIRECTOR
DIN - 00049416

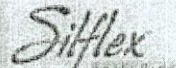
Bindu Choksi

BINDU CHOKSI
DIRECTOR
DIN- 00286875

DATE: 02/09/2022
PLACE: MUMBAI

S. V. Choksi

Bindu Choksi





CHOKSI ASIA PRIVATE LIMITED

(Formerly Known as Hi-Tech Imaging Pvt. Ltd.)

252

Ground Floor, Choksi Bhuvan, Nehru Road & Nariman Road, Vile Parle (E), Mumbai - 57

www.choksi-asia.com choksindt@gmail.com +91 90224 45544

CIN : U93090MH200PTC168500 GST No.27AABCH8336AIZV

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures



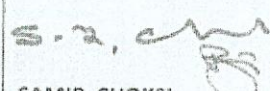

Part "B": Associates and Joint Ventures

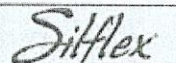
Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	Choksi Imaging Limited
1. Latest audited Balance Sheet Date	31.03.2022
2. Shares of Associate/Joint Ventures held by the company on the year end	
No. of shares	9,49,896 Shares
Amount of Investment in Associates/Joint Ventures	3,56,37,510/-
Extend of Holding %	24.36%
3. Description of how there is significant influence	More than 20% ownership of the company
Reason why the associate/Joint Ventures is not consolidated	Investment is recorded as per AS-23 requirement
4. Net worth attributable to shareholding as per latest audited Balance Sheet	10,54,64,640
5. Profit/Loss for the year	
i. Considered in Consolidation	1,31,62,503
ii. Not Considered in Consolidation	

1. Names of associates or joint ventures which are yet to commence operations. NA

2. Names of associates or joint ventures which have been liquidated or sold during the year. NA

<p>For Parikh & Amin Associates Chartered Accountant FRN: 107520W</p>  <p>K. R. Parikh Partner Membership -036517</p> 	<p>FOR AND ON BEHALF OF THE BOARD OF DIRECTORS CHOKSI ASIA PRIVATE LIMITED (Formerly known as HI-TECH IMAGING PRIVATE LIMITED)</p>  <p>SAMIR CHOKSI DIRECTOR DIN - 00049416</p>  <p>BINDU CHOKSI DIRECTOR DIN - 00286875</p>
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S. R. Amin

In Chief





Krishna Kumar Parikh
B.Com., LL.B., F.C.A.

Amin Fidai
B.Com., F.C.A.

Parikh & Amin Associates

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF Choksi Asia Pvt. Ltd

Report on the Audit of the Standalone Financial statements

Opinion

We have audited the accompanying Standalone financial statements of **Choksi Asia Pvt. Ltd** (the "Company"), which comprise the standalone Balance Sheet as at March 31, 2022, the standalone Statement of Profit and Loss for the year ended on that date and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and its profit, for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA's") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone 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 standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.



(Handwritten Signature)



205, 2nd Floor, 'B' Wing, Abhinav Apts., Shradhanand Road, Vile Parle (E), Mumbai - 400 057.

Tel.: 26155050 / 26153030

E-mail : admin@caparikhandamin.com, Website : www.caparikhandamin.com

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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information. 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 Standalone Financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's Responsibilities for the Standalone 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 these standalone financial statements that give a true and fair view of the financial position, financial performance and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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.

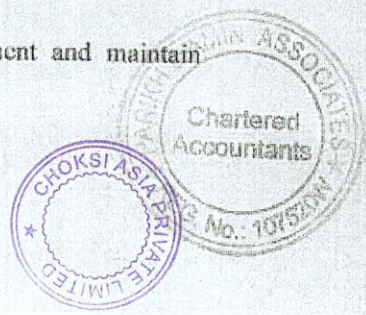
Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

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July 2016



- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone 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.

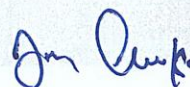
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone 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 Section 143(3) of the Act, based on our audit 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.

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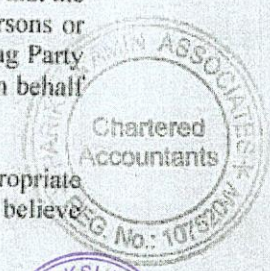
- c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- e) 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- f) 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 and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) other than those mentioned in notes 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;
 - (b) 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 Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) 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

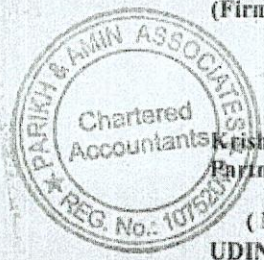
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- v. As stated to the standalone financial statements no dividend is declared by the company during the year
- 2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For PARIKH AND AMIN ASSOCIATES
Chartered Accountants
(Firm's Registration No. 107520W)



Handwritten signature of Krishnakumar Parikh

Krishnakumar Parikh
Partner

(Membership No. 036517)
UDIN:22036517ATWFYS6800

Place: MUMBAI
Date: 02.09.2022

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ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Choksi Asia Pvt. Ltd of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls over financial reporting of **Choksi Asia Pvt. Ltd** (the "Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Management of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that

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Jy. Gupta



company are being

in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

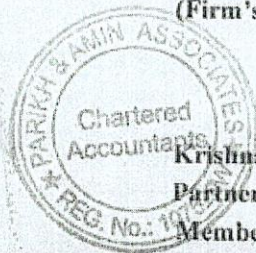
Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For PARIKH AND AMIN ASSOCIATES

Chartered Accountants

(Firm's Registration No. 107520W)



K. N. Parikh
Krishnakumar Parikh

Partner

Membership No. 036517)

UDIN: 22036517ATWFYS6800

Place: MUMBAI

Date: 02.09.2022

S. J. Choksi

Jan Deep



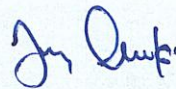
ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

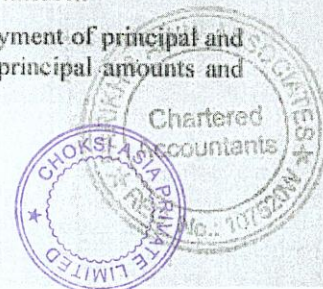
(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Choksi Asia Pvt. Ltd of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
(B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - (d) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
 - (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
 - (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:
 - (a) The Company has provided loans or advances in the nature of loans during the year, to two parties during the year. The aggregate amount is Rs.22247989/- and outstanding at the Balance sheet date is Rs. 22247989/-
 - (b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
 - (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.

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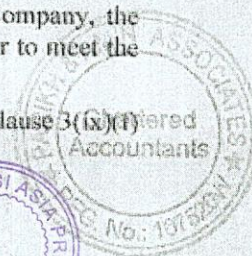
- (d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
- (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
- There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company is not defaulted in payment of interest or repayment of loan if any during the year.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the standalone financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

S. V. C. M. ^

Jan Deep



- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. (a) There are no responsibility for Corporate Social Responsibility (CSR). And hence this clause is not applicable.

For PARIKH AND AMIN ASSOCIATES
Chartered Accountants
(Firm's Registration No. 107520W)



Handwritten signature of Krishnakumar Parikh

Krishnakumar Parikh
Partner
(Membership No. 036517)
UDIN: 22036517ATWFYS6800

Place: MUMBAI
Date: 02.09.2022

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Handwritten signature



Choksi Asia Private Limited
(Formerly Known as HI-Tech Imaging Private Limited)

Balance sheet for the year ended 31st March 2022

(Amount In Lakhs)

Particulars	Note No.	As at 31 March,	As at 31 March,
		2022	2021
		₹	₹
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	1.00	1.00
(b) Reserves and surplus	4	912.49	803.30
		913.49	804.30
2 Non-current liabilities			
(a) Long-term borrowings	5	518.63	664.27
(b) Deferred tax liabilities (net)	-	-	0.15
		518.63	664.43
3 Current liabilities			
(a) Trade Payables	6		
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		125.22	142.39
(b) Other current liabilities	7	22.68	84.98
(c) Short Term Provisions	8	97.05	91.24
		244.95	318.62
TOTAL		1,677.07	1,787.34
B ASSETS			
1 Non-current assets			
(a) Property, Plant & Equipment & Intangible Assets			
Property, Plant & Equipment	9	21.03	25.95
(b) Non-current investments	10	356.38	-
(c) Deferred Tax Assets		0.08	-
(d) Long-term loans and advances	11	346.24	327.98
(e) Other non-current assets	12	0.26	0.26
		723.98	354.18
2 Current assets			
(a) Inventories	13	541.74	277.47
(b) Trade receivables	14	190.31	317.88
(c) Cash and cash equivalents	15	159.20	689.59
(d) Short-term loans and advances	16	57.51	6.44
(e) Other current assets	17	4.33	141.78
		953.09	1,433.16
TOTAL		1,677.07	1,787.34
See accompanying notes to the financial statements			

In terms of our report attached.

For Parikh & Amin Associates

Chartered Accountants

FRN: 107520W

e.m.
(K R Parikh)

Partner

Mem No. 036517

UDIN: 22036517ATWFFYS6800

Place : Mumbai

Date : 02/09/2022

For and on behalf of the Board of Directors

S. A. Choksi
Bindu S. Choksi

S.A.
(Samir Choksi)

Director

DIN 49416

Place : Mumbai

Date : 02/09/2022

B.S.

(Bindu Choksi)

Director

DIN 286875

S. A. Choksi

Samir Choksi



Choksi Asia Private Limited
(Formerly Known as Hi-Tech Imaging Private Limited)

Statement of Profit and Loss for the year ended 31 March, 2022

(Amount In Lakhs)

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2022	31 March, 2021
		₹	₹
1 Revenue from operations (Net)	18	1,556.38	2,049.18
2 Other income	19	52.48	136.57
Total revenue (1)		1,608.85	2,185.74
3 Expenses			
(a) Purchases of stock-in-trade		1,497.92	1,770.58
(b) Changes in inventories of stock-in-trade	20	-264.27	-63.16
(c) Employee benefits expense	21	38.14	13.86
(d) Finance costs	22	72.94	78.44
(e) Depreciation and amortisation expense	9	6.77	9.53
(f) Other expenses	23	81.28	77.77
Total expenses		1,432.78	1,887.01
4 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		176.07	298.73
5 Tax expense:			
(a) Current tax expense for current year		-42.00	-50.00
(b) Deferred tax		0.23	0.69
		-41.77	-49.31
6 Profit / (Loss) for the year (11 + 13)		134.31	249.42
7 Earnings per share (of ` 10/- each):			
(a) Basic			
(i) Continuing operations		1,343	2,494
(b) Diluted			
(i) Continuing operations		1,343	2,494
See accompanying notes to the financial statements			

In terms of our report attached.

For Parikh and Amin Associates

Chartered Accountants

FRNo.: 107520W

K. R. Parikh

(K. R. Parikh)

Partner

Mem No. 036517

UDIN: 22036517ATWFY56800

Place : Mumbai

Date : 02/09/2022



For and on behalf of the Board of Directors

Bindu S. Choksi
S. S. Choksi

(Samir Choksi)

Director

DIN 49416

(Bindu Choksi)

Director

DIN 286875

Place : Mumbai

Date : 02/09/2022

S. S. Choksi

Samir Choksi



NOTES FORMING PART OF ACCOUNTS.

1. Corporate Information

Choksi Asia Private Limited (Formerly known as Hi-Tech Imaging Private Limited) ("the Company") was incorporated on March 8, 2007 under the provisions on Companies Act 1956 ("the Act"). The Main objects of the company are to carry on the business of trading in industrial X-ray films, and accessories thereof.

2. Significant Accounting Policies:

a. Basis of Preparation

The financial statements have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on an accrual basis in compliance with all material aspect of the Accounting Standard (AS) Notified under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules 2014 as amended by the Companies (Accounting Standards) Amendment Rule 2016. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle, and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current/non-current classification of assets and liabilities.

b. Use of Estimates

The preparation of the financial statement in conformity with IGAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statement and reported amounts of revenues and expenses for the year. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.

c. Revenue Recognition

Revenue from sales is recognized when the significant risks and rewards of ownership of products are transferred to the customers, which is based upon the terms of the applicable contract. Sales are recorded net of trade discounts, rebates, and GST.

Interest income is recognised on accrual basis.

Income from commission and rent is recognized as and when services provided and credit note and invoice raised.

d. Valuation of Inventories

(a) For valuation of finished goods, cost is determined by taking into consideration the last purchase invoice price including custom duty plus additional cost.

(b) Finished goods are valued at cost or Market Value whichever is lower.

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e. Fixed Assets

(a) Fixed Assets are stated at cost of acquisition inclusive of inward freight, duties, taxes and incidental expenses related to acquisition. In respect of construction period, related pre-operational expenses form part of value of the assets capitalized. The purchase cost of Fixed Assets has been considered net of CENVAT/GST credit availed on such purchases.

(b) Tangible Fixed Assets are stated at historical cost less depreciation.

f. Depreciation

(a) Depreciation on fixed assets has been provided based on the useful life of the assets as prescribed in Schedule II of the Companies Act 2013.

(b) In respect of assets acquired/sold/discarded during the financial period, depreciation is provided on pro-rata basis with reference to the period each asset was put to use during the financial period.

g. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminutions in value is made to recognize a decline other than temporary in the value of the investments.

h. Contingencies and Event occurring after Balance Sheet date

Event occurring after the date of Balance sheet, which provide further evidence of conditions that existed at the Balance Sheet date or that arose subsequently, are considered up to the date of approval of accounts by the Board of Directors, were material. Bank Guarantee of Rs. 28,71,066/-

i. Employee Benefits

(i) Short Term Benefits

a) All employee benefits including bonus/ex-gratia (incentives) payable wholly within twelvemonths of rendering the service are classified as short-term employee benefits and are charged to the Profit and Loss Account of the year.

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J. Taxation

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

At each balance sheet date the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the Minimum Alternative tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the profit and loss account and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit.

k. Impairment of Assets

The carrying amount of assets reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

l. Accounting for Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized in terms of Accounting Standard -29 on "Provisions, Contingent Liabilities and Contingent Assets" issued by the ICAI, when there is a present legal or statutory obligation as a result of past events leading to probable outflow of resources, where a reliable estimate can be made to settle the same.

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Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company, or where any present obligation cannot be measured in terms of future outflow of resources, or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for. Contingent Assets are not recognized in the financial statements.

m. Lease:

Leases of assets under which all the risks and rewards of ownership are effectively retained by the lessor are classified as operating leases. Expenses and income from lease rentals in respect of operating leases are recognized in statement of profit & loss on accrual basis in accordance with the respective lease agreements.

n. Earnings Per Share

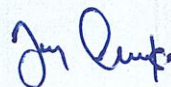
Basic and diluted earnings per share are computed in accordance with Accounting Standard 20 – Earnings per share. Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders are the weighted average number of shares outstanding during the year are adjusted for the effect of dilutive potential equity shares.

o. Foreign exchange transactions

Foreign currency transactions are accounted at the exchange rates prevailing on the date of transactions. Exchange differences arising on foreign currency transaction settled during the year are recognized in the year are recognized in the statement of Profit & Loss. Monetary Assets & Liabilities denominated in foreign currency as at the Balance Sheet date are re-stated using the Foreign Exchange rates as at Balance sheet date. The resultant exchange differences are recognized in the statement of profit and loss.

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Notes on Accounts:

1. The outstanding of Micro, Small and Medium scale Industrial undertaking has been determined to the extent such parties have been identified on the basis of information available with the company and information provided by the suppliers.
There is no outstanding from supplier from Micro, Small & Medium undertaking more than 45 days as informed.
There are no claims from suppliers under the Interest on delayed payment to small scale Ancillary Industrial Undertaking as informed by the Management.
2. Debtors, Creditors, loans and advances are subject to confirmation as no confirmation is provided.
3. The Company has not traded or invested in crypto currency or virtual currency during the current Year.
4. Earning in Foreign Currency : ₹. 58,754.41
5. Outgo in Foreign Currency : ₹. 15,92,13,034.89
6. Contingent liability as on the balance sheet date is ₹ 28,71,066.00
7. Ratios as per separate schedule
8. Previous year figures:
Previous year figures have been regrouped / reclassified wherever necessary.

For and on behalf of Board of Directors

S. S. Choksi
Bindu S. Choksi

(Samir Choksi) (Bindu Choksi)
Director Director
DIN: 00049416 DIN: 00286875

Place : Mumbai
Dated : 02/09/2022

S. S. Choksi

Samir Choksi



Notes forming part of the financial statements

Related party disclosures

(i) **Names of related parties**

Associates	-
Key Management Personnel (KMP)	Mr. Samir Choksi, Director and Ms. Bindu Choksi, Director
Relatives of KMP	-

(ii) **Related parties where control exists but with which no transaction have taken place during the year:**

- Company in which KMP / Relatives of KMP can exercise significant influence	Innova Investment, M/s Choksi Brothers, M/s. Unique Imaging, Neelkamal realators surbanban Pvt Ltd, in which
- Companies where Mr. Samir Choksi is Director:	
Choksi Imaging Limited	Associate Enterprise
Choksi Brothers Private Limited	Associate Enterprise
Neelkamal Realtors Suburban Private Limited	Associate Enterprise
Shiva Multitrade Private Limited	Associate Enterprise
Shiva Realtors Suburban Private Limited	Associate Enterprise
Shiva Buildcon Private Limited	Associate Enterprise
Western India Automobile Association	Associate Enterprise
Eterna Realty Private Limited	Associate Enterprise
- Companies where Ms. Bindu Choksi is Director:	
Tim Tom Food Products Pvt Ltd	Associate Enterprise
Shreyas Trading Company Private Limited	Associate Enterprise
- Enterprises owned or significantly influenced by key management	
- Enterprises where Mr. Samir Choksi is Partner:	
Unique Imaging	Associate Enterprise
Choksi Brothers	Associate Enterprise

(iii) **Related parties with whom transactions have taken place during the year:**

- Enterprises owned or significantly influenced by key management personnel (KMP) or their relatives	NIL
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Note: Related parties have been identified by the Management.

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Related party transactions

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial

a. Loans taken and repayment thereof

(Amount in Lakhs)

	Year ended	Loans taken	Repayment	Interest accrued	Amount owed to related parties
Key Management Personnel					
Mr. Samir Choksi	31st March 2022	135	405	17	9
	31st March 2021	18	94	30	262
Ms. Bindu Choksi	31st March 2022	200	79	17	230
	31st March 2021	-	4	9	92
Mr. Raj Choksi	31st March 2022	-	1	6	60
	31st March 2021	-	1	6	55
Mr. Jay Choksi	31st March 2022	4	12	5	53
	31st March 2021	-	2	6	55
Samir Choksi HUF	31st March 2022	-	55	19	150
	31st March 2021	-	3	19	185
Priyam Jay Choksi	31st March 2022	-	-	2	18
	31st March 2021	0	1	2	16
		339	551	66	519

b. Remuneration to key managerial personnel

(Amount in Lakhs)

	31st March 2022	31st March 2021
Mr. Samir Choksi, Director	12	18
Ms. Bindu Choksi, Director	Nil	Nil
Mr. Jay Choksi, Director	12	Nil

c. Interest paid to key managerial personnel

(Amount in Lakhs)

	31st March 2022	31st March 2021
Mr. Samir Choksi, Director	19	33
Ms. Bindu Choksi, Director	19	11
Mr. Raj Choksi, Director	7	6
Mr. Jay Choksi, Director	6	6
S K Choksi HUF	21	21
Priyam Jay Choksi	2	2

d. Purchase & Income from related parties

(Amount in Lakhs)

	31st March 2022	31st March 2021
Labour charges to Assethealthcare a div of Choksi Imaging Ltd	11	19
Rent from Unique Imaging	-	9
Purchases from Unique Imaging	7	13

S. S. Choksi

Jay Choksi



Choksi Asia Private Limited

Ratios for the Year FY 2021-2022

Particulars		Numerator	Denominator	As at 31 March, 2022	As at 31 March, 2021
a	Current Ratio	Current Assets	Current Liabilities	3.89	4.5
b	Debt-Equity Ratio	Debt	Equity + Reserves	0.57	0.83
c	Debt Service Coverage Ratio	Net operating income	Debt		
d	Return on Equity Ratio	Net profit	Equity	134.31	249.42
e	Inventory Turnover Ratio	COGS/ purchases	Average inventory	3.01	6.94
f	Trade Receivable Turnover Ratio	Turnover	Trade receivables	6.02	5.18
g	Trade Payable Turnover Ratio	Purchases	Trade payables	11.19	22.06
h	Net Capital Turnover Ratio	Turnover	Working capital	1.68	2.15
i	Net Profit Turnover Ratio	Net profit	Turnover	9.78%	12.17%
j	Return on Capital Employed	Net profit	Equity + reserves	17.39%	25.68%
k	Return on Investment	Returns	Investment	13.24%	21.38%

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Choksi Asia Private Limited
(Formerly Known as HI-Tech Imaging Private Limited)

Notes forming part of the financial statements

(Amount in Lakhs)

Note 3 Share capital

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	₹	Number of shares	₹
(a) Authorised				
Equity shares of ₹ 10/- each with voting rights	10,000	1	10,000	1
(b) Issued, Subscribed and fully Paid up				
Equity shares of ₹ 10/- each with voting rights	10,000	1	10,000	1
Total	10,000	1	10,000	1

(i) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Bindu Samir Choksi	4,980	50	4,980	49.80
Samir Kanubhai Choksi	4,975	50	4,975	49.75
Samir Kanubhai Choksi HUF	5	0	5	0.05
Raj Choksi	10	0	10	0.10
Kruti Choksi	10	0	10	0.10
Jay Choksi	10	0	10	0.10
Priyam Choksi	10	0	10	0.10

ii. Information regarding issue of shares in last five years


- (a) The Company has not issued any shares without payment being received in cash.
- (b) The Company has not issued any bonus shares
- (c) The Company has not undertaken any buy-back.

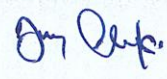
iii. Details of Shareholding by Promoters

Promoters Name	No of Shares	% of Total Shares	% of Change during the year
Bindu Samir Choksi	4980	49.8	
Samir Kanubhai Choksi	4975	49.75	
Samir Kanubhai Choksi HUF	5	0.05	
Raj Choksi	10	0.1	
Kruti Choksi	10	0.1	
Jay Choksi	10	0.1	
Priyam Choksi	10	0.1	

Note 4 Reserves and surplus

Particulars	As at 31 March, 2022	As at 31 March, 2021
	₹	₹
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance		554.23
Add: Profit / (Loss) for the year	803.30	249.42
Add/(Less): Share purchase expenses,	134.31	-
Add/(Less): Deposit Written off	-25.05	-
Add/(Less): income tax of Earlier year / Opening t	0.24	-0.36
Closing balance	-0.30	803.30
Total	912.49	803.30

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Notes forming part of the financial statements

(Amount in Lakhs)

Note 5 Long-term borrowings

Particulars	As at 31 March, 2022		As at 31 March, 2021
	₹		₹
Loans and advances from related parties			
Unsecured			
- Samir Choksi	8.81		261.51
- Bindu Choksi	229.81		91.99
- Raj Choksi	60.15		54.83
- Jay Choksi	52.73		54.61
- Samir Choksi HUF	149.56		185.48
- Priyam Jay Choksi	17.57		15.86
	518.63		664.27
Total	518.63		664.27

Note 6 Trade Payables

Particulars	As at 31 March, 2022		As at 31 March, 2021
	₹		₹
Trade payables (Sub Schedule 1)			
- Amounts due to related parties	-		-
- Total outstanding dues of micro enterprises and small enterprises	-		-
- Others (Refer Note)	125.22		142.39
Total	125.22		142.39

The outstanding of Micro, Small and Medium scale industrial undertaking has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the Auditors of the company. There is no claims from suppliers under the interest on delayed payment to small scale Ancillary Industrial Undertaking as informed by the Management.

Note 7 Other current liabilities

Particulars	As at 31 March, 2022		As at 31 March, 2021
	₹		₹
Other payables:			
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.) Sub Schedule 2	12.28		10.78
(ii) Others (Sub Schedule 3)	10.40		95.76
Total	22.68		84.98

Note 8 Short-term provisions

Particulars	As at 31 March, 2022		As at 31 March, 2021
	₹		₹
Provision - Others:			
- Provision - others (Provision for Expenses) (Sub Schedule 4)	97.05		91.24
Total	97.05		91.24

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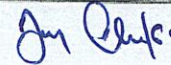


Note 9 Fixed assets

(Amount in Lakhs)

	Tangible assets	Usefull life	Gross block				Accumulated depreciation				Net block	
			Balance as at 1 April, 2021	Additions	Disposals	Balance as at 31 March, 2022	Balance as at 1 April, 2021	Depreciation / amortisation expense for the year	Dep on Sale	Balance as at 31 March, 2022	Balance as at 31 March, 2022	Balance as at 31 March, 2021
			₹	₹	₹	₹	₹	₹		₹	₹	₹
1	Motor Car	6	59.58	-	-	59.58	39.49	5.01	-	44.50	15.09	20.10
2	Attendance Machine	15	0.05	-	-	0.05	0.03	0.01	-	0.04	0.01	0.02
3	Computers	3	0.67	0.80	-	1.48	0.35	0.21	-	0.56	0.91	0.32
4	Furniture & Fixture	10	0.50	-	-	0.50	0.03	0.05	-	0.08	0.42	0.47
5	Mobile	5	1.42	0.62	-	2.04	0.38	0.45	-	0.84	1.20	1.03
6	Office Equipment	5	0.13	-	-	0.13	0.04	0.02	-	0.06	0.06	0.09
7	Air Conditioner	5	5.06	0.43	-	5.48	1.14	1.00	-	2.15	3.34	3.91
	Total		67.41	1.85	-	69.26	41.46	6.77	-	48.23	21.03	25.95
	Previous year		67.06	0.34	-	67.41	31.93	9.53	-	41.46	25.95	35.13

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Notes forming part of the financial statements

(Amount in Lakhs)

Note 10 Non-current investments

Particulars	As at 31 March, 2022	As at 31 March, 2021
	₹	₹
949896 Shares of Choksi Imaging Limited	356.38	-
Total	356.38	-

Note 11 Long-term loans and advances

Particulars	As at 31 March, 2022	As at 31 March, 2021
	₹	₹
(a) Advance income tax - Unsecured, considered good (Sub Sch - 6)	100.20	70.60
(b) Other loans and advances Unsecured, considered good (Sub Sch - 5)	236.76	247.83
(c) Balances with government authorities Unsecured, considered good (Sub Sch - 6)		
(i) Tax Deducted at Source:		
- on Rent Income	0.54	1.40
- on Interest Income	8.32	8.15
- on Purchases	0.42	-
Total	346.24	327.98

Note 12 Other non-current assets


Particulars	As at 31 March, 2022	As at 31 March, 2021
	₹	₹
Adani Security Deposit	0.01	0.01
Gem Portal Security Deposite	0.25	0.25
Total	0.26	0.26

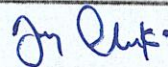
Note 13 Inventories

Particulars	As at 31 March, 2022	As at 31 March, 2021
	₹	₹
Stock-in-trade (acquired for trading)	541.74	277.47
Total	541.74	277.47

Note 14 Trade receivables

Particulars	As at 31 March, 2022	As at 31 March, 2021
	₹	₹
Trade receivables outstanding for a period exceeding six months from the date they were due for payment Unsecured, considered good (Sub Schedule 7)	26.39	13.37
Other Trade receivables Unsecured, considered good (Sub Schedule 8)	163.93	304.51
Total	190.31	317.88

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Notes forming part of the financial statements

(Amount in Lakhs)

Note 15 Cash and cash equivalents

Particulars	As at 31 March, 2022	As at 31 March, 2021
	₹	₹
(a) Cash on hand	0.16	0.39
(b) Balances with banks		
- In current accounts	55.07	77.53
- Margin Money on Bank Gurantee	28.71	15.83
- Fixed Deposits with Bank of Baroda	74.26	595.84
Total	159.20	689.59

Note 16 Short-term loans and advances

Particulars	As at 31 March, 2022	As at 31 March, 2021
	₹	₹
Balances with government authorities		
Unsecured, considered good		
(i) GST Refund	57.14	3.64
(ii) TCS @ 1%	-	0.31
(iii) TDS on GST	-	1.37
Interest receivable	-	0.31
Prepaid Expenses	0.37	0.81
Total	57.51	6.44

Note 17 Other current assets

Particulars	As at 31 March, 2022	As at 31 March, 2021
	₹	₹
Advance to Suppliers (Sub Schedule B)	4.33	141.78
Total	4.33	141.78

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Choksi Asia Private Limited
(Formerly Known as Hi-Tech Imaging Private Limited)

Notes forming part of the financial statements

(Amount in Lakhs)

Note 18 Revenue from operations

	Particulars	For the year ended	For the year ended
		31 March, 2022	31 March, 2021
		₹	₹
(a)	Sale of products	1,529.00	2,050.00
(b)	Other operating revenues (Sub Schedule 9)	28.00	-
	Total	1,557.00	2,050.00

Note 19 Other Income

	Particulars	For the year ended	For the year ended
		31 March, 2022	31 March, 2021
		₹	₹
(a)	Interest income (Sub Schedule 10)	52.00	44.00
(b)	Other non-operating income (net of expenses directly attributable to such income) (Sub Schedule 11)	-	93.00
	Total	52.00	137.00

Note 20 Changes in inventories of stock-in-trade

	Particulars	For the year ended	For the year ended
		31 March, 2022	31 March, 2021
		₹	₹
<u>Inventories at the end of the year:</u>			
	Finished goods	542.00	277.00
		542.00	277.00
<u>Inventories at the beginning of the year:</u>			
	Finished goods	277.00	214.00
		277.00	214.00
	Net (increase) / decrease	-265.00	-63.00

Note 21 Employee benefits expense

	Particulars	For the year ended	For the year ended
		31 March, 2022	31 March, 2021
		₹	₹
	Salaries and wages	38.00	29.00
	Staff welfare expenses	-	3.00
	Total	38.00	32.00

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Choksi Asia Private Limited
(Formerly Known as Hi-Tech Imaging Private Limited)

Notes forming part of the financial statements

(Amount in Lakhs)

Note 22 Finance costs

Particulars	For the year ended	For the year ended
	31 March, 2022	31 March, 2021
	₹	₹
(a) Interest expense on:		
(i) Other Borrowing Costs		
- Directors	73.00	78.00
Total	73.00	78.00

Note 23 Other expenses

Particulars	For the year ended	For the year ended
	31 March, 2022	31 March, 2021
	₹	₹
Electricity Charges	4.00	1.00
Printing and stationery	1.00	-
Sales commission	28.00	4.00
Insurance	3.00	1.00
Donations and contributions	-	3.00
Payments to auditors		
- As auditors - Statutory audit	1.00	-
Foreign Exchange Fluctuation	-	3.00
Transportation (on Sale)	-	3.00
Travelling and conveyance (Director's travelling expense)	1.00	1.00
Miscellaneous expenses (Refer Note (i))	44.00	43.00
Total	82.00	59.00

Note (i):

Particulars	For the year ended	For the year ended
	31 March, 2022	31 March, 2021
	₹	₹
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
Audit Fees	1.00	-
Total	1.00	-
Details of Miscellaneous Expenses		
Bank charges	1.00	2.00
Business promotion	1.00	-
Internet Charges	1.00	-
Office/Misc Expenses	10.00	5.00
Professional Fees	7.00	6.00
Repairs and maintenance - Factory/Office	5.00	23.00
Repairs and maintenance - Machinery/Car	4.00	2.00
Sundry Balance W/off	11.00	-9.00
Transportation Charges	4.00	7.00
Total	44.00	43.00

For Choksi Asia Private Limited

Total

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Authorised Signatory



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CHOKSI ASIA PRIVATE LIMITED

(Formerly Known as Hi-Tech Imaging Pvt. Ltd.)

Ground Floor, Choksi Bhuvan, Nehru Road & Nariman Road, Vile Parle (E), Mumbai - 57
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CIN : U93090MH2007PTC168500 GST No.27AABCH8336A1ZV

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ANNEXURE I & J

BOARD REPORT

The Members,
CHOKSI ASIA PRIVATE LIMITED
(Formerly known as HI-TECH IMAGING PRIVATE LIMITED)
Mumbai

Your Director's have pleasure in submitting their 13th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2021.

FINANCIAL RESULTS / STATE OF COMPANY'S AFFAIRS:

The summarized results of your Company are given in the table below:

Amt. in Rupees

Particulars	Financial Year Ended	
	31/03/2021	*31/03/2020
Net Sales / Income from Business Operations	20,49,17,568	12,40,87,946
Other Income	1,36,56,569	83,13,510
Total Income	21,85,74,137	13,24,01,456
Provision for Depreciation / Amortization	9,53,150	8,31,708
Profit/(loss) after Depreciation and before Provision for Tax	2,98,72,825	1,26,58,616
Less: Provision for Income Tax and MAT Credit (including for earlier years)	50,00,000	35,06,000
Less: Provision for Deferred Tax	69,300	36,900
Net Profit/(Loss) After Tax	2,49,42,125	91,15,716
Earning per share (Basic & Diluted)	2,494	912

*Previous year's Figures have been regrouped / rearranged wherever necessary

CHANGE OF NAME:

During the year company has changed its name to **CHOKSI ASIA PRIVATE LIMITED**

DIVIDEND:

The Board of Directors do not recommend payment of dividend on the Equity Shares of the Company for the financial year ended 31st March, 2021.

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For Choksi Asia Private Limited

[Signature]

Authorised Signatory



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CHOKSI ASIA PRIVATE LIMITED

(Formerly Known as Hi-Tech Imaging Pvt. Ltd.)

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CIN : U93090MH2007PTC168500 GST No.27AABCH8336A1ZV

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TRANSFER OF UNCLAIMED / UNPAID AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND:

Your Company do not have any funds as contemplated under Section 125 of the Act lying unpaid or unclaimed which were required to be transferred to Investor Education and Protection Fund (IEPF).

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of this report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

Disclosure on particulars relating to Loans, guarantees or investments made under Section 186 of the Companies Act 2013 is provided in financial statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions/ contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 during the year under review hence the disclosure showing particulars in Form No. AOC -2 is not required and does not form part to this report.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Joint venture or Associate Company and hence no further disclosure is required in this regard.

CHANGE IN THE NATURE OF BUSINESS:

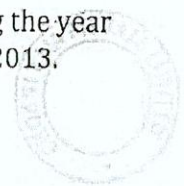
There has been no change in the Nature of Business during the year under review.

DEPOSITS:

Your Company has neither accepted / renewed any deposits from public during the year nor has any outstanding Deposits in terms of Section 76 of the Companies Act, 2013.

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CHOKSI ASIA PRIVATE LIMITED

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SHARE CAPITAL:

As on 31st March, 2021, the issued, subscribed and paid up share capital of your Company stood at Rs. 1,00,000/- (Rupees One Lac only), comprising 10,000 (Ten Thousand) Equity shares of Rs. 10/- (Rupees Ten each).

The company has not issued shares with differential voting rights or granted any stock options or issued any sweat equity or issued any Bonus Shares. Further, the Company has not bought back any of its securities during the year under review and hence no details / information invited in this respect.

INTERNAL FINANCIAL CONTROLS:

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL AND CHANGES AMONG THEM:

There has been no change in the Board of directors during the year

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

During the financial year under review, the Company had 6 (Six) Board Meetings on 30.05.2020, 01.09.2020, 19.10.2019, 26.10.2020, 02.01.2021 and 02.03.2021. The details of attendance of each Director at the Board Meetings are as follows:

Name of Director	No. of Meeting Attended
Samir Choksi	6
Bindu Choksi	6
Jay Choksi	6

DIRECTORS RESPONSIBILITY STATEMENT:

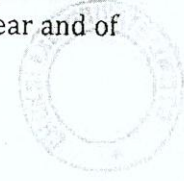
In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

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CHOKSI ASIA PRIVATE LIMITED

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(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DISCLOSURE IN TERMS OF VARIOUS PROVISIONS OF COMPANIES ACT, 2013:

The status of the Company being a Private Limited Company, the provision related to:

- A. Appointment of Independent Director (Section 149),
- B. Formation of Audit Committee (Sec. 177),
- C. Formation of Nomination and Remuneration Committee (Section 178),
- D. Undertaking formal Annual Evaluation of the Board and that of its committees and the Individual Director
- E. Undertaking Secretarial Audit (Section 204)

are not applicable to the Company and hence no comment is invited in this regard.

VIGIL MECHANISM:

In view of limit of borrowings of the Company and considering the fact that the Company does not accept deposit, the provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 relating to establishment of vigil mechanism is not applicable to the Company.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Company has in place a mechanism to identify, assess, evaluate, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

CORPORATE SOCIAL RESPONSIBILITY:

Considering the turnover, net worth and profitability of the Company, the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy), 2014 are not applicable to the Company.

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CHOKSI ASIA PRIVATE LIMITED

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STATUTORY AUDITORS:

M/s Parikh & Amin Associates, Chartered Accountants (FRN 107520W), were appointed as Statutory Auditors for a period of 5 (Five) years in the Annual General Meeting held on 25th September, 2020 (for the period 2020-21 till 2024-25).

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS:

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The comments by the auditors in their report read along with information and explanation given in notes to accounts are self-explanatory and do not call for further explanation.

COST AUDITORS

The Cost audit is not applicable on the Company.

DETAILS OF FRAUD:

There were no frauds which are reported to have been committed by employees or officers of the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There was no material orders passed by the judicial or quasi judicial Authority which affects the Going Concern Status of the Company during the year under review.

ANNUAL RETURN:

The company is not having any web site, so publication of Annual Return is not applicable to the Company

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

(A) CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

Considering the nature of activities being carried on by the Company, it is not mandatory to report details about measures taken by Company for conservation of energy and technology absorption. However, the Company is taking every possible steps to conserve energy wherever possible and also organize regular training of employees to achieve the same. Several environment friendly measures were adopted by the Company to conserve energy. The Company increases usage of technology to provide

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CHOKSI ASIA PRIVATE LIMITED

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better service to the stake holders. The Company thrives to improve, optimize and manage costs through usage of technology as per business cycles and needs.

(B) FOREIGN EXCHANGE EARNINGS AND OUTGO:

Foreign Exchange Earning: Rs. 1,59,379.65/-

Foreign Exchange Outgo: Rs. 11,68,33,515.78/-

DISCLOSURES AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

There were no instances / complaints reported under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENTS:

Your Directors place on record their sincere thanks to business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

CHOKSI ASIA PRIVATE LIMITED

(Formerly known as HI-TECH IMAGING PRIVATE LIMITED)

S. S. Choksi

SAMIR CHOKSI
DIRECTOR
DIN - 00049416

Bindu S. Choksi

BINDU CHOKSI
DIRECTOR
DIN- 00286875



DATE: 15th September 2021

PLACE: MUMBAI

S. S. Choksi

In Charge





Krishna Kumar Parikh
B.Com., LL.B., F.C.A.

Amin Fidai
B.Com., F.C.A.

Parikh & Amin Associates

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Members of Choksi Asia Private Limited
(Formerly known as Hi-Tech Imaging Private Limited)

Report on the Financial Statements

We have audited the accompanying financial statements of **Choksi Asia Private Limited (Formerly known as Hi-Tech Imaging Private Limited)**. ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.



205, 2nd Floor, 'B' Wing, Abhinav Apts., Shradhanand Road, Vile Parle (E), Mumbai - 400 057

Tel.: 26155050 / 26153030

E-mail : admin@caparikharamin.com Website : www.caparikharamin.com

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We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An Audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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.

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2021;
- b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date.

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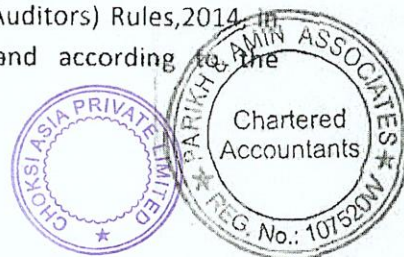


Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that :
 - a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - 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 book;
 - c) The Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, comply with the Accounting Standards referred to in Section 133 of the Companies Act, 2013 read with Rules 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors, as on 31st March 2021, and 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 Sub-section (2) of Section 164 of the Companies Act, 2013.
 - 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 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 :

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

FOR PARIKH AND AMIN ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 107520W

K.R. Parikh

K.R. PARIKH
(PARTNER)

Membership No.36517

Place : Mumbai

Date:15th September 2021

UDIN: 21036517AAAAFJ9676

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**ANNEXURE TO THE INDEPENDENT
AUDITORS' REPORT**

Referred to in Paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date,

1. In respect of its Fixed Assets :

- a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- b) As per the information and explanations given to us, the fixed assets have been physically verified by the management during the year, which in our opinion is reasonable, considering the size of the company and nature of its asset. The frequency of physical verification is reasonable and no material discrepancies were noticed on such verification.
- c) The title deeds of the Immovable Properties are held in the name of the Company.

2. In respect of its Inventories :

According to information and explanation given to us physical verification of inventory has been conducted at reasonable intervals by management and no material discrepancies were noticed on physical verification during the year.

3. In respect of the loans, secured or unsecured, granted by the company to / from companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013:

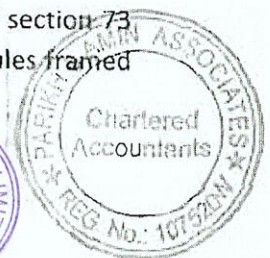
- a) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) (b), (c) and (d) of the Order are not applicable to the Company.

4. According to the information and explanation given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and securities.

5. According to the information and explanation given to us, the Company has not accepted any deposit from the public during the year to which provision of section 73 to 76 or any other relevant provision of the Companies Act, 2013 and the rules framed thereunder, where applicable.

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6. The provision of Cost Audit prescribed by the Central Government, under Section 148 of the Companies Act, 2013 are not applicable to the company.
7. In respect of statutory dues:
 - a) According to the information and explanations given to us, in our opinion, the Company is generally regular in depositing undisputed statutory dues with appropriate authorities including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, VAT, Wealth Tax, Service Tax, Custom Duty, Cess and other material statutory dues applicable to it. According to the information and explanations given to us, there are no arrears of outstanding statutory dues as at the last day of the financial year for a period exceeding six months from the date they became payable.
 - b) According to the information and explanation given to us, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Service Tax, VAT, Customs Duty, Excise Duty and Cess were in arrears, as at 31st March, 2021 for a period of more than six months from the date they became payable.
8. Based on our audit procedures and according to the information and explanations given by management, we are of the opinion that the Company has not defaulted in repayment of its dues to any financial institution and banks during the year.
9. The Company has not raised any money by way of initial public offer or further public offer (including debts instruments) and term loans during the year.
10. During the course of our examination of books and record of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us by the management no material fraud on or by the Company and causing material misstatement to financial statement has been noticed or reported during the course of our audit.
11. The managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provision of section 197 read with Schedule V of the Companies Act, 2013.
12. The Clause of the Caro 2016 is not applicable to the Company as the Company is not a Nidhi Company.

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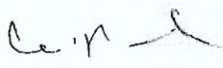
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13. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 wherever applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
14. According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
15. According to the information and explanations given to us, the Company has not entered into any Non-cash transactions with Directors or persons connected with him and the provisions of section 192 of Companies Act, 2013 have been complied with.
16. The Clause of Caro 2016 is not applicable to Company as the Company is not a required to be registered under section 45-IA of Reserve Bank of India Act, 1934.

For PARIKH AND AMIN ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 107520W


K. R. PARIKH
(PARTNER)
Membership No.36517



Place : Mumbai

Date:15th September 2021

UDIN: 21036517AAAAFJ9676

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Krishna Kumar Parikh
B.Com., LL.B., F.C.A.

Amin Fidal
B.Com., F.C.A.

Parikh & Amin
Associates

CHARTERED ACCOUNTANTS

Annexure A to the Independent Auditor's Report of even date on financial statements of Choksi Asia Pvt. Ltd Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act').

1. We have audited the internal financial controls over financial reporting of **Choksi Asia Private Limited (formerly known as Hi-Tech Imaging Private Limited)**. ('the Company') as of 31st March 2021 in conjunction with our audit of financial statements of the company for the year ended on that date.

Management's Responsibility for the Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI').
3. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Company's Act, 2013.

Auditor's Responsibility

4. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Notes on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') and the standard on auditing issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI.

205, 2nd Floor, 'B' Wing, Abhinav Apts., Shradhanand Road, Vile Parle (E), Mumbai - 400 057

Tel.: 26155050 / 26153030

E-mail : admin@caparikhandamin.com Website : www.caparikhandamin.com

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5. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.
6. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error,
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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

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Inherent Limitations of Internal Financial Controls Over Financial Reporting

- 9. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatement due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

- 10. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For **PARIKH & AMIN ASSOCIATES,**
Chartered Accountants
Firm Registration No.107520W

K.R.
(K. R. Parikh)
Partner
M.No.036517



Mumbai

Date 15th September 2021

UDIN: 21036517AAAAFJ9676

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Choksi Asia Private Limited
(Formerly Know as HI-Tech Imaging Private Limited)

Balance sheet for the year ended 31st March 2021

Particulars		Note No.	As at 31 March, 2021	As at 31 March, 2020
			₹	₹
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	1,00,000	1,00,000
	(b) Reserves and surplus	4	8,03,29,557	5,54,22,952
2	Non-current liabilities			
	(a) Long-term borrowings	5	6,64,27,424	6,79,73,442
	(b) Deferred tax liabilities (net)	-	15,403	84,703
3	Current liabilities			
	(a) Trade Payable	6	1,42,39,426	1,60,51,372
	(b) Other current liabilities	7	84,97,992	15,28,349
	(c) Short Term Provisions	8	91,24,472	77,77,339
	TOTAL		17,87,34,275	14,89,38,156
B	ASSETS			
1	Non-current assets			
	(a) Property, Plant & Equipment & Intangible Assets			
	Property, Plant & Equipment	9	25,94,589	35,13,260
	(b) Non-current Investments	10		71,52,600
	(d) Long-term loans and advances	11	3,27,98,159	3,36,26,319
	(e) Other non-current assets	12	25,632	620
2	Current assets			
	(a) Inventories	13	2,77,46,796	2,14,30,899
	(b) Trade receivables	14	3,17,88,082	3,45,65,421
	(c) Cash and cash equivalents	15	6,89,58,704	4,70,06,832
	(d) Short-term loans and advances	16	6,44,023	5,17,451
	(e) Other current assets	17	1,41,78,290	11,24,755
	TOTAL		17,87,34,275	14,89,38,156
	See accompanying notes to the financial statements		0	-

In terms of our report attached.

For Parikh & Amin Associates

Chartered Accountants

FRNo: 107520W

(K R Parikh)
Partner

Mem No. 036517

UDIN: 21036517AAAA-39676

Place: Mumbai

Date: 15/09/2021



For and on behalf of the Board of Directors

Bindu S. Choksi

S. S. Choksi

(Samir Choksi)
Director
DIN 49416

(Bindu Choksi)
Director
DIN 286875

Place: Mumbai

Date: 15/09/2021



S. S. Choksi

Samir Choksi

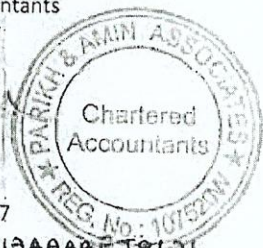



Choksi Asia Private Limited
(Formerly Know as Hi-Tech Imaging Private Limited)

Statement of Profit and Loss for the year ended 31 March, 2021

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2021	31 March, 2020
		₹	₹
1 Revenue from operations (Net)	18	20,49,17,568	12,40,87,946
2 Other income	19	1,36,56,569	83,13,510
Total revenue (1)		21,85,74,137	13,24,01,456
3 Expenses			
(a) Purchases of stock-in-trade		17,70,57,854	9,12,52,759
(b) Changes in inventories of stock-in-trade	20	-63,15,897	74,15,503
(c) Employee benefits expense	21	13,86,007	15,66,363
(d) Finance costs	22	78,43,600	80,66,255
(e) Depreciation and amortisation expense	9	9,53,150	8,31,708
(f) Other expenses	23	77,76,599	1,06,10,252
Total expenses		18,87,01,313	11,97,42,840
4 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		2,98,72,825	1,26,58,616
5 Tax expense:			
(a) Current tax expense for current year		-50,00,000	(35,06,000)
(b) Deferred tax		69,300	(36,900)
		-49,30,700	(35,42,900)
6 Profit / (Loss) for the year (11 ± 13)		2,49,42,125	91,15,716
7 Earnings per share (of ₹ 10/- each):			
(a) Basic			
(i) Continuing operations		2,494	912
(b) Diluted			
(i) Continuing operations		2,494	912

See accompanying notes to the financial statements

<p>In terms of our report attached. For Parikh and Amin Associates Chartered Accountants FRNo.: 107520W</p> <div style="text-align: center;">  </div> <p>(K. R. Parikh) Partner Mem No. 036517 UDIN: 21036519AAAAA19644 Place : Mumbai Date : 15/09/2021</p>	<p style="text-align: right;">For and on behalf of the Board of Directors</p> <div style="text-align: center;">  </div> <p>(Samir Choksi) Director DIN 49416</p> <p style="text-align: right;">(Bindu Choksi) Director DIN 286875</p> <p style="text-align: center;">Place : Mumbai Date : 15/09/2021</p>
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S. R. Choksi

Samir Choksi



NOTES FORMING PART OF ACCOUNTS.**1. Corporate Information**

Choksi Asia Private Limited (Formerly known as Hi-Tech Imaging Private Limited) ("the Company") was incorporated on March 8, 2007 under the provisions on Companies Act 1956 ("the Act"). The Main objects of the company are to carry on the business of trading in Industrial X-ray films, and accessories thereof.

2. Significant Accounting Policies:**a. Basis of Preparation**

The financial statements have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on an accrual basis in compliance with all material aspect of the Accounting Standard (AS) Notified under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules 2014 as amended by the Companies (Accounting Standards) Amendment Rule 2016. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle, and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current/non-current classification of assets and liabilities.

b. Use of Estimates

The preparation of the financial statement in conformity with iGAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statement and reported amounts of revenues and expenses for the year. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.

c. Revenue Recognition

Revenue from sales is recognized when the significant risks and rewards of ownership of products are transferred to the customers, which is based upon the terms of the applicable contract. Sales are recorded net of trade discounts, rebates, and GST.

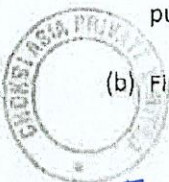
Interest income is recognised on accrual basis.

Income from commission and rent is recognized as and when services provided and credit note and invoice raised.

d. Valuation of Inventories

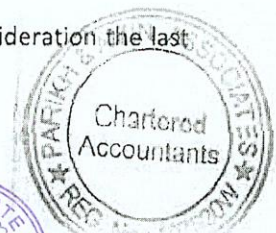
(a) For valuation of finished goods, cost is determined by taking into consideration the last purchase invoice price including custom duty plus additional cost.

(b) Finished goods are valued at cost or Market Value whichever is lower.



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e. **Fixed Assets**

(a) Fixed Assets are stated at cost of acquisition inclusive of inward freight, duties, taxes and incidental expenses related to acquisition. In respect of construction period, related pre-operational expenses form part of value of the assets capitalized. The purchase cost of Fixed Assets has been considered net of CENVAT/GST credit availed on such purchases.

(b) Tangible Fixed Assets are stated at historical cost less depreciation.

f. **Depreciation**

(a) Depreciation on fixed assets has been provided based on the useful life of the assets as prescribed in Schedule II of the Companies Act 2013.

(b) In respect of assets acquired/sold/discarded during the financial period, depreciation is provided on pro-rata basis with reference to the period each asset was put to use during the financial period.

g. **Investments**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminutions in value is made to recognize a decline other than temporary in the value of the investments.

h. **Contingencies and Event occurring after Balance Sheet date**

Event occurring after the date of Balance sheet, which provide further evidence of conditions that existed at the Balance Sheet date or that arose subsequently, are considered up to the date of approval of accounts by the Board of Directors, where material. Bank Guarantee of Rs. 15,83,020/-

i. **Employee Benefits**

(i) **Short Term Benefits**

a) All employee benefits including bonus/ex-gratia (incentives) payable wholly within twelvemonths of rendering the service are classified as short-term employee benefits and are charged to the Profit and Loss Account of the year.



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j. Taxation

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

At each balance sheet date the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

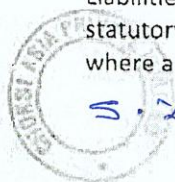
MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the Minimum Alternative tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the profit and loss account and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit.

k. Impairment of Assets

The carrying amount of assets reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

l. Accounting for Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized in terms of Accounting Standard -29 on "Provisions, Contingent Liabilities and Contingent Assets" issued by the ICAI, when there is a present legal or statutory obligation as a result of past events leading to probable outflow of resources, where a reliable estimate can be made to settle the same.



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Chartered Accountants

Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company, or where any present obligation cannot be measured in terms of future outflow of resources, or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for. Contingent Assets are not recognized in the financial statements.

m. Lease:

Leases of assets under which all the risks and rewards of ownership are effectively retained by the lessor are classified as operating leases. Expenses and income from lease rentals in respect of operating leases are recognized in statement of profit & loss on accrual basis in accordance with the respective lease agreements.

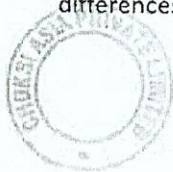
n. Earnings Per Share

Basic and diluted earnings per share are computed in accordance with Accounting Standard 20 – Earnings per share. Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders are the weighted average number of shares outstanding during the year are adjusted for the effect of dilutive potential equity shares.

o. Foreign exchange transactions

Foreign currency transactions are accounted at the exchange rates prevailing on the date of transactions. Exchange differences arising on foreign currency transaction settled during the year are recognized in the year are recognized in the statement of Profit & Loss. Monetary Assets & Liabilities denominated in foreign currency as at the Balance Sheet date are re-stated using the Foreign Exchange rates as at Balance sheet date. The resultant exchange differences are recognized in the statement of profit and loss.



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Notes on Accounts:

1. The outstanding of Micro, Small and Medium scale industrial undertaking has been determined to the extent such parties have been identified on the basis of information available with the company and information provided by the suppliers.

There is no outstanding from supplier from Micro, Small & Medium undertaking more than 45 days as informed.

There are no claims from suppliers under the Interest on delayed payment to small scale Ancillary Industrial Undertaking as informed by the Management.

2. Lease:

Rental expenses and income are to be given by the lessor and lessee for the periods of their expiry as given below:

Particulars	Year ended March 31, 2021 (Rs.)	Year ended March 31, 2020 (Rs.)
Lease Income Recognised in the Statement of Profit and Loss	7,25,000	855000

Future minimum lease receipt in respect of non-cancelable operating lease is as under:

Future Lease Income	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Not later than one year	-	8,55,000
Later than one year but not later than five year	-	-
Later than 5 years	-	-
Total	7,25,000	7,80,000

3. Earning in Foreign Currency : ₹. 1,59,379.65
 4. Outgo in Foreign Currency : ₹. 11,68,33,515.78
 5. Contingent liability as on the balance sheet date is ₹ 15,83,022/-
 6. Previous year figures:

Previous year figures have been regrouped / reclassified wherever necessary.

For PARIKH & AMIN ASSOCIATES,

Chartered Accountants

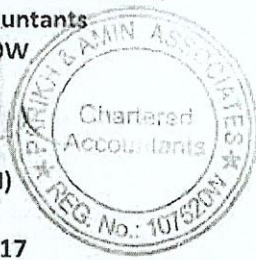
FRNo. 107520W

(K. R. PARIKH)

Partner

Mem No. 36517

UDIN: 21036517A AAAA FJ9626



For and on behalf of Board of Directors



(Samir Choksi)

Director

DIN: 00049416

(Bindu Choksi)

Director

DIN: 00286875

Place : Mumbai

Dated : 15/09/2021

S. R. Choksi

Samir Choksi



Notes forming part of the financial statements

Note 3 Share capital

Particulars	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares	₹	Number of shares	₹
(a) Authorised				
Equity shares of ₹ 10/- each with voting rights	10,000	1,00,000	10,000	1,00,000
(b) Issued, Subscribed and fully Paid up				
Equity shares of ₹ 10/- each with voting rights	10,000	1,00,000	10,000	1,00,000
Total	10,000	1,00,000	10,000	1,00,000

(i) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Bindu Samir Choksi	4,980	50	4,980	49.80
Samir Kanubhai Choksi	4,975	50	4,975	49.75
Samir Kanubhai Choksi HUF	5	0	5	0.05
Raj Choksi	10	0	10	0.10
Kruti Choksi	10	0	10	0.10
Jay Choksi	10	0	10	0.10
Priyam Choksi	10	0	10	0.10

ii. Information regarding issue of shares in last five years

- (a) The Company has not issued any shares without payment being received in cash.
(b) The Company has not issued any bonus shares
(c) The Company has not undertaken any buy-back.

iii. Details of Shareholding by Promoters

Promoters Name	No of Shares	% of Total Shares	% of Change during the year
Bindu Samir Choksi	4980	49.8	
Samir Kanubhai Choksi	4975	49.75	
Samir Kanubhai Choksi HUF	5	0.05	
Raj Choksi	10	0.1	
Kruti Choksi	10	0.1	
Jay Choksi	10	0.1	
Priyam Choksi	10	0.1	

Note 4 Reserves and surplus

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	5,54,22,952	4,62,10,798
Add: Profit / (Loss) for the year	2,49,42,125	91,15,716
Add/(Less): Income tax of Earlier year / Opening b	(35,519)	96,437
Closing balance	8,03,29,557	5,54,22,952
Total	8,03,29,557	5,54,22,952

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Choksi Asia Private Limited
(Formerly Know as HI-Tech Imaging Private Limited)

Notes forming part of the financial statements

Note 5 Long-term borrowings

Particulars	As at 31 March, 2021		As at 31 March, 2020
	₹		₹
Loans and advances from related parties			
Unsecured			
- Samir Choksi	2,61,50,809		3,07,70,694
- Bindu Choksi	91,98,581		86,85,942
- Raj Choksi	54,82,809		50,31,069
- Jay Choksi	54,61,147		50,53,723
- Samir Choksi HUF	1,85,48,026		1,69,41,670
- Priyam Jay Choksi	15,86,053		14,90,344
	6,64,27,424		6,79,73,442
Total	6,64,27,424		6,79,73,442

Note 6 Trade Payable

Particulars	As at 31 March, 2021		As at 31 March, 2020
	₹		₹
Trade payables (Sub Schedule 1)			
Sundry Creditors	1,42,39,426		1,60,51,372
Total	1,42,39,426		1,60,51,372

Note 7 Other current liabilities

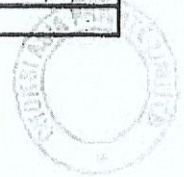
Particulars	As at 31 March, 2021		As at 31 March, 2020
	₹		₹
Other payables			
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.) Sub Schedule 2	(10,77,769)		(13,27,729)
(ii) Others (Sub Schedule 3)	95,75,761		28,56,078
Total	84,97,992		15,28,349

Note 8 Short-term provisions

Particulars	As at 31 March, 2021		As at 31 March, 2020
	₹		₹
Provision - Others:			
Provision - others (Provision for Expenses) (Sub Schedule 4)	91,24,472		77,77,339
Total	91,24,472		77,77,339

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Notes forming part of the financial statements

Note 18 Revenue from operations

	Particulars	For the year ended	For the year ended
		31 March, 2021	31 March, 2020
		₹	₹
(a)	Sale of products	20,49,56,413	11,87,45,325
(b)	Other operating revenues (Sub Schedule 10)	(38,844)	53,42,621
Total		20,49,17,568	12,40,87,946

Note 19 Other Income

	Particulars	For the year ended	For the year ended
		31 March, 2021	31 March, 2020
		₹	₹
(a)	Interest income (Sub Schedule 11)	43,96,669	49,61,274
(b)	Other non-operating income (net of expenses directly attributable to such income) (Sub Schedule 12)	92,59,900	33,52,236
Total		1,36,56,569	83,13,510

Note 20 Changes in inventories of stock-in-trade

	Particulars	For the year ended	For the year ended
		31 March, 2021	31 March, 2020
		₹	₹
<u>Inventories at the end of the year:</u>			
	Finished goods	2,77,46,796	2,14,30,899
		2,77,46,796	2,14,30,899
<u>Inventories at the beginning of the year:</u>			
	Finished goods	2,14,30,899	2,88,46,402
		2,14,30,899	2,88,46,402
	Net (increase) / decrease	(63,15,897)	74,15,503

Note 21 Employee benefits expense

Particulars	For the year ended	For the year ended
	31 March, 2021	31 March, 2020
		₹
Salaries and wages	10,83,419	15,22,180
Staff welfare expenses	3,02,588	44,183
Total	13,86,007	15,66,363

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Choksi Asia Private Limited
(Formerly Know as HI-Tech Imaging Private Limited)

Notes forming part of the financial statements

Note 22 Finance costs

Particulars	For the year ended	For the year ended
	31 March, 2021	31 March, 2020
	₹	₹
(a) Interest expense on:		
(i) Other Borrowing Costs		
- Directors	78,43,600	80,66,255
Total	78,43,600	80,66,255

Note 23 Other expenses

Particulars	For the year ended	For the year ended
	31 March, 2021	31 March, 2020
	₹	₹
Electricity Charges	81,445	31,758
Printing and stationery	26,878	65,864
Frieght Charges	-	-
Sales commission	4,07,018	2,08,107
Insurance	1,34,647	2,09,428
Interest on Bank Gurantee	-	-
Donations and contributions	2,50,000	-
Payments to auditors		
- As auditors - Statutory audit	35,000	40,000
Preliminary expenses written-off	-	-
Property Tax	-	-
Foreign Exchange Fluctution	3,01,906	-
Transportation (on Sale)	3,05,606	-
Travelling and conveyance (Dircetor's travelling expense)	90,644	2,55,892
Miscellaneous expenses (Refer Note (i))	61,43,456	97,99,203
Total	77,76,599	1,06,10,252
	35,000	

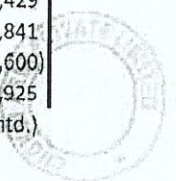
Note (i):

Particulars	For the year ended	For the year ended
	31 March, 2021	31 March, 2020
	₹	₹
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
Audit Fees	35,000	40,000
Total	35,000	40,000
Details of Miscellaneous Expenses		
Advertisement Expenses	-	32,000
Bank charges	1,54,243	1,34,058
Bank Guarantee Exp.	-	5,813
Courier & Postage Charges	25,597	19,429
Delayed Payment Charges	-	23,841
Discount	-	(3,600)
Exhibition Expenses	20,000	4,81,925

(contd.)

S. 2, *[Signature]*

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Choksi Asia Private Limited
(Formerly Know as HI-Tech Imaging Private Limited)

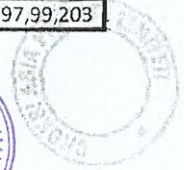
Notes forming part of the financial statements

Note (I) (contd.):

Particulars	For the year ended	For the year ended
	31 March, 2021	31 March, 2020
	₹	₹
Interest on Late Payment of Taxes	10,533	9,696
Internet Charges	29,649	13,188
Labour charges	16,100	4,440
Loading & Unloading Charges	6,99,633	6,450
Office/Misc Expenses	4,60,512	2,65,596
Packing Charges	(5,067)	(1,426)
Profession Tax	-	2,500
Professional Fees	5,91,250	4,52,000
Remuneration to Directors	18,00,000	12,00,000
Repairs and maintenance - Factory/Office	23,12,935	37,84,929
Repairs and maintenance - Machinery/Car	2,08,298	5,16,008
ROC Filing Fees	5,200	3,260
Round Off	1,207	15
Sundry Balance W/off	(8,94,893)	22,72,096
Telephone Charges	29,928	49,336
Tender Exp.	354	15,537
Transportation Charges	6,77,976	5,12,112
Total	61,43,456	97,99,203

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Jay Choksi



Choksi Asia Private Limited
(Formerly Known as Hi-Tech Imaging Private Limited)

Notes forming part of the financial statements

Note 9 Fixed assets

A.	Tangible assets	Useful lives	Gross block				Accumulated depreciation				Net block	
			Balance as at 1 April, 2021	Additions	Disposals	Balance as at 31 March, 2021	Balance as at 1 April, 2020	Depreciation / amortisation expense for the year	Dep on Sale	Balance as at 31 March, 2021	Balance as at 31 March, 2021	Balance as at 31 March, 2020
			₹	₹	₹	₹	₹	₹		₹	₹	₹
1	Motor Car	6	59,58,74	-	-	59,58,474	31,47,233	8,01,319	-	39,48,552	20,09,922	28,11,241
2	Attendance Machine	15	5,34	-	-	5,084	2,151	966	-	3,117	1,967	2,933
3	Computers	3	67,73	-	-	67,373	13,795	21,335	-	35,130	32,243	53,578
4	Furniture & Fixture	10	49,30	-	-	49,780	2,876	-	-	2,876	46,904	46,904
5	Mobile	5	1,07,21	34,480	-	1,41,700	16,875	21,575	-	38,450	1,03,250	90,346
6	Office Equipment	5	12,11	-	-	12,881	1,582	2,447	-	4,029	8,852	11,299
7	Air Conditioner	5	5,05,26	-	-	5,05,526	8,567	1,05,508	-	1,14,075	3,91,451	4,96,959
	Total		67,06,19	34,480	-	67,40,818	31,93,079	9,53,150	-	41,46,229	25,94,589	35,13,260
	Previous year		59,63,28	7,42,781	-	67,06,339	23,61,371	8,31,708	-	31,93,079	35,13,260	36,02,187

S. S. Choksi

Jay Choksi



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Choksi Asia Private Limited
(Formerly Know as Hi-Tech Imaging Private Limited)

Notes forming part of the financial statements

Related party disclosures

(i) **Names of related parties**

Associates	-
Key Management Personnel (KMP)	Mr. Samir Choksi, Director and Ms. Bindu Choksi, Director
Relatives of KMP	-

(ii) **Related parties where control exists but with which no transaction have taken place during the year:**

<ul style="list-style-type: none"> - Company in which KMP / Relatives of KMP can exercise significant influence - Companies where Mr. Samir Choksi is Director: <ul style="list-style-type: none"> Choksi Imaging Limited Choksi Brothers Private Limited Neelkamal Realtors Suburban Private Limited Shiva Multitrade Private Limited Shiva Realtors Suburban Private Limited Shiva Buildcon Private Limited Western India Automobile Association Eterna Realty Private Limited - Companies where Ms. Bindu Choksi is Director: <ul style="list-style-type: none"> Tim Tom Food Products Pvt Ltd Shreyas Trading Company Private Limited - Enterprises owned or significantly influenced by key management - Enterprises where Mr. Samir Choksi is Partner: <ul style="list-style-type: none"> Unique Imaging Choksi Brothers 	<p>Innova Investment, M/s Choksi Brothers, M/s. Unique Imaging, Neelkamal realators surbanban Pvt Ltd, in which</p> <ul style="list-style-type: none"> Associate Enterprise Associate Enterprise Associate Enterprise Associate Enterprise Associate Enterprise Associate Enterprise Associate Enterprise Associate Enterprise Associate Enterprise Associate Enterprise Associate Enterprise Associate Enterprise Associate Enterprise Associate Enterprise
--	--

(iii) **Related parties with whom transactions have taken place during the year:**

- Enterprises owned or significantly influenced by key management personnel (KMP) or their relatives	NIL
--	-----

Note: Related parties have been identified by the Management.

S. J. Choksi

Samir Choksi



Related party transactions

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial

a. Loans taken and repayment thereof

						(Amount in ₹.)
	Year ended	Loans taken	Repayment	Interest accrued	Amount owed to related parties	
Key Management Personnel						
Mr. Samir Choksi	31st March 2021	18,00,000	93,91,957	29,72,072	2,61,50,809	6,64,27,424
	31st March 2020	27,87,070	1,03,65,865	32,73,898	3,07,70,694	6,79,73,442
Ms. Bindu Choksi	31st March 2021	-	4,32,572	9,45,211	91,98,581	
	31st March 2020	13,00,000	1,75,934	7,79,081	86,85,942	
Mr. Raj Choksi	31st March 2021	-	1,00,000	5,51,740	54,82,809	
	31st March 2020	-	9,52,610	5,15,884	50,31,069	
Mr. Jay Choksi	31st March 2021	-	1,98,387	6,05,811	54,61,147	
	31st March 2020	4,00,000	68,501	4,59,156	50,53,723	
Samir Choksi HUF	31st March 2021	-	2,67,340	18,73,696	1,85,48,026	
	31st March 2020	-	2,40,000	20,85,300	1,69,41,670	
Priyam Jay Choksi	31st March 2021	40,000	1,05,000	1,60,709	15,86,053	
	31st March 2020	-	2,03,195	1,57,478	14,90,344	
		18,40,000	1,04,95,256	71,09,239	6,64,27,424	

b. Remuneration to key managerial personnel

			(Amount in ₹.)	
	31st March 2021	31st March 2020		
Mr. Samir Choksi, Director	18,00,000	12,00,000		
Ms. Bindu Choksi, Director	Nil	Nil		
Mr. Jay Choksi, Director	Nil	Nil		

c. Interest paid to key managerial personnel

			(Amount in ₹.)	
	31st March 2021	31st March 2020		
Mr. Samir Choksi, Director	33,02,302	36,37,665		
Ms. Bindu Choksi, Director	10,50,235	8,65,646		
Mr. Raj Choksi, Director	6,13,044	5,73,204		
Mr. Jay Choksi, Director	6,17,568	5,10,173		
S K Choksi HUF	20,81,885	23,17,000		
Priyam Jay Choksi	1,78,566	1,74,976		

d. Purchase & Income from related parties

			(Amount in ₹.)	
	31st March 2021	31st March 2020		
Labour charges to Assethealthcare a div of Choksi Imaging Ltd	18,60,110	27,39,181		
Rent from Unique Imaging	8,55,500	10,08,900		
Purchases from Unique Imaging	13,94,549	13,33,081		

For Choksi Asia Private Limited

S. S. Choksi

Jay Choksi
Authorised Signatory

CERTIFIED TRUE COPY





Hi-Tech Imaging Private Limited

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CIN : U93090MH2007PTC168500 GST No.27AABCH8336A1ZV

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BOARD REPORT

ANNEXURE I E J

The Members,
HI-TECH IMAGING PRIVATE LIMITED
Mumbai

Your Directors have pleasure in submitting their 12th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2020.

FINANCIAL RESULTS / STATE OF COMPANY'S AFFAIRS:

The summarized results of your Company are given in the table below:

Amt. in Rupees

Particulars	Financial Year Ended	
	31/03/2020	*31/03/2019
Net Sales / Income from Business Operations	12,40,87,946	9,49,69,117
Other Income	83,13,510	1,45,59,408
Total Income	13,24,01,456	10,95,28,525
Provision for Depreciation / Amortization	8,31,708	9,61,152
Profit/(loss) after Depreciation and before Provision for Tax	1,26,58,616	1,86,95,648
Less: Provision for Income Tax and MAT Credit (including for earlier years)	35,06,000	49,81,947
Less: Provision for Deferred Tax	36,900	65,100
Net Profit/(Loss) After Tax	91,15,716	1,56,68,495
Earning per share (Basic & Diluted)	912	1567

*Previous year's Figures have been regrouped / rearranged wherever necessary

COVID 19

In the last month of FY 2020, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees, and on minimizing disruption to services for all our customers globally.

DIVIDEND:

The Board of Directors do not recommend payment of dividend on the Equity Shares of the Company for the financial year ended 31st March, 2020.

TRANSFER OF UNCLAIMED / UNPAID AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND:

For Choksi Asia Private Limited

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Hi-Tech Imaging Private Limited

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CIN : U93090MH2007PTC168500 GST No.27AABCH8336A1ZV

Your Company do not have any funds as contemplated under Section 125 of the Act lying unpaid or unclaimed which were required to be transferred to Investor Education and Protection Fund (IEPF).

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of this report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

Disclosure on particulars relating to Loans, guarantees or investments made under Section 186 of the Companies Act 2013 is provided in financial statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions/ contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 during the year under review hence the disclosure showing particulars in Form No. AOC -2 is not required and does not form part to this report.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Joint venture or Associate Company and hence no further disclosure is required in this regard.

CHANGE IN THE NATURE OF BUSINESS:

There has been no change in the Nature of Business during the year under review.

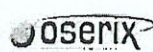
DEPOSITS:

Your Company has neither accepted / renewed any deposits from public during the year nor has any outstanding Deposits in terms of Section 76 of the Companies Act, 2013.

SHARE CAPITAL:

S. A. Choksi

Jan Choksi





Hi-Tech Imaging Private Limited

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As on 31st March, 2020, the issued, subscribed and paid up share capital of your Company stood at Rs. 1,00,000/- (Rupees One Lac only), comprising 10,000 (Ten Thousand) Equity shares of Rs. 10/- (Rupees Ten each).

The company has not issued shares with differential voting rights or granted any stock options or issued any sweat equity or issued any Bonus Shares. Further, the Company has not bought back any of its securities during the year under review and hence no details / information invited in this respect.

INTERNAL FINANCIAL CONTROLS:

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL AND CHANGES AMONG THEM:

During the year Mr. Raj Choksi has been resigned from post of directorship w.e.f. 5th July, 2019.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

During the financial year under review, the Company had 6 (Six) Board Meetings on 27.05.2019, 05.07.2019, 03.09.2019, 28.11.2019, 30.12.2019 and 01.02.2020. The details of attendance of each Director at the Board Meetings are as follows:

Name of Director	No. of Meeting Attended
Samir Choksi	6
Bindu Choksi	6
Jay Choksi	6
Raj Choksi	2

DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

S. R. Choksi

Jay Choksi





Hi-Tech Imaging Private Limited

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CIN : U93090MH2007PTC168500 GST No.27AABCH8336A1ZV

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DISCLOSURE IN TERMS OF VARIOUS PROVISIONS OF COMPANIES ACT, 2013:

The status of the Company being a Private Limited Company, the provision related to:

- A. Appointment of Independent Director (Section 149),
- B. Formation of Audit Committee (Sec. 177),
- C. Formation of Nomination and Remuneration Committee (Section 178),
- D. Undertaking formal Annual Evaluation of the Board and that of its committees and the Individual Director
- E. Undertaking Secretarial Audit (Section 204)

are not applicable to the Company and hence no comment is invited in this regard.

VIGIL MECHANISM:

In view of limit of borrowings of the Company and considering the fact that the Company does not accept deposit, the provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 relating to establishment of vigil mechanism is not applicable to the Company.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Company has in place a mechanism to identify, assess, evaluate, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

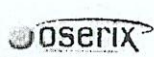
CORPORATE SOCIAL RESPONSIBILITY:

Considering the turnover, net worth and profitability of the Company, the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy), 2014 are not applicable to the Company.

STATUTORY AUDITORS:

S. D. S.

Jay Choksi





Hi-Tech Imaging Private Limited

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The term of appointment of Parikh & Amin Associates, Chartered Accountants (FRN 107520W), as statutory auditor has expire in ensuing AGM. The Board recommends his appointment for further term of 5 years from the conclusion of this Annual General Meeting held until the conclusion of 6th consecutive Annual General Meeting of the Shareholders of the Company

The Company has received a certificate from them to the effect that their re-appointment, if made, would be within the limits prescribed under section 141(3) of the Companies Act, 2013.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS:

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The comments by the auditors in their report read along with information and explanation given in notes to accounts are self-explanatory and do not call for further explanation.

COST AUDITORS

The Cost audit of the Company has not been conducted for the financial year 2017 -18 as provisions of Section 148 of the Companies Act, 2013 are not applicable on the Company.

DETAILS OF FRAUD:

There were no frauds which are reported to have been committed by employees or officers of the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There was no material orders passed by the judicial or quasi Judicial Authority which affects the Going Concern Status of the Company during the year under review.

ANNUAL RETURN:

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure I and is attached to this Report.

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

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Hi-Tech Imaging Private Limited

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CIN : U93090MH2007PTC168500 GST No.27AABCH8336A1ZV

(A) CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

Considering the nature of activities being carried on by the Company, it is not mandatory to report details about measures taken by Company for conservation of energy and technology absorption. However, the Company is taking every possible steps to conserve energy wherever possible and also organize regular training of employees to achieve the same. Several environment friendly measures were adopted by the Company to conserve energy. The Company increases usage of technology to provide better service to the stake holders. The Company thrives to improve, optimize and manage costs through usage of technology as per business cycles and needs.

(B) FOREIGN EXCHANGE EARNINGS AND OUTGO:

Foreign Exchange Earning: Rs. 5,90,62,326.61/-

Foreign Exchange Outgo: Rs. 16,17,984.67/-

DISCLOSURES AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

There were no instances / complaints reported under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENTS:

Your Directors place on record their sincere thanks to business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
HI-TECH IMAGING PRIVATE LIMITED

S. S. Choksi

SAMIR CHOKSI
DIRECTOR
DIN - 00049416

Bindu S. Choksi

BINDU CHOKSI
DIRECTOR
DIN- 00286875

DATE: 01.09.2020

PLACE: MUMBAI

S. S. Choksi

Bindu Choksi



Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2020

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS		Annexure - A
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY		
All Business activities of the Company contributing 10% or more of the total Turnover of the Company.		Annexure - B
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES		Not Applicable
IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)		
i)	Category wise Share Holding	Annexure - C
ii)	Share Holding of Promoters	Annexure - D
iii)	Change in Promoters Shareholding	Not Applicable
iv)	Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)	Not Applicable
v)	Shareholding of Directors and Key Managerial Personnel	Annexure - E
V. INDEBTEDNESS		Annexure - F
VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL		
i)	Remuneration to Managing Director, Whole-time Directors, Executive Director and/or Manager	Annexure - G
ii)	Remuneration to other directors	Not Applicable
iii)	Remuneration to Key Managerial Personnel Other Than MD / Manager / WTD	Not Applicable
VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES		Not Applicable

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ANNEXURE - A - I. REGISTRATION AND OTHER DETAILS:

i)	CIN	U93090MH2007PTC168500
ii)	Registration Date	08.03.2007
iii)	Name of the Company	HI-TECH IMAGING PRIVATE LIMITED
iv)	Category / Sub-Category of the Company	Private Limited Limited by shares
v)	Address of the Registered office and contact details	Ground Floor, Choksi Bhuvan Nehru Road & Nariman Road, Vile Parle East Mumbai 400057 State: Maharashtra Phone Email ID: choksindt.samir@gmail.com
vi)	Whether listed company	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.

ANNEXURE - B**PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	X-Ray Film	74201	100

S. A. [Signature]

[Signature]



ANNEXURE - C

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders		No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.	Promoter s									
	(1) Indian									
	a) Individual/ HUF	-	10,000	10,000	100%	-	10,000	10,000	100%	-
	b) Central Govt.	-	-	-	-	-	-	-	-	-
	c) State Govt.(s)	-	-	-	-	-	-	-	-	-
	d) Bodies Corp.	-	-	-	-	-	-	-	-	-
	e) Banks / FI	-	-	-	-	-	-	-	-	-
	f) Any other	-	-	-	-	-	-	-	-	-
	Sub-total (A) (1):	-	10,000	10,000	100%	-	10,000	10,000	100%	-
	(2) Foreign									
	a) NRI's- Individuals	-	-	-	-	-	-	-	-	-
	b) Other-Individuals	-	-	-	-	-	-	-	-	-
	c) Bodies Corp.	-	-	-	-	-	-	-	-	-
	d) Banks / FI	-	-	-	-	-	-	-	-	-
	e) Any Other	-	-	-	-	-	-	-	-	-
	Sub-total (A) (2):	-	-	-	-	-	-	-	-	-
	Total Shareholding Promoter (A) = (A)(1) + (A)(2)	-	10,000	10,000	100%	-	10,000	10,000	100%	-

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B.	Public Shareholding												
1.	Institutions												
	a)	Mutual Funds	-	-	-	-	-	-	-	-	-	-	-
	b)	Banks / FI	-	-	-	-	-	-	-	-	-	-	-
	c)	Central Govt. (s)	-	-	-	-	-	-	-	-	-	-	-
	d)	State Govt	-	-	-	-	-	-	-	-	-	-	-
	e)	Venture Capital Funds	-	-	-	-	-	-	-	-	-	-	-
	f)	Insurance Companies	-	-	-	-	-	-	-	-	-	-	-
	g)	FIs	-	-	-	-	-	-	-	-	-	-	-
	h)	Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-	-
	i)	Others (specify)	-	-	-	-	-	-	-	-	-	-	-
	Sub-total (B)(1):		-	-	-	-	-	-	-	-	-	-	-
2.	Non-Institutions												
	a)	Bodies Corp.											
		i) Indian	-	-	-	-	-	-	-	-	-	-	-
		ii) Overseas	-	-	-	-	-	-	-	-	-	-	-
	b)	Individuals											
		i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-	-	-

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	ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-	-
	c)	Others (specify)	-	-	-	-	-	-	-	-	-	-
	Sub-total (B)(2):		-	-	-	-	-	-	-	-	-	-
	Total Public Shareholding (B) = (B)(1) + (B)(2)		-	-	-	-	-	-	-	-	-	-
C.	Shares held by Custodian for GDRs & ADRs		-	-	-	-	-	-	-	-	-	-
	Grand Total (A+B+C)		-	10,000	10,000	100%	-	10,000	10,000	100%	-	-

ANNEXURE - D -

ii) Shareholding of Promoter-

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Mr. Samir Choksi	4975	49.75	0	4975	49.75	0	
2	Mrs. Bindu Choksi	4980	49.80	0	4980	49.80	0	
3	Samir Choksi HUF	5	0.05	0	5	0.05	0	

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4	Mr Raj Choksi	10	0.1	0	10	0.1	0	
5	Mr Jay Choksi	10	0.1	0	10	0.1	0	
6	Mrs Kruti Choksi	10	0.1	0	10	0.1	0	
7	Mrs Priyam Choksi	10	0.1	0	10	0.1	0	
	Total	10,000	100	0	10,000	100	0	

ANNEXURE - Ev) Shareholding of Directors and Key Managerial Personnel:

Form each of Directors and KMP	Shareholding at the beginning of the year		Date	Increase			Decrease		Cumulative Shareholding during the year		At the end of the year	
	No. of shares	% of total shares of the co.		Allotment (specify type)	transfer	Others specify	transfer	Others specify	No. of shares	% of total shares of the co.	No. of shares	% of total shares of the co.
Mr. Samir Choksi	4975	49.75	-	-	-	-	-	-	-	-	4975	49.75
Mrs. Bindu Choksi	4980	49.80	-	-	-	-	-	-	-	-	4980	49.80
Mr. Jay Choksi	NIL	NIL	-	-	-	-	-	-	-	-	NIL	NIL

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ANNEXURE - F**V) INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount		6,81,72,786		
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)		6,81,72,786		
Change in Indebtedness during the financial year				
i) Addition		1,17,57,867		
ii) Reduction		1,20,06,105		
Net Change		-2,48,238		
Indebtedness at the end of the financial year				
i) Principal Amount		6,79,24,548		
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)		6,79,24,548		

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ANNEXURE - G**i) REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER**

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		SAMIR CHOKSI	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	12,00,000	12,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		
2	Stock Option		
3	Sweat Equity		
4	Commission - as % of profit - others, specify...		
5	Others, please specify		
	Total (A)	12,00,000	12,00,000
	Ceiling as per the Act		

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
HI-TECH IMAGING PRIVATE LIMITED**

S. S. Choksi

**SAMIR CHOKSI
DIRECTOR
DIN - 00049416
DATE: 01/09/2020
PLACE: MUMBAI**

S. S. Choksi
S. S. Choksi

Bindu S. Choksi

**BINDU CHOKSI
DIRECTOR
DIN- 00286875**

Bindu S. Choksi





Krishna Kumar Parikh
B.Com., LL.B., F.C.A.

Amin Fidal
B.Com., F.C.A.

Parikh & Amin
Associates

CHARTERED ACCOUNTANTS

Annexure A to the Independent Auditor's Report of even date on financial statements of Hi-Tech Imaging Pvt. Ltd Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act,2013 ('the Act').

1. We have audited the internal financial controls over financial reporting of **Hi-Tech Imaging Pvt. Ltd.** ('the Company') as of 31st March 2020 in conjunction with our audit of financial statements of the company for the year ended on that date.

Management's Responsibility for the Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI').
3. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors , the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Company's Act, 2013.

Auditor's Responsibility

4. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Notes on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') and the standard on auditing issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act,2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI.

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205, 2nd Floor, 'B' Wing, Abhinav Apts., Shradhanand Road, Vile Parle (E), Mumbai - 400 051

Tel.: 40441600 / 2616 1717 • Fax: 2616 1818

E-mail : atmin@parikhcharstamin.com Website : www.parikhchandamin.com

- 5. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.
- 6. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error,
- 7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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

S. A. [Signature]

Jay [Signature]



Inherent Limitations of Internal Financial Controls Over Financial Reporting

9. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatement due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

10. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For PARIKH & AMIN ASSOCIATES,
Chartered Accountants
Firm Registration No.107520W

SD/- 

(K. R. Parikh)
Partner
M.No.036517

Mumbai

Date : 1st September 2020

UDIN: 20036517AAAACV3891









INDEPENDENT AUDITORS' REPORT

To the Members of Hi-Tech Imaging Pvt.Ltd.,

Report on the Financial Statements


We have audited the accompanying financial statements of **Hi-Tech Imaging Pvt. Ltd** .("the Company"),which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss for the year then ended and a summary of significant accounting policies and other explanatory information.

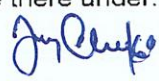
Management's Responsibility for the Financial Statements

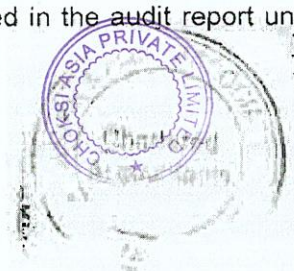
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act,2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An Audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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.

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2020;
- b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date.

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Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that :
 - a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - 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 book;
 - c) The Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, comply with the Accounting Standards referred to in Section 133 of the Companies Act, 2013 read with Rules 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors, as on 31st March 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2020, from being appointed as a director in terms of Sub-section (2) of Section 164 of the Companies Act, 2013.
 - 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 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 :

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

FOR PARIKH AND AMIN ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 107520W

SD/- *K.R. Parikh*
K.R. PARIKH
(PARTNER)
Membership No.36517



Place : Mumbai

Date: 1st September 2020
UDIN: 20036517AAAACV3891

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ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

Referred to in Paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date,

1. In respect of its Fixed Assets :

- a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- b) As per the information and explanations given to us, the fixed assets have been physically verified by the management during the year, which in our opinion is reasonable, considering the size of the company and nature of its asset. The frequency of physical verification is reasonable and no material discrepancies were noticed on such verification.
- c) The title deeds of the Immovable Properties are held in the name of the Company.

2. In respect of its Inventories :

According to information and explanation given to us physical verification of inventory has been conducted at reasonable intervals by management and no material discrepancies were noticed on physical verification during the year.

3. In respect of the loans, secured or unsecured, granted by the company to / from companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013:

- a) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) (b), (c) and (d) of the Order are not applicable to the Company.

4. According to the information and explanation given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and securities.

According to the information and explanation given to us, the Company has not accepted any deposit from the public during the year to which provision of section 73 to 76 or any other relevant provision of the Companies Act, 2013 and the rules framed thereunder, where applicable.



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- 6. The provision of Cost Audit prescribed by the Central Government, under Section 148 of the Companies Act, 2013 are not applicable to the company.
- 7. In respect of statutory dues:
 - a) According to the information and explanations given to us, in our opinion, the Company is generally regular in depositing undisputed statutory dues with appropriate authorities including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, VAT, Wealth Tax, Service Tax, Custom Duty, Cess and other material statutory dues applicable to it. According to the information and explanations given to us, there are no arrears of outstanding statutory dues as at the last day of the financial year for a period exceeding six months from the date they became payable.
 - b) According to the information and explanation given to us, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Service Tax, VAT, Customs Duty, Excise Duty and Cess were in arrears, as at 31st March, 2020 for a period of more than six months from the date they became payable.
- 8. Based on our audit procedures and according to the information and explanations given by management, we are of the opinion that the Company has not defaulted in repayment of its dues to any financial institution and banks during the year.
- 9. The Company has not raised any money by way of initial public offer or further public offer (including debts instruments) and term loans during the year.
- 10. During the course of our examination of books and record of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us by the management no material fraud on or by the Company and causing material misstatement to financial statement has been noticed or reported during the course of our audit.
- 11. The managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provision of section 197 read with Schedule V of the Companies Act, 2013.

12. The Clause of the Caro 2016 is not applicable to the Company as the Company is not a Nidhi Company.



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13. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 wherever applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
14. According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
15. According to the information and explanations given to us, the Company has not entered into any Non-cash transactions with Directors or persons connected with him and the provisions of section 192 of Companies Act, 2013 have been complied with.
16. The Clause of Caro 2016 is not applicable to Company as the Company is not a required to be registered under section 45-IA of Reserve Bank of India Act, 1934.

For PARIKH AND AMIN ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 107520W

SD/-


K. R. PARIKH
(PARTNER)
Membership No.36517

Place : Mumbai
Date:1st September 2020

UDIN: 20036517AAAACV3891

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Hi-Tech Imaging Private Limited

Balance sheet for the year ended 31st March 2020

Particulars		Note No.	As at 31 March,	As at 31 March,
			2020	2019
			₹	₹
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	1,00,000	1,00,000
	(b) Reserves and surplus	4	5,54,22,952	4,62,10,798
2	Non-current liabilities			
	(a) Long-term borrowings	5	6,79,73,442	6,81,72,786
3	Current liabilities			
	(a) Trade Payable	6	1,60,51,372	79,97,825
	(b) Other current liabilities	7	15,28,349	-34,549
	(c) Short Term Provisions	8	77,77,339	45,81,503
	TOTAL		14,88,53,453	12,70,28,363
B	ASSETS			
1	Non-current assets			
	(a) Fixed Assets			
	Tangible Assets	9	35,13,260	36,02,187
	(b) Non-current investments	10	71,52,600	71,52,600
	(c) Deferred Tax Assets		-84,703	-47,803
	(d) Long-term loans and advances	11	3,36,26,319	2,80,27,343
	(e) Other non-current assets	12	620	140
2	Current assets			
	(a) Inventories	13	2,14,30,899	2,88,46,402
	(b) Trade receivables	14	3,45,65,421	3,24,86,793
	(c) Cash and cash equivalents	15	4,70,06,832	2,45,92,307
	(d) Short-term loans and advances	16	5,17,451	5,55,558
	(e) Other current assets	17	11,24,755	18,12,838
	TOTAL		14,88,53,453	12,70,28,363
	See accompanying notes to the financial statements		-	-

In terms of our report attached.

For Parikh & Amin Associates

Chartered Accountants

FRNo: 107520W

(K R Parikh)

Partner

Mem No. 036517

UDIN: 20036517AAAACV3891

Place : Mumbai

Date : 01/09/2020



For and on behalf of the Board of Directors

(Samir Choksi)

Director

DIN 49416

Place : Mumbai

Date : 01/09/2020

(Bindu Choksi)

Director

DIN 286875



Jay Choksi

Hi-Tech Imaging Private Limited

Statement of Profit and Loss for the year ended 31 March, 2020

Particulars		Note No.	For the year ended	For the year ended
			31 March, 2020	31 March, 2019
			₹	₹
1	Revenue from operations (Net)	18	12,40,87,946	9,49,69,117
2	Other income	19	83,13,510	1,45,59,408
	Total revenue (1)		13,24,01,456	10,95,28,525
3	Expenses			
	(a) Purchases of stock-in-trade		9,12,52,759	8,87,14,806
	(b) Changes in inventories of stock-in-trade	20	74,15,503	(1,09,12,397)
	(c) Employee benefits expense	21	15,66,363	18,40,565
	(d) Finance costs	22	80,66,255	85,65,023
	(e) Depreciation and amortisation expense	9	8,31,708	9,61,152
	(f) Other expenses	23	1,06,10,252	16,63,728
	Total expenses		11,97,42,840	9,08,32,877
4	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		1,26,58,616	1,86,95,648
5	Tax expense:			
	(a) Current tax expense for current year		35,06,000	39,72,000
	(b) Deferred tax		36,900	65,100
	(c) MAT Credit		-	10,09,947
			35,42,900	30,27,153
6	Profit / (Loss) for the year (11 ± 13)		91,15,716	1,56,68,495
7	Earnings per share (of ` 10/- each):			
	(a) Basic			
	(i) Continuing operations		912	1,567
	(b) Diluted			
	(i) Continuing operations		912	1,567

See accompanying notes to the financial statements

In terms of our report attached.

For Parikh and Amin Associates
Chartered Accountants
FRNo.: 107520W



(K. R. Parikh)
Partner
Mem No. 036517
UDIN: 20036517AAAAACV3891
Place : Mumbai
Date : 01/09/2020

For and on behalf of the Board of Directors

S. S. Choksi
Bindu S. Choksi

(Samir Choksi)
Director
DIN 49416

(Bindu Choksi)
Director
DIN 286875

Place : Mumbai
Date : 01/09/2020

S. S. Choksi

Samir Choksi



NOTES FORMING PART OF ACCOUNTS.

1. Corporate Information

Hi-Tech Imaging Private Limited ("the Company") was incorporated on March 8, 2007 under the provisions on Companies Act 1956 ("the Act"). The Main objects of the company are to carry on the business of trading in Industrial X-ray films, and accessories thereof.

2. Significant Accounting Policies:

a. Basis of Preparation

The financial statements have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on an accrual basis in compliance with all material aspect of the Accounting Standard (AS) Notified under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules 2014 as amended by the Companies (Accounting Standards) Amendment Rule 2016. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle, and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current/non-current classification of assets and liabilities.

b. Use of Estimates

The preparation of the financial statement in conformity with IGAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statement and reported amounts of revenues and expenses for the year. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.

c. Revenue Recognition

Revenue from sales is recognized when the significant risks and rewards of ownership of products are transferred to the customers, which is based upon the terms of the applicable contract. Sales are recorded net of trade discounts, rebates, and GST.

Interest income is recognised on accrual basis.

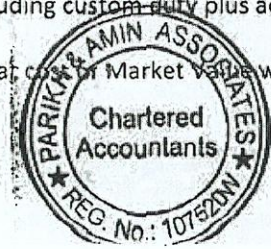
Income from commission and rent is recognized as and when services provided and credit note and invoice raised.

d. Valuation of Inventories

(a) For valuation of finished goods, cost is determined by taking into consideration the last purchase invoice price including custom duty plus additional cost.

(b) Finished goods are valued at cost or Market Value whichever is lower.

S. V. [Signature]



[Signature]



e. **Fixed Assets**

- (a) Fixed Assets are stated at cost of acquisition inclusive of inward freight, duties, taxes and incidental expenses related to acquisition. In respect of construction period, related pre-operational expenses form part of value of the assets capitalized. The purchase cost of Fixed Assets has been considered net of CENVAT/GST credit availed on such purchases.
- (b) Tangible Fixed Assets are stated at historical cost less depreciation.

f. **Depreciation**

- (a) Depreciation on fixed assets has been provided based on the useful life of the assets as prescribed in Schedule II of the Companies Act 2013.
- (b) In respect of assets acquired/sold/discarded during the financial period, depreciation is provided on pro-rata basis with reference to the period each asset was put to use during the financial period.

g. **Investments**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminutions in value is made to recognize a decline other than temporary in the value of the investments.

h. **Contingencies and Event occurring after Balance Sheet date**

Event occurring after the date of Balance sheet, which provide further evidence of conditions that existed at the Balance Sheet date or that arose subsequently, are considered up to the date of approval of accounts by the Board of Directors, where material. Bank Guarantee of Rs. 15,74,338/-

i. **Employee Benefits**

(i) **Short Term Benefits**

- a) All employee benefits including bonus/ex-gratia (incentives) payable wholly within twelvemonths of rendering the service are classified as short term employee benefits and are charged to the Profit and Loss Account of the year.

j. **Taxation**

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act,

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1961 enacted in India. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

At each balance sheet date the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the Minimum Alternative tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the profit and loss account and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit.

k. Impairment of Assets

The carrying amount of assets reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

l. Accounting for Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized in terms of Accounting Standard -29 on "Provisions, Contingent Liabilities and Contingent Assets" issued by the ICAI, when there is a present legal or statutory obligation as a result of past events leading to probable outflow of resources, where a reliable estimate can be made to settle the same.

Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events, wholly within the control of the Company, or where any present obligation cannot be measured in terms of future outflow of resources, or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those



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having a largely probable outflow of resources are provided for. Contingent Assets are not recognized in the financial statements.

m. Lease:

Leases of assets under which all the risks and rewards of ownership are effectively retained by the lessor are classified as operating leases. Expenses and income from lease rentals in respect of operating leases are recognized in statement of profit & loss on accrual basis in accordance with the respective lease agreements.

n. Earning Per Share

Basic and diluted earnings per share are computed in accordance with Accounting Standard 20 – Earnings per share. Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose calculating diluted earning per share, the net profit or loss for the year attributable to equity shareholders are the weighted average number of shares outstanding during the year are adjusted for the effect of dilutive potential equity shares.

o. Foreign exchange transcation

Foreign currency transactions are accounted at the exchange rates prevailing on the date of transactions. Exchange differences arising on foreign currency transaction settled during the year are recognized in the year are recognized in the statement of Profit & Loss. Monetary Assets & Liabilities denominated in foreign currency as at the Balance Sheet date are re-stated using the Foreign Exchange rates as at Balance sheet date. The resultant exchange differences are recognized in the statement of profit and loss.

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Notes on Accounts:

- 1. The outstanding of Micro, Small and Medium scale industrial undertaking has been determined to the extent such parties have been identified on the basis of information available with the company and information provided by the suppliers.
There is no outstanding from supplier from Micro, Small & Medium undertaking more than 45 days as informed.
There are no claims from suppliers under the Interest on delayed payment to small scale Ancillary Industrial Undertaking as informed by the Management.

2. Lease:

Rental expenses and income are to be given by the lessor and lessee for the periods of their expiry as given below:

Particulars	Year ended March 31, 2020 (Rs.)	Year ended March 31, 2019 (Rs.)
Lease Income Recognised in the Statement of Profit and Loss	8,55,000	7,90,000

Future minimum lease receipt in respect of non-cancelable operating lease is as under:

Future Lease Income	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Not later than one year	8,55,000	7,80,000
Later than one year but not later than five year	-	-
Later than 5 years	-	-
Total	8,55,000	7,80,000

- 3. Earning in Foreign Currency : ₹. 5,90,62,326.61
- 4. Outgo in Foreign Currency : ₹. 16,17,984.67
- 5. Contingent liability as on the balance sheet date is ₹ 15,74,338/-
- 6. Previous year figures:

Previous year figures have been regrouped / reclassified wherever necessary.

For PARIKH & AMIN ASSOCIATES,
Chartered Accountants
FRNo. 107520W

(Signature)
(K. R. PARIKH)
Partner
Mem No. 36517
UDIN: 20036517AAAACV3891



For and on behalf of Board of Directors

(Signature)
(Samir Choksi) (Bindu Choksi)
Director Director
DIN: 00049416 DIN: 00286875

Place : Mumbai
Dated : 01/09/2020

(Signature)

(Signature)



Hi-Tech Imaging Private Limited
Notes forming part of the financial statements

Note 3 Share capital

Particulars	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares	₹	Number of shares	₹
(a) Authorised				
Equity shares of ₹ 10/- each with voting rights	10,000	1,00,000	10,000	1,00,000
(b) Issued, Subscribed and fully Paid up				
Equity shares of ₹ 10/- each with voting rights	10,000	1,00,000	10,000	1,00,000
Total	10,000	1,00,000	10,000	1,00,000

(i) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Bindu Samir Choksi	4,980	50	5,000	50
Samir Kanubhai Choksi	4,975	50	5,000	50

ii. Information regarding Issue of shares in last five years

- (a) The Company has not issued any shares without payment being received in cash.
(b) The Company has not issued any bonus shares
(c) The Company has not undertaken any buy-back.

Note 4 Reserves and surplus

Particulars	As at 31 March, 2020		As at 31 March, 2019
	₹		₹
Surplus / (Deficit) in Statement of Profit and Loss			
Opening balance	4,62,10,798		3,05,42,304
Add: Profit / (Loss) for the year	91,15,716		1,56,68,495
Add/(Less): Income tax of Earlier year	96,437		-
Closing balance	5,54,22,952		4,62,10,798
Total	5,54,22,952		4,62,10,798

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Hi-Tech Imaging Private Limited
Notes forming part of the financial statements

Note 5 Long-term borrowings

Particulars	As at 31 March, 2020	As at 31 March, 2019
	₹	₹
<u>Loans and advances from related parties</u>		
Unsecured		
- Samir Choksi	3,07,70,694	3,50,59,273
- Bindu Choksi	86,85,942	67,65,395
- Raj Choksi	50,31,069	54,62,770
- Jay Choksi	50,53,723	42,53,687
- Samir Choksi HUF	1,69,41,670	1,50,96,370
- Priyam Jay Choksi	14,90,344	15,35,291
	6,79,73,442	6,81,72,786
Total	6,79,73,442	6,81,72,786

Note 6 Trade Payable

Particulars	As at 31 March, 2020	As at 31 March, 2019
	₹	₹
Trade payables (Sub Schedule 1)		
Sundry Creditors	1,60,51,372	79,97,825
Total	1,60,51,372	79,97,825

Note 7 Other current liabilities

Particulars	As at 31 March, 2020	As at 31 March, 2019
	₹	₹
Other payables		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.) Sub Schedule 2	(13,27,729)	(6,48,112)
(ii) Others (Sub Schedule 3)	28,56,078	6,13,563
Total	15,28,349	(34,549)

Note 8 Short-term provisions

Particulars	As at 31 March, 2020	As at 31 March, 2019
	₹	₹
Provision - Others:		
Provision - others (Provision for Expenses) (Sub Schedule 4)	77,77,339	45,81,503
Total	77,77,339	45,81,503

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Hi-Tech Imaging Private Limited
Notes forming part of the financial statements

Note 9 Fixed assets

A.	Tangible assets	Usefull lives	Gross block				Accumulated depreciation				Net block	
			Balance as at 1 April, 2019	Additions	Disposals	Balance as at 31 March, 2020	Balance as at 1 April, 2019	Depreciation / amortisation expense for the year	Dep on Sale	Balance as at 31 March, 2020	Balance as at 31 March, 2020	Balance as at 31 March, 2019
			₹	₹	₹	₹	₹	₹		₹	₹	₹
1	Motor Car	6	59,58,474	-	-	59,58,474	23,60,830	7,86,403	-	31,47,233	28,11,241	35,97,644
2	Attendance Machine	15	5,084	-	-	5,084	541	1,610	-	2,151	2,933	4,543
3	Computers (Desktops)	3	-	-	-	-	-	-	-	-	-	-
4	Computers	3	-	67,373	-	67,373	-	13,795	-	13,795	53,578	-
5	Furniture & fixture	10	-	49,780	-	49,780	-	2,876	-	2,876	46,904	-
6	Mobile	5	-	1,07,221	-	1,07,221	-	16,875	-	16,875	90,346	-
7	Office Equipment	5	-	12,881	-	12,881	-	1,582	-	1,582	11,299	-
8	Air Conditioner	5	-	5,05,526	-	5,05,526	-	8,567	-	8,567	4,96,959	-
	Total		59,63,558	7,42,781	-	67,06,339	23,61,371	8,31,708	-	31,93,079	35,13,260	36,02,187
	Previous year		31,19,084	29,58,474	-	60,77,558	15,14,219	9,61,152	-	24,75,371	36,02,187	16,04,865

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Hi-Tech Imaging Private Limited
Notes forming part of the financial statements

Note 10 Non-current investments

Particulars	As at 31 March, 2020	As at 31 March, 2019
	₹	₹
Investment in property	71,52,600	71,52,600
Total	71,52,600	71,52,600

Note 11 Long-term loans and advances

Particulars	As at 31 March, 2020	As at 31 March, 2019
	₹	₹
(a) Loans and advances to related parties Unsecured, considered good	-	-
(a) Advance income tax - Unsecured, considered good (Sub Sch - 6)	81,32,337	49,09,947
(b) Other loans and advances Unsecured, considered good (Sub Sch - 5)	2,44,76,419	2,24,46,597
(c) Balances with government authorities Unsecured, considered good (Sub Sch - 6)		
(i) Tax Deducted at Source:		
- on Rent Income	1,64,500	1,80,500
- on Interest Income	8,53,063	4,90,299
Total	3,36,26,319	2,80,27,343

Note 12 Other non-current assets

Particulars	As at 31 March, 2020	As at 31 March, 2019
	₹	₹
Reliance Energy Deposit	620	140
Total	620	140

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Hi-Tech Imaging Private Limited
Notes forming part of the financial statements

Note 13 Inventories

Particulars	As at 31 March, 2020		As at 31 March, 2019
	₹		₹
Stock-in-trade (acquired for trading)	2,14,30,899		2,88,46,402
Total	2,14,30,899		2,88,46,402

Note 14 Trade receivables

Particulars	As at 31 March, 2020		As at 31 March, 2019
	₹		₹
Trade receivables outstanding for a period exceeding six months from the date they were due for payment Unsecured, considered good (Sub Schedule 7)	11,20,761		38,17,154
Other Trade receivables Unsecured, considered good (Sub Schedule 8)	3,34,44,660		2,86,69,638
Total	3,45,65,421		3,24,86,793

Note 15 Cash and cash equivalents

Particulars	As at 31 March, 2020		As at 31 March, 2019
	₹		₹
(a) Cash on hand	57,348		13,855
(b) Balances with banks			
- In current accounts	1,95,52,843		2,42,19,547
- Margin Money on Bank Gurantee	16,71,676		3,58,905
- Fixed Deposits with HDFC Bank	2,57,24,966		-
Total	4,70,06,832		2,45,92,307

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Hi-Tech Imaging Private Limited
Notes forming part of the financial statements

Note 16 Short-term loans and advances

Particulars	As at 31 March, 2020	As at 31 March, 2019
	₹	₹
Balances with government authorities		
Unsecured, considered good		
(i) GST Refund	3,63,975	3,63,975
(ii) TCS @ 1%	31,000	31,000
(iii) TDS on GST	30,039	13,437
Interest receivable	30,072	52,217
Prepaid Expenses	62,365	94,928
Total	5,17,451	5,55,558

Note 17 Other current assets

Particulars	As at 31 March, 2020	As at 31 March, 2019
	₹	₹
Advance to Suppliers (Sub Schedule 9)	11,24,755	18,12,838
Total	11,24,755	18,12,838

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Hi-Tech Imaging Private Limited
Notes forming part of the financial statements

Note 18 Revenue from operations

	Particulars	For the year ended	For the year ended
		31 March, 2020	31 March, 2019
		₹	₹
(a)	Sale of products	11,87,45,325	9,00,44,022
(b)	Other operating revenues (Sub Schedule 10)	53,42,621	49,25,095
	Total	12,40,87,946	9,49,69,117

Note 19 Other Income

	Particulars	For the year ended	For the year ended
		31 March, 2020	31 March, 2019
		₹	₹
(a)	Interest income (Sub Schedule 11)	49,61,274	28,10,825
(b)	Other non-operating income (net of expenses directly attributable to such income) (Sub Schedule 12)	33,52,236	1,17,48,583
	Total	83,13,510	1,45,59,408

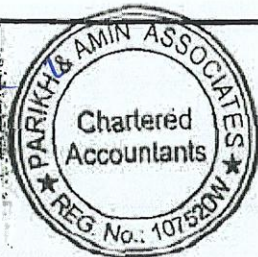
Note 20 Changes in inventories of stock-in-trade

	Particulars	For the year ended	For the year ended
		31 March, 2020	31 March, 2019
		₹	₹
	<u>Inventories at the end of the year:</u>		
	Finished goods	2,14,30,899	2,88,46,402
		2,14,30,899	2,88,46,402
	<u>Inventories at the beginning of the year:</u>		
	Finished goods	2,88,46,402	1,79,34,005
		2,88,46,402	1,79,34,005
	Net (increase) / decrease	74,15,503	(1,09,12,397)

Note 21 Employee benefits expense

Particulars	For the year ended	For the year ended
	31 March, 2020	31 March, 2019
	₹	₹
Salaries and wages	15,22,180	17,80,575
Staff welfare expenses	44,183	59,990
Total	15,66,363	18,40,565

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HI-Tech Imaging Private Limited
Notes forming part of the financial statements

Note 22 Finance costs

Particulars	For the year ended	For the year ended
	31 March, 2020	31 March, 2019
	₹	₹
(a) Interest expense on:		
(i) Other Borrowing Costs		
- Directors	80,66,255	85,65,023
Total	80,66,255	85,65,023

Note 23 Other expenses

Particulars	For the year ended	For the year ended
	31 March, 2020	31 March, 2019
	₹	₹
Electricity Charges	31,758	35,160
Printing and stationery	65,864	10,505
Sales commission	2,08,107	-
Insurance	2,09,428	2,25,619
Payments to auditors		
- As auditors - Statutory audit	40,000	35,000
Travelling and conveyance (Director's travelling expense)	2,55,892	41,316
Miscellaneous expenses (Refer Note (i))	97,99,203	13,16,128
Total	1,06,10,252	16,63,728

Note (i):

Particulars	For the year ended	For the year ended
	31 March, 2020	31 March, 2019
	₹	₹
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
Audit Fees	40,000	35,000
Total	40,000	35,000
Details of Miscellaneous Expenses		
Advertisement Expenses	32,000	25,200
Bank charges	1,34,058	59,081
Bank Guarantee Exp.	5,813	9,215
Business promotion	-	12,500
Courier & Postage Charges	19,429	3,609
Delayed Payment Charges	23,841	-
Discount	(3,600)	(12)
Exhibition Expenses	4,81,925	2,69,352

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Hi-Tech Imaging Private Limited
Notes forming part of the financial statements

Note (i) (contd.):

Particulars	For the year ended	For the year ended
	31 March, 2020	31 March, 2019
	₹	₹
Interest on Late Payment of Taxes	9,696	9,125
Internet Charges	13,188	31,188
Labour charges	4,440	1,230
Legal Fees	-	20,000
Loading & Unloading Charges	6,450	6,350
Office/Misc Expenses	2,65,596	1,83,013
Packing Charges	(1,426)	14,371
Profession Tax	2,500	-
Professional Fees	4,52,000	77,500
Remuneration to Directors	12,00,000	-
Repairs and maintenance - Factory/Office	37,84,929	-
Repairs and maintenance - Machinery/Car	5,16,008	1,27,537
ROC Filing Fees	3,260	612
Round Off	15	0
Sundry Balance W/off	22,72,096	1,180
Telephone Charges	49,336	36,060
Tender Exp.	15,537	6,213
Transportation Charges	5,12,112	4,23,984
Total	97,99,203	13,17,308

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Hi-Tech Imaging Private Limited
Sub-Schedules forming part of the financial statements

Sub Schedule 1

Trade payables	As at 31 March, 2020 ₹	As at 31 March, 2019 ₹
Sundry Creditors		
Asset Healthcare Div. of Choksi Imaging Limited CR	4,71,912	95,243
Association of NDT Services Organization of India	-	1,00,300
Bekay Legal	-	20,000
Citi Bank Card 4386 2805 2548 0020 JSC	-	5,181
First Flight Couriers Ltd	-	275
Gamma Solutions	79,705	82,600
Gaurav NDT	-	944
Imaging Services And Solutation	40,000	40,000
M.D. Ruparel Clearing Agents Pvt. Ltd.	28,981	42,827
M.V.X-Ray Equipments Co.	7,198	64,900
Mercury Airconditioners Pvt. Ltd.	1,08,573	-
Oserix Sa	1,43,76,187	72,63,815
Sap Trading	91,745	91,745
Shri Nagneshl Interiors	5,85,850	-
Unique Imaging (Purchase)	2,61,221	1,89,995
Total	1,60,51,372	79,97,825

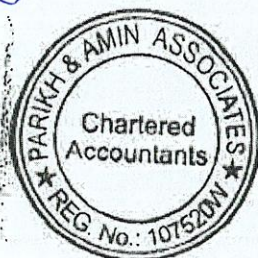
Sub Schedule 2

Other Current Liabilities	As at 31 March, 2020 ₹	As at 31 March, 2019 ₹
Statutory Remittances		
TDS Payable	5,14,956	2,30,211
VAT Payable	-	4,161
GST Payable	(18,42,685)	(8,82,484)
Total	(13,27,729)	(6,48,112)

Sub Schedule 3

Other Current Liabilities	As at 31 March, 2020 ₹	As at 31 March, 2019 ₹
Other payables		
(i) Rent Deposit - M/s. Unique Imaging	1,00,000	1,00,000
(ii) Advances from Customers (refer note (a) below)	26,58,704	5,13,563
(iii) Retention Money	97,374	-
Total	28,56,078	6,13,563

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Hi-Tech Imaging Private Limited
Sub-Schedules forming part of the financial statements

Particulars	As at 31 March, 2020 ₹	As at 31 March, 2019 ₹
Note (a):		
Details of Advances from Customers:		
Ohm NDT Lab	8,41,752	-
Ultra Tech Engineers	3,521	3,521
ECS India (DR)	6,38,170	4,21,050
Abha Enterprise	14,125	-
A-Star Testing & Inspection Pvt Ltd.	-	88,992
Gandhi NDT Services	50,000	-
Global Inspection Services	60,000	-
M/S Saisrushti Technical Services	50,000	-
M/S.Sun Industrial Radiography Services	4,20,876	-
Nobel Ndt Services	50,000	-
Real Ndt And Inspection Services	260	-
Terahertz Engineering Services	4,15,000	-
Unique Radiography Services	1,15,000	-
Total	26,58,704	5,13,563

Sub Schedule 4

Short-term provisions	As at 31 March, 2020 ₹	As at 31 March, 2019 ₹
Provision - Others:		
(i) Provision for tax	74,78,000	43,52,000
(ii) Provision for Expenses		
Salary Payable	1,16,400	87,467
M. D. Ruparel & Sons (C&F Charges)	41,769	21,968
Commission Payable	2,375	6,779
EXL India	2,997	-
Fundbay Advisory	-	(4,000)
ISNT	-	23,773
JRC Express (Courier Charges)	2,321	-
Telephone Expenses Payable	366	366
Audit Fees Payable	42,750	38,250
Electricity Charges Payable	5,997	7,370
Professional Fees Payable	54,000	47,000
Repair (Motor Car) - Bhavi Motors Pvt Ltd.	24,000	-
Airtel Corporate A/c.	2,729	-
Vodafone 9821011113 SKC	-	530
AEBC Card 376913762922003	3,636	-
Total	77,77,339	45,81,503

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HI-Tech Imaging Private Limited
Sub-Schedules forming part of the financial statements

Sub Schedule 5

Other Loans and Advances	As at 31 March, 2020 ₹	As at 31 March, 2019 ₹
Others		
Loan to Grass Impex	1,49,44,937	1,52,13,314
Loan to Jayna Packaging Pvt. Ltd.	85,84,775	56,06,576
Loan to Satish	5,40,000	6,70,000
Loan to Vaibhav Gole	-	1,50,000
Loan to Rising Gardens	1,56,707	5,56,707
Ganesh D Jagtap HUF	2,50,000	2,50,000
	2,44,76,419	2,24,46,597

Sub Schedule 6

Bal with Gov. Authorities (Adv Tax & TDS)	As at 31 March, 2020 ₹	As at 31 March, 2019 ₹
Income Tax		
F. Y. 2017-2018	-	22,00,000
F. Y. 2018-2019	35,72,390	17,00,000
F. Y. 2019-2020	35,50,000	-
TDS on Rent		
F. Y. 2017-2018	-	1,01,500
F. Y. 2018-2019	79,000	79,000
F. Y. 2019-2020	85,500	-
TDS on Interest		
F. Y. 2017-2018	-	1,34,143
F. Y. 2018-2019	3,56,156	3,56,156
F. Y. 2019-2020	4,95,307	-
F. Y. 2019-2020	1,600	-
MAT Credit		
F. Y. 2018-2019	10,09,947	10,09,947
	91,49,900	55,80,746

Sub Schedule 7

Sundry Debtors more than 6 Months	As at 31 March, 2020 ₹	As at 31 March, 2019 ₹
Becquerel Industries Pvt. Ltd	-	89,286
Bharat Heavy Electricals Limited	-	12,30,740
General Manager Ordnance Factory Badmal	72,048	-
Innova Images Pvt Ltd	-	5,72,015
Jeet Inspection Services (I) Pvt. Ltd.	-	2,83,877
Om Sai NDT Services	2,22,270	-
Precision Non Destructive Testing	52,197	52,218
R K & Sons	7,68,148	-
Saferad India Private Limited	6,098	-
Sandarpan Traders	-	8,54,028
Silver NDT Technologies	-	1,20,112
Varun NDT Testhouse	-	6,14,879
Total	11,20,761	38,17,154

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Hi-Tech Imaging Private Limited
Sub-Schedules forming part of the financial statements

Sub Schedule 8

Sundry Debtors less than 6 Months	As at 31 March, 2020 ₹	As at 31 March, 2019 ₹
Arora Technologies (P) Limited	-	33,187
Geecy Apave Private Limited	42,83,645	18,37,375
General Manager Ordnance Factory Badmal	7,73,608	-
Godavari Technical Services	24,072	-
Hindustan Aeronautics Limited	11,82,803	8,49,600
Industrial X Ray and Allied Radiographers (I) Pvt Ltd	39,19,778	24,34,735
Injo Technical Services	2,88,120	-
Innova Images Pvt Ltd	3,21,063	1,90,989
Isgec Heavy Engineering Limited	5,76,347	-
Lalit Pipes & Pipes Ltd.	-	25,85,144
Meenakshi Associates (P) Ltd	-	40,111
Modern Marketing	82,99,444	34,94,383
M.V.X-Ray Equipments Co.	1,42,601	-
Narmada Technical Services	33,453	-
Prashant NDT Services	11,446	-
Precision Non Destructive Testing	1,83,567	3,13,184
R K & Sons	-	7,68,148
Ratnamani Metals & Tubes Ltd.	-	4,39,355
S V K ELECTRONICS	1,33,93,215	1,31,76,492
Senior General Manager Ammunition Factory Khadki	-	20,82,317
Sumino Tech Inc	11,498	-
TELEDYNE ICM	-	4,15,730
Transatlantic Systems	-	8,888
Total	3,34,44,660	2,86,69,638

Sub Schedule 9

Advance to Suppliers	As at 31 March, 2020 ₹	As at 31 March, 2019 ₹
Advance to Suppliers		
- Gaurav NDT Supplies	75,225	1,12,838
- Rocks & Logs India Pvt.Ltd.	-	17,00,000
- Pooja Enterprise	2,00,000	-
- Source Production & Equipment Co.Inc	4,90,480	-
- X Ray Accessories Mfg. Co.	3,59,050	-
Total	11,24,755	18,12,838

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Hi-Tech Imaging Private Limited
Sub-Schedules forming part of the financial statements

Sub Schedule 10

Other Operating Revenues	As at 31 March, 2020 ₹	As at 31 March, 2019 ₹
Net gain on foreign currency transactions and translation (other than considered as finance cost)	53,42,621	49,25,095
Total	53,42,621	49,25,095

Sub Schedule 11

Interest Income	As at 31 March, 2020 ₹	As at 31 March, 2019 ₹
Interest on Bank FD	19,52,170	9,29,116
Interest on loans and advances	30,09,104	18,81,709
Total	49,61,274	28,10,825

Sub Schedule 12

Other non-operating income	As at 31 March, 2020 ₹	As at 31 March, 2019 ₹
Charges for Returning Empty Container	-	6,80,000
Commission Received	15,07,808	-
Rental income from investment properties	8,55,000	7,90,000
Insurance Claim	38,220	-
Loading Charges Received	-	29,900
Repairing Charges Received	60,000	1,00,000
Sundry Balances Written-back	-	24,250
Bad Debts Recovery	-	2,85,608
Profit on Sale of Assets	6,55,000	98,38,825
Consultancy Income	20,000	-
Interest on Income Tax Refund	1,63,651	-
Misc Income	7,339	-
Scrap Sales	45,218	-
Total	33,52,236	1,17,48,583

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July 2019



Hi-Tech Imaging Private Limited
Notes forming part of the financial statements

Related party disclosures

(i) Names of related parties

Associates	-
Key Management Personnel (KMP)	Mr. Samir Choksi, Director and Ms. Bindu Choksi, Director
Relatives of KMP	-

(ii) Related parties where control exists but with which no transaction have taken place during the year:

<ul style="list-style-type: none"> - Company in which KMP / Relatives of KMP can exercise significant influence - Companies where Mr. Samir Choksi is Director: <ul style="list-style-type: none"> Choksi Imaging Limited Choksi Brothers Private Limited Neelkamal Realtors Suburban Private Limited Shiva Multitrade Private Limited Shiva Realtors Suburban Private Limited Shiva Buildcon Private Limited Western India Automobile Association Eterna Realty Private Limited - Companies where Ms. Bindu Choksi is Director: <ul style="list-style-type: none"> Tim Tom Food Products Pvt Ltd Shreyas Trading Company Private Limited - Enterprises owned or significantly influenced by key management - Enterprises where Mr. Samir Choksi is Partner: <ul style="list-style-type: none"> Unique Imaging Choksi Brothers 	Innova Investment, M/s Choksi Brothers, M/s. Unique Imaging, Neelkamal realators surbanban Pvt Ltd, in which <ul style="list-style-type: none"> Associate Enterprise Associate Enterprise Associate Enterprise Associate Enterprise Associate Enterprise Associate Enterprise Associate Enterprise Associate Enterprise Associate Enterprise Associate Enterprise Associate Enterprise Associate Enterprise Associate Enterprise Associate Enterprise
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(iii) Related parties with whom transactions have taken place during the year:

- Enterprises owned or significantly influenced by key management personnel (KMP) or their relatives	NIL
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Note: Related parties have been identified by the Management.

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Related party transactions

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial

a. Loans taken and repayment thereof (Amount in ₹.)

	Year ended	Loans taken	Repayment	Interest accrued	Amount owed to related parties
Key Management Personnel					
Mr. Samir Choksi	31st March 2020	27,87,070	1,03,65,865	32,73,898	3,07,54,376
	31st March 2019	-	1,12,74,803	40,72,698	3,50,59,273
Ms. Bindu Choksi	31st March 2020	13,00,000	1,75,934	7,79,081	86,68,542
	31st March 2019	5,00,000	2,03,517	6,74,280	67,65,395
Mr. Raj Choksi	31st March 2020	-	9,52,610	5,15,884	50,26,044
	31st March 2019	9,60,000	5,77,774	5,74,550	54,62,770
Mr. Jay Choksi	31st March 2020	4,00,000	68,501	4,59,156	50,44,342
	31st March 2019	5,50,000	1,68,168	4,27,234	42,53,687
Samir Choksi HUF	31st March 2020	-	2,40,000	20,85,300	1,69,41,670
	31st March 2019	7,70,000	3,80,000	18,68,409	1,50,96,370
Priyam Jay Choksi	31st March 2020	-	2,03,195	1,57,478	14,89,574
	31st March 2019	14,50,000	6,059	91,350	15,35,291

b. Remuneration to key managerial personnel (Amount in ₹.)

	31st March 2020	31st March 2019
Mr. Samir Choksi, Director	12,00,000	Nil
Ms. Bindu Choksi, Director	Nil	Nil
Mr. Jay Choksi, Director	Nil	Nil

c. Interest paid to key managerial personnel (Amount in ₹.)

	31st March 2020	31st March 2019
Mr. Samir Choksi, Director	36,37,665	45,25,220
Ms. Bindu Choksi, Director	8,65,646	7,49,200
Mr. Raj Choksi, Director	5,73,204	6,38,389
Mr. Jay Choksi, Director	5,10,173	4,74,704
S K Choksi HUF	23,17,000	20,76,010
Priyam Jay Choksi	1,74,976	1,01,500

d. Purchase & Income from related parties (Amount in ₹.)

	31st March 2020	31st March 2019
Labour charges to Assethealthcare a div of Choksi Imaging Ltd	27,39,181	17,06,129
Rent from Unique Imaging	10,08,900	10,02,400
Purchases from Unique Imaging	13,33,081	9,23,214

S. J. Choksi



Jan Choksi



HI-TECH IMAGING PRIVATE LIMITED

ANNEXURE FORMING PART OF FORM 3CD - CLAUSE 32

ACCOUNTING RATIOS

1. GROSS PROFIT / TURNOVER RATIO	31/03/2020		31/03/2019	
	Sales		11,87,45,325.00	
Opening Stock	2,88,46,402.00		1,79,34,005.00	
Purchases	9,12,52,759.00		8,87,14,806.00	
	12,00,99,161.00		10,66,48,811.00	
Less :- Closing Stock	2,14,30,899.00	9,86,68,262.00	2,88,46,402.00	7,78,02,409.00
GROSS PROFIT		2,00,77,063.00		1,22,41,613.00
GROSS PROFIT / TURNOVER * 100 =		16.91%		13.60%

2. NET PROFIT / TURNOVER RATIO				
Turnover		11,87,45,325.00		9,00,44,022.00
Net Loss as per P & L A/c.		1,26,58,616.00		1,86,95,648.00
Net Profit / TURNOVER * 100 =		10.66%		20.76%

3. STOCK-IN-TRADE / TURNOVER RATIO				
Sales		11,87,45,325.00		9,00,44,022.00
Stock in Trade		2,14,30,899.00		2,88,46,402.00
STOCK-IN-TRADE / TURNOVER * 100 =		18.05%		32.04%

For Choksi Asia Private Limited

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Dr. Choksi
Authorised Signatory



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