

**KOMORI INDIA PRIVATE LIMITED**

**Standalone Financial Statements  
For The Year Ended March 31, 2022**

# Price Waterhouse Chartered Accountants LLP

## Independent Auditor's Report

To the Members of Komori India Private Limited

Report on the Audit of the Financial Statements

## Opinion

1. We have audited the accompanying financial statements of Komori India Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss, and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit and its cash flows for the year then ended.

## Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Emphasis of Matter

4. We draw your attention to Note 36 to the financial statements, which describes the management's assessment of the financial impact of the outbreak of Coronavirus (Covid-19) on the business operations of the Company. In view of uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.

Our opinion is not modified in respect of this matter.

## Other Information

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

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



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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

## INDEPENDENT AUDITOR'S REPORT

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Responsibilities of management and those charged with governance for the financial statements**

6. 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the audit of the financial statements**

8. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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 management.



## INDEPENDENT AUDITOR'S REPORT

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

10. 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.

### Report on other legal and regulatory requirements

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

12. As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- (c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- (e) 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.
- (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (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 financial statements – Refer Note 32 to the financial statements;



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- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2022.
  - iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds 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 entities ("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 (Refer Note 38 (vii) to the financial statements);  
  
(b) The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been received by the Company from any person or entity, including foreign entities ("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 (Refer Note 38 (vii) to the financial statements); and  
  
(c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
  - v. The Company has not declared or paid any dividend during the year.
13. The provisions of Section 197 read with Schedule V to the Act are applicable only to public companies. Accordingly, reporting under Section 197(16) of the Act is not applicable to the Company.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: FRN 012754N/N500016



Amit Gupta

Partner  
Membership Number 404344

UDIN: 22404344AWSDXD6186  
Place: Gurugram  
Date: September 29, 2022

## **Annexure A to Independent Auditor's Report**

Referred to in paragraph 12(f) of the Independent Auditor's Report of even date to the members of Komori India Private Limited on the financial statements for the year ended March 31, 2022  
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### **Report on the Internal Financial Controls with reference to Financial Statements under clause (i) of sub-section 3 of Section 143 of the Act**

1. We have audited the internal financial controls with reference to financial statements of Komori India Private Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for 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 ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("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**

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act 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. 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 with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 financial statements, whether due to fraud or error.
5. 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 with reference to financial statements.

#### **Meaning of Internal Financial Controls with reference to financial statements**

6. A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements 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



## **Annexure A to Independent Auditor's Report**

Referred to in paragraph 12(f) of the Independent Auditor's Report of even date to the members of Komori India Private Limited on the financial statements for the year ended March 31, 2022  
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accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only 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 financial statements.

### **Inherent Limitations of Internal Financial Controls with reference to financial statements**

7. Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2022, 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 issued by ICAI. Also, refer paragraph 4 of our main audit report.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016



Amit Gupta  
Partner  
Membership Number 404344  
Place: Gurugram  
Date: September 29, 2022

## Annexure B to Independent Auditors' Report

Referred to in paragraph 11 of the Independent Auditors' Report of even date to the members of Komori India Private Limited on the financial statements as of and for the year ended March 31, 2022  
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- i. (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of Property, Plant and Equipment.
- (B) The Company is maintaining proper records showing full particulars of Intangible Assets.
- (b) The Property, Plant and Equipment of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.
- (c) According to the information and explanations given to us and the records of the Company examined by us, the Company does not own any immovable properties (Refer Note 9(a) to the financial statements). Therefore, the provisions of clause 3(i)(c) of the Order are not applicable to the Company.
- (d) The Company has chosen cost model for its Property, Plant and Equipment and intangible assets. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets does not arise.
- (e) Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its financial statements does not arise.
- ii. (a) The physical verification of inventory has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedure of such verification by Management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.
- (b) During the year, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate from banks and financial institutions and accordingly, the question of our commenting on whether the quarterly returns or statements are in agreement with the unaudited books of account of the Company does not arise.
- iii. (a) The Company has made investment in a mutual fund and granted unsecured loans to 8 employees. The Company during the year has not granted any secured loans/advances in the nature of loans or stood guarantee or provide any security to any parties during the year. The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans to employees are as per the table given below:

Particulars	Loans
Aggregate amount granted/ provided during the year to Employees	571.00 thousands
Balance outstanding as a balance sheet date in respect of the above case	628.00 thousands

(Also refer Note 12 and 16 to the financial statement)





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- (b) In respect of the aforesaid investments and interest free unsecured loans, the terms and conditions under which such investments were made and loans were granted are not prejudicial to the Company's interest.
- (c) In respect of the aforesaid loans, the schedule of repayment of principal has been stipulated, and the parties are repaying the principal amounts, as stipulated.
- (d) In respect of the aforesaid loans there is no amount which is overdue for more than ninety days.
- (e) There were no loans/advances in nature of loans which were granted during the year, including to promoters/related parties.
- iv. The Company has not granted any loans or made any investments or provided any guarantees or security to the parties covered under Sections 185 and 186. Therefore, the reporting under clause 3(iv) of the Order are not applicable to the Company.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, except for dues in respect of employee provident fund, service tax, the Company is generally regular in depositing undisputed statutory dues in respect of income tax, thought there has been slight delay in a few cases, and is regular in depositing undisputed statutory dues in respect of duty of customs, goods and services tax and other material statutory dues, as applicable, with the appropriate authorities.

Also, refer note 32 to the financial statements regarding management's assessment on certain matters relating to Goods and Services Tax. The extent of the arrears of statutory dues outstanding as at March 31, 2022, for a period of more than six months from the date they became payable are as follows:

Name of the statute	Nature of dues	Amount (Rs.)	Period to which the amount relates	Due date	Date of Payment
The Employees Provident Funds and Miscellaneous Provisions Act 1952	Provident Fund	1,170,410*	2015-18	Multiple	Not Applicable
Finance Act, 1994	Service Tax	6,500,284	October 2014 to June 2017	Multiple	Not Applicable

\*Includes self-computed interest and penalty.

- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no statutory dues of sales tax, service tax, duty of customs, duty of excise, value added tax, goods and services tax which have not been deposited on account of any



**Annexure B to Independent Auditors' Report**

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dispute. The particulars of dues of income tax as at March 31, 2022 which have not been deposited on account of a dispute, are as follows:

Name of the statute	Nature of dues	Amount (Rs.)	Period to which the amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	1,709,239	2017-18	Deputy Commissioner of Income Tax, Transfer Pricing officer

- viii. According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- ix. (a) As the Company did not have any loans or other borrowings from any lender during the year, the reporting under clause 3(ix)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.
- (c) According to the records of the Company examined by us and the information and explanations given to us, the Company has not obtained any term loans.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, the Company has not raised funds on short term basis.
- (e) According to the information and explanations given to us and procedures performed by us, we report that the Company did not have any subsidiaries, joint ventures or associate companies during the year.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company did not have any subsidiaries, joint ventures or associate companies during the year.
- x. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) During the course of our examination of the books and records 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, we have neither come across any instance of material



**Annexure B to Independent Auditors' Report**

Referred to in paragraph 11 of the Independent Auditors' Report of even date to the members of Komori India Private Limited on the financial statements as of and for the year ended March 31, 2022

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fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

- (b) During the course of our examination of the books and records 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, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) During the course of our examination of the books and records 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, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard 18 "Related Party Disclosures" specified under Section 133 of the Act. Further, the Company is not required to constitute an Audit Committee under Section 177 of the Act and, accordingly, to this extent, the reporting under clause 3(xiii) of the Order is not applicable to the Company.
- xiv. The Company is not mandated to and did not have an internal audit system during the year. Accordingly, the question of our commenting under clause (xiv)(a) and (xiv)(b) of the Order does not arise.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.



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- xvii. The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year
- xviii. There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause (xviii) is not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios (Also refer Note 38 (xvii) to the financial statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 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. The provisions relating to Corporate Social Responsibility under Section 135 of the Act are not applicable to the Company. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.
- xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016



Amit Gupta  
Partner

Membership Number 404344

Place: Gurugram

Date: September 29, 2022

**Komori India Private Limited (CIN U72300HR2007PTC079519)**  
**Balance Sheet as at March 31, 2022**  
**(All amounts in Indian rupees thousands unless otherwise stated)**

	Note	As at March 31, 2022	As at March 31, 2021
<b>Equity and Liabilities</b>			
<b>Shareholders' Funds</b>			
Share capital	3	500	500
Reserves and surplus	4	199,691	111,901
		<b>200,191</b>	<b>112,401</b>
<b>Non-Current Liabilities</b>			
Long term provision	5	3,635	2,598
		<b>3,635</b>	<b>2,598</b>
<b>Current Liabilities</b>			
Trade payables	6	-	-
total outstanding dues of micro enterprises and small enterprises;			
total outstanding dues of creditors other than micro enterprises and small enterprises		14,559	60,731
Other current liabilities	7	371,731	98,815
Short-term provisions	8	90	214
		<b>386,380</b>	<b>159,760</b>
<b>Total</b>		<b>590,206</b>	<b>274,759</b>
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment and Intangible assets			
- Property, Plant and Equipment (Tangible assets)	9(a)	1,279	1,611
- Intangible assets	9(b)	35	57
Deferred Tax Assets ( Net)	10	13,291	19,412
Other non-current assets	11	3,631	3,306
		<b>18,236</b>	<b>24,386</b>
<b>Current Assets</b>			
Current investments	12	412,292	73,103
Inventories	13	30,342	19,912
Trade receivables	14	45,579	56,566
Cash and bank balances	15	72,122	88,039
Short-term loans and advances	16	7,220	10,699
Other current assets	17	4,415	2,054
		<b>571,970</b>	<b>250,373</b>
<b>Total</b>		<b>590,206</b>	<b>274,759</b>

The accompanying notes are an integral part of these financial statements

This is the balance sheet referred to in our report of even date

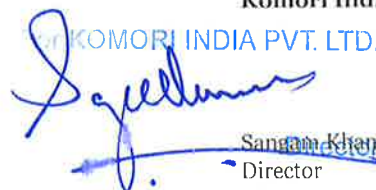
**For Price Waterhouse Chartered Accountants LLP**  
**Firm Registration Number: 012754N/N500016**



Amit Gupta  
Partner  
Membership No. 404344

Place: Gurugram  
Date: September 29, 2022

**For and on behalf of the Board of Directors**  
**Komori India Private Limited**



Sangam Khanna  
Director  
DIN : 01479979

Place: Faridabad  
Date: September 29, 2022



Yuichi Nakamura  
Director  
DIN : 09003384

Place: Faridabad  
Date: September 29, 2022

**Komori India Private Limited (CIN U72300HR2007PTC079519)**  
**Statement of Profit and Loss for the year ended March 31, 2022**  
**(All amounts in Indian rupees thousands unless otherwise stated)**

	Note	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>Revenue</b>			
Revenue from operations	18	858,045	500,981
Other income	19	41,022	32,133
<b>Total Income</b>		<b>899,067</b>	<b>533,114</b>
<b>Expenses</b>			
Purchases of stock-in-trade	20	576,056	222,678
Change in inventories of stock-in-trade	21	(14,497)	75,001
Employee benefits expense	22	110,757	104,829
Finance costs	23	2,364	408
Depreciation and amortisation expenses	24	1,014	1,070
Other expenses	25	101,635	89,482
<b>Total Expenses</b>		<b>777,329</b>	<b>493,468</b>
<b>Profit before tax</b>		<b>121,738</b>	<b>39,646</b>
<b>Tax Expense</b>			
- Current tax for the current year		28,499	7,280
- Current tax for the earlier year		(5,265)	4,397
- MAT Credit Reversal		4,592	-
- MAT Credit Entitlement		-	(4,592)
- Deferred tax		6,122	12,936
<b>Profit for the year</b>		<b>87,790</b>	<b>19,625</b>
Earning per equity share [Nominal value per share: Rs. 10 [March 31, 2021 : Rs. 10]	29		
Basic earning per share		1,756	393
Diluted earning per share		1,756	393

The accompanying notes are an integral part of these financial statements

This is the Statement of profit & loss referred to in our report of even date.

**For Price Waterhouse Chartered Accountants LLP**  
**Firm Registration Number: 012754N/N500016**



Amit Gupta  
Partner  
Membership No. 404344

Place: Gurugram  
Date: September 29, 2022

**For and on behalf of the Board of Directors**  
**Komori India Private Limited**

For KOMORI INDIA PVT. LTD.



Sangam Kalia  
Director  
DIN : 01479979

Place: Faridabad  
Date: September 29, 2022

For KOMORI INDIA PVT. LTD.



Yuichi Nakamura  
Director  
DIN : 09003384

Place: Faridabad  
Date: September 29, 2022

**Komori India Private Limited (CIN U72300HR2007PTC079519)**  
**Cash Flow Statement**  
**(All amounts in Indian rupees thousands unless otherwise stated)**

	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>A. Cash flow from operating activities</b>		
Profit/ (loss) before taxation	121,738	39,646
<b>Adjustments for:</b>		
Depreciation and amortization expense	1,014	1,070
Liability/ excess provision written back	(10,367)	(17,835)
Interest income on fixed deposit	(1,342)	(1,458)
Profit on sale of investments (net)	(10,028)	(8,204)
Interest income on refund of Income Tax	(1,453)	-
Interest expense	2,364	408
Unrealised foreign exchange fluctuation Gain (net)	(36)	(3,725)
Provision for slow moving inventory	4,068	3,966
Trade receivables written off	6,758	9,262
Assets written off	57	54
<b>Operating profit/ (loss) before working capital changes</b>	<b>112,773</b>	<b>23,184</b>
<b>Operating profit/(loss) before working capital changes</b>		
<b>Changes in working capital</b>		
Increase/(Decrease) in trade payables	(45,909)	(234,438)
Increase/(Decrease) in short term provisions	(124)	16
Increase/(Decrease) in other current liabilities	283,364	83
Increase/(Decrease) in other long term provisions	1,037	2,285
(Increase)/Decrease in trade receivables	3,926	(16,693)
(Increase)/Decrease in inventories	(14,499)	75,002
(Increase)/Decrease in short loan and advances	(3,841)	29,227
(Increase)/Decrease in long loan and advances	-	(236)
(Increase)/Decrease in other current assets	(2,300)	645
(Increase)/Decrease in other non current assets	(325)	-
(Increase)/Decrease in other bank balances	(7,463)	(1,406)
<b>Cash generated from/ (used in) operations</b>	<b>326,639</b>	<b>(122,331)</b>
Direct taxes paid (net of refunds)	(20,506)	2,845
<b>Net cash flow from/ (used in) operating activities (A)</b>	<b>306,133</b>	<b>(119,486)</b>
<b>B. Cash flows from investing activities</b>		
(Increase)/Decrease in Current Investments	(339,189)	132,396
Profit on sale of investments (net)	10,028	8,204
Interest received on fixed deposits	1,280	1,524
Interest received on refund of Income tax	1,453	-
Purchase of fixed assets	(721)	(718)
<b>Net cash used in investing activities (B)</b>	<b>(327,149)</b>	<b>141,406</b>
<b>C. Cash flows from financing activities</b>		
Interest paid	(2,364)	(408)
<b>Net cash from/ (used in) financing activities (C)</b>	<b>(2,364)</b>	<b>(408)</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A + B + C)</b>	<b>(23,380)</b>	<b>21,512</b>
Cash and cash equivalents at the beginning of the year (Refer note 15)	63,039	41,527
Cash on hand	10	14
Balances with banks:	63,029	41,513
On current accounts	-	-
Impact of unrealised Forex Gain	-	-
<b>Cash and cash equivalents at the end of the year</b>	<b>39,659</b>	<b>63,039</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	0	10
Balances with banks:		
On current accounts	39,659	63,029
<b>Total cash and cash equivalents (note 15)</b>	<b>39,659</b>	<b>63,039</b>

**Notes:**

- The above Cash Flow Statement has been prepared under the Indirect Method as set out in the Accounting Standard-3, "Cash Flow Statements", specified under section 133 of the Companies Act, 2013.
- Figures in bracket indicates cash outflow.
- Previous year figures have been regrouped and recasted wherever necessary to conform to the current year classification.

The accompanying notes are an integral part of these financial statements.  
This is the Cash Flow Statement referred to in our report of even date.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500010

Amit Gupta  
Partner  
Membership No. 404344

Place: Gurugram  
Date: September 29, 2022

For KOMORI INDIA PVT. LTD.

For and on behalf of the Board of Directors  
Komori India Private Limited

Sanjani Khanna  
Director  
DIN : 01129929

Place: Faridabad  
Date: September 29, 2022

Yuichi Nakamura  
Director  
DIN : 09003384

Place: Faridabad  
Date: September 29, 2022

*(Handwritten Signature)*  
Director

**1 Corporate Information**

Komori India Private Limited (formerly Insight Communication & Print Solution India Private Limited) (‘the Company’) was incorporated on June 20, 2007 as a distributor of Komori Corporation, Japan in offset printing machines. The Company is also engaged in providing support services to customers of offset printing machines and also as trader of spares of offset printing machines.

The accompanying financial statements reflect the results of the activities undertaken by the Company for the year ended March 31, 2022.

**2 Summary of significant accounting policies**

**2.1 Basis of accounting and preparation of financial statements**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7(1) of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) of the Companies Act, 1956 [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company’s operating cycle and other criteria set out in the Revised Schedule III (Division I) to the Companies Act, 2013. Based on the nature of Company’s business and the time between incurrence of expenditure relating to the delivery of the Company’s services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non current classification of assets and liabilities.

**2.2 Property Plant and Equipment**

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

**2.3 Depreciation**

Depreciation is provided on a pro-rata basis on the written down method over the estimated useful life of the assets which are prescribed under Schedule II of the Companies Act, 2013.

Category of asset	Useful Life
Office equipment	5
Building	60
Vehicle	8
Furniture and Fittings	10
Computers	3

**2.4 Impairment of assets**

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset’s or cash generating unit’s net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased. An impairment loss is reversed to the extent that the asset’s carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognised.

**2.5 Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

**Sale of goods**

**Machines**

Sales are recognised when the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, which coincides with the delivery of goods / handover certificate and are recognised net of trade discounts, rebates and goods & services tax.

**Machine Spares**

Sales are recognised when the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, which coincides with the despatch and are recognised net of trade discounts, rebates and goods & services tax.

**Sale of services**

Commission on Sales, Warranty Income, Annual Maintenance Contract(Support Service) - In contracts involving the rendering of services, revenue is recognised using the proportionate completion method and as per the terms set out in contracts and when no significant uncertainty exists regarding the amount of the consideration that will be derived from the rendering the services and are recognised net of goods & services tax.

**2.6 Other income**

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Interest income is included under the head “other income” in the statement of profit and loss.

**2.7 Foreign currency transactions**

**Initial recognition**

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

**Subsequent recognition**

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

All monetary assets and liabilities in foreign currency are restated at the end of accounting period.

Exchange differences on restatement of all other monetary items are recognised in the Statement of Profit and Loss.



of KOMORI INDIA PVT. LTD.  
  
Director

KOMORI INDIA PVT. LTD.  
  
Director



## 2.8 Employee benefits

(a) Short term obligations:

(b) Defined contribution plans:

Provident Fund

Contribution towards provident fund for eligible employees is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.

(c) Defined benefit plan:

Gratuity: The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the payment of Gratuity Act, 1972.

The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognised in the Statement of Profit and Loss in the year in which they arise.

(d) Other employee benefits:

Compensated Absences: Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the period end are treated as other long term employee benefits. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each period. Actuarial losses/gains are recognised in the Statement of Profit and Loss in the period in which they arise.

The Company does not have an unconditional right as on the Balance Sheet date to defer its settlement towards compensated absences for twelve months after the reporting date. Therefore, Provision for Leave Encashment/compensated absences has been shown as short term provisions.

## 2.9 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

## 2.10 Taxes on income

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

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

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

## 2.11 Provisions and contingencies

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

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

## 2.12 Cash and cash equivalents

Cash and cash equivalents includes cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

## 2.13 Investments

Investments that are readily realisable and are 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. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost. However, provision for diminution is made to recognise a decline, other than temporary, in the value of long-term investments, such reduction being determined and made for each investment individually.

## 2.14 Inventories

Inventories are stated at lower of cost and net realisable value. Cost is determined using the Weighted average method. Cost includes all costs of purchase, custom duty and surcharge on custom duty or other taxes, transport, handling or other costs directly attributable to the acquisition of finished goods, materials and services, and Trade discounts, rebates and other similar items are deducted in determining the costs of purchase. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs necessary to make the sale.

## 2.15 Lease

As a lessee:

(a) Operating Lease

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease or the term of underlying agreements, as the case may be.

(b) Finance Lease

The Company leases certain tangible assets and such leases where the Company has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the inception of the lease at the lower of the fair value of the leased asset and the present value of the minimum lease payments.

Each lease payment is apportioned between the finance charge and the reduction of the outstanding liability. The outstanding liability is included in other current liabilities/long-term borrowings. The finance charge is charged to the Statement of Profit and Loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

## 2.16 Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.



  
ROMORI INDIA PVT. LTD.  
Director

  
ROMORI INDIA PVT. LTD.  
Director

3 Share Capital

Authorized

50,000 (March 31, 2021: 50,000) equity shares of Rs. 10 each (March 31, 2021: Rs 10 each)

Issued, Subscribed and Paid up

50,000 (March 31, 2021: 50,000) equity shares of Rs. 10 each (March 31, 2021: Rs 10 each)

	As at March 31, 2022	As at March 31, 2021
Authorized	500	500
Issued, Subscribed and Paid up	500	500

	As at March 31, 2022		As at March 31, 2021	
	Number of shares	Amount	Number of shares	Amount
(a) Reconciliation of the number of equity shares outstanding				
Balance at the beginning of the year and at the end of the year	50	1	50	1
Add: Share issued during the year				
Balance as at the end of the year	50	1	50	1

(b) Rights, preferences and restriction attached to equity shares

The Company has one class of equity shares with a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

	As at March 31, 2022		As at March 31, 2021	
	Number of shares	Amount	Number of shares	Amount
(c) Details of shares held by the holding company, subsidiary of holding company and others:				
Komori Corporation Japan	37,501	375,010	37,501	375,010
	37,501	375,010	37,501	375,010

(d) Details of shares held by shareholder holding more than 5% of the aggregate shares in the Company

	As at March 31, 2022		As at March 31, 2021	
	%	Number of shares	%	Number of shares
Sangam Khanna	12.00%	5,999	12.00%	5,999
Ajay Radhakrishnan Aggarwal	7.00%	3,500	7.00%	3,500
Komori Corporation Japan	75.00%	37,501	75.00%	37,501

	As at March 31, 2022		As at March 31, 2021	
	Number of shares	Amount	Number of shares	Amount
(e) Details of promoters' shareholding				
Komori Corporation Japan	37,501	375	37,501	375
Sangam Khanna	5,999	60	5,999	60
Ajay Radhakrishnan Aggarwal	3,500	35	3,500	35
Angelo Lima Fernandes	1,500	15	1,500	15
Nehalraj Singh Ahluwalia	1,500	15	1,500	15
	50,000	500	50,000	500

(f) There is no Change in the Promoter's Shareholding during the current and previous year.



For KOMORI INDIA PVT. LTD.  
*Sangam Khanna*  
Director

For KOMORI INDIA PVT. LTD.  
*Y. T. Singh*  
Director

Komori India Private Limited (CIN U72300HR2007PTC079519)  
Notes forming part of financial statements  
(All amounts in Indian rupees thousands unless otherwise stated)

4 Reserves and surplus	As at March 31, 2022	As at March 31, 2021
<b>Surplus in Statement of profit and loss</b>		
Balance as at the beginning of the year	111,901	92,276
Profit / (Loss) for the year	87,790	19,625
Balance as at the end of the year	<b>199,691</b>	<b>111,901</b>
<b>Total</b>	<b>199,691</b>	<b>111,901</b>
<b>5 Long- term provisions</b>		
Provision for employee benefits: (Refer Note 22)		
Provisions for gratuity	718	254
Other Provision		
Provision for Rent Equilisation	2,917	2,344
<b>Total</b>	<b>3,635</b>	<b>2,598</b>
<b>6 Trade payables</b>		
total outstanding dues of micro enterprises and small enterprises [Refer Note 30]	-	-
total outstanding dues of creditors other than micro enterprises and small enterprises*	14,559	60,731
<b>Total</b>	<b>14,559</b>	<b>60,731</b>

\* Includes amount payable to related parties. Refer note 28

**Trade Payables ageing schedule for the year ended 31st March 2022**

Particulars	Unbilled	Not due	Outstanding for the following period from due date of invoice				Total
			Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
<b>Undisputed dues:</b>							
i) MSME	-	-	-	-	-	-	-
ii) Others	4,325	-	9,957	-	135	142	14,559
<b>Disputed dues:</b>							
a) MSME	-	-	-	-	-	-	-
b) Others	-	-	-	-	-	-	-
<b>Total</b>	<b>4,325</b>	<b>-</b>	<b>9,957</b>	<b>-</b>	<b>135</b>	<b>142</b>	<b>14,559</b>

**Trade Payables ageing schedule for the year ended 31st March 2021**

Particulars	Unbilled	Not due	Outstanding for the following period from due date of invoice				Total
			Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
<b>Undisputed dues:</b>							
i) MSME	-	-	-	-	-	-	-
ii) Others	3,902	-	56,650	-	142	37	60,731
<b>Disputed dues:</b>							
a) MSME	-	-	-	-	-	-	-
b) Others	-	-	-	-	-	-	-
<b>Total</b>	<b>3,902</b>	<b>-</b>	<b>56,650</b>	<b>-</b>	<b>142</b>	<b>37</b>	<b>60,731</b>

7 Other current liabilities		
Advance from customers*	319,734	61,457
Employee benefit payables**	16,900	1,537
Statutory dues including provident fund and tax deducted at source	9,457	6,793
Goods and services tax payable	10,824	5,375
Deferred Revenue	14,816	15,358
Other payables*	-	8,295
<b>Total</b>	<b>371,731</b>	<b>98,815</b>

\* Includes amount related to related parties. Refer note 28

\*\* Includes amount payable to Director amounting to Rs. Nil (March 31, 2021 - 6 Thousands). Also refer Note 28

8 Short-term provisions		
Provision for employee benefits:		
Provision for gratuity (Refer Note 22)	90	90
Provision for Income Tax ([Net of Advance for income tax of Rs. 34,791 (March 31, 2021: Rs. 10,683)])	-	124
<b>Total</b>	<b>90</b>	<b>214</b>



For KOMORI INDIA PVT. LTD.  
*Sayam Kumar*  
Director

For KOMORI INDIA PVT. LTD.  
*Y + P + N*  
Director

9(a) Property, Plant and Equipment (Tangible Assets)

Particular	Gross Block				Depreciation				Net Block	
	As at April 1, 2021	Additions during the year	Sales/ Adjustment during the year	As at March 31, 2022	As at April 1, 2021	For the year	Adjustment on disposal of assets	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022
Office Equipment	2,346	24	-	1,506	2,036	153	820	1,369		137
Computer	2,090	646	-	2,458	1,263	714	264	1,713		745
Vehicle	606	-	-	606	565	11	-	576		30
Furniture and Fixings	1,197	51	-	1,248	766	115	-	881		367
<b>Total</b>	<b>6,240</b>	<b>721</b>	<b>1,142</b>	<b>5,818</b>	<b>4,630</b>	<b>992</b>	<b>1,084</b>	<b>4,539</b>		<b>1,279</b>

Particular	Gross Block				Depreciation				Net Block	
	As at April 1, 2020	Additions during the year	Sales/ Adjustment during the year	As at March 31, 2021	As at April 1, 2020	For the year	Adjustment on disposal of assets	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021
Office Equipment	2,329	17	-	2,346	1,795	241	-	2,036		310
Computer	2,022	658	-	2,091	1,186	637	560	1,263		828
Vehicle	1,100	-	-	606	1,015	19	469	565		41
Furniture and Fixings	1,155	43	-	1,198	630	136	-	766		432
<b>Total</b>	<b>6,605</b>	<b>718</b>	<b>1,083</b>	<b>6,242</b>	<b>4,626</b>	<b>1,033</b>	<b>1,029</b>	<b>4,630</b>		<b>1,611</b>

9(b)

Particular	Gross Block				Amortisation				Net Block	
	As at April 1, 2021	Additions during the year	Sales/ Adjustment during the year	As at March 31, 2022	As at April 1, 2021	For the year	Adjustment on disposal of assets	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022
Software	461	-	-	461	404	22	-	426		35
<b>Total</b>	<b>461</b>	<b>-</b>	<b>-</b>	<b>461</b>	<b>404</b>	<b>22</b>	<b>-</b>	<b>426</b>		<b>35</b>

Particular	Gross Block				Amortisation				Net Block	
	As at April 1, 2020	Additions during the year	Sales/ Adjustment during the year	As at March 31, 2021	As at April 1, 2020	For the year	Adjustment on disposal of assets	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021
Software	461	-	-	461	367	37	-	404		57
<b>Total</b>	<b>461</b>	<b>-</b>	<b>-</b>	<b>461</b>	<b>367</b>	<b>37</b>	<b>-</b>	<b>404</b>		<b>57</b>



FOR KOMORI INDIA PVT. LTD.  
  
 Director

FOR KOMORI INDIA PVT. LTD.  
  
 Director

Komori India Private Limited (CIN U72300HR2007PTC079519)  
Notes forming part of financial statements  
(All amounts in Indian rupees thousands unless otherwise stated)

10 Deferred tax Asset

	As at March 31, 2022	As at March 31, 2021
Provision for Gratuity	203	96
Provision of doubtful recoverable	1,636	1,808
Provision for Doubtful Debt	3,203	2,149
Depreciation	779	789
Provision for provident fund payable	103	114
Provision for service tax payable	1,636	1,808
Provision for slow and non moving inventory	3,372	2,596
Provision for Rent Equilisation	734	652
Provision on input IGST	1,625	-
Income tax losses	-	9,400
<b>Total*</b>	<b>13,291</b>	<b>19,412</b>

\* Section 115BAA - The Income Tax Act, 1961 provides an option to pay taxes @ 22% plus applicable surcharge and cess (new tax rate) subject to compliance with certain conditions. While filing Income tax return for the last financial year, the Company decided to follow the new tax rate, accordingly deferred tax has been recognised at the new tax rate from current year and MAT balance has been written off in the current year as the same is not allowed under new tax regime.

11 Other non-current assets

Unsecured, considered good, unless otherwise stated:

Security deposits	3,631	3,306
<b>Total</b>	<b>3,631</b>	<b>3,306</b>

12 Investments

Current Investment

At cost and fair value, whichever is less:

Unquoted:

Mutual funds

176,191,5470 (March 31, 2021: 32,400,4590) units in Axis Liquid fund - Growth

	412,292	73,103
<b>Total</b>	<b>412,292</b>	<b>73,103</b>

Net Asset Value as at the year end

414,038 73,637

13 Inventories

Stock in trade - Spares (Includes in Transit: Nil, March 31, 2021: Rs Nil)

Stock in trade - Machines (Includes in Transit: Nil, March 31, 2021: Rs Nil )

Less : Provision on Spares

	43,740	29,242
	(13,398)	(9,330)
<b>Total</b>	<b>30,342</b>	<b>19,912</b>

14 Trade receivables

Secured, considered good

Unsecured:

-considered good\*

-considered Doubtful

Provision for Doubtful Debts

	45,579	56,566
	12,725	7,725
	(12,725)	(7,725)
<b>Total</b>	<b>45,579</b>	<b>56,566</b>

\* Includes amount receivable from related parties. Refer note 28

Trade Receivable Ageing Schedule as at 31st Mar 2022

Particulars	Unbilled	Not Due	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months- 1 year	1-2 Years	2-3 Years	More than 3 Years	
<b>Undisputed Trade Receivables</b>								
(i) Considered Good	-	5,893	29,709	9,977	-	-	-	45,579
(ii) Considered Doubtful	-	-	-	510	7,763	3,465	987	12,725
<b>Disputed Trade Receivables</b>								
(i) Considered Good	-	-	-	-	-	-	-	-
(ii) Considered Doubtful	-	-	-	-	-	-	-	-
<b>Total</b>								
<b>Less: Provision for doubtful Dehts</b>	-	-	-	(510)	(7,763)	(3,465)	(987)	(12,725)
<b>Net Total</b>	-	5,893	29,709	9,977	-	-	-	45,579



For KOMORI INDIA PVT. LTD.  
*[Signature]*  
Director

For KOMORI INDIA PVT. LTD.  
*[Signature]*  
Director

Trade Receivable Ageing Schedule as at 31st Mar 2021

Particulars	Unbilled	Not Due	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months- 1 year	1-2 Years	2-3 Years	More than 3 Years	
<b>Undisputed Trade Receivables</b>								
(i) Considered Good	-	9,297	35,249	9,001	3,019	-	-	56,566
(ii) Considered Doubtful	-	-	-	-	6,089	1,351	285	7,725
<b>Disputed Trade Receivables</b>								
(i) Considered Good	-	-	-	-	-	-	-	-
(ii) Considered Doubtful	-	-	-	-	-	-	-	-
<b>Total</b>								
<b>Less: Provision for doubtful Debts</b>	-	-	-	-	(6,089)	(1,351)	(285)	(7,725)
<b>Net Total</b>	-	9,297	35,249	9,001	3,019	-	-	56,566

15 Cash and bank balances

Cash and cash equivalents		
Cash on hand	0	10
Bank balances		
In current accounts	39,659	63,029
Other bank balances:		
Deposits with maturity more than three months but less than 12 months	32,463	25,000
<b>Total</b>	<b>72,122</b>	<b>88,039</b>

16 Short term loans and advances

Unsecured, considered good, unless otherwise stated:		
Other loans and advances		
Advance to supplier	2,664	4,583
Advance to employees	385	364
Loan to employees	628	1,160
Mat Credit Entitlement*	-	4,592
Advance tax [net of provision for income tax Rs. 31,248 (previous year Rs.10,806 )]	3,543	-
Service tax receivable - Doubtful	6,500	6,500
Less: Provision for doubtful recoverable	(6,500)	(6,500)
<b>Total</b>	<b>7,220</b>	<b>10,699</b>

\* Section 115BAA - The Income Tax Act, 1961 provides an option to pay taxes @ 22% plus applicable surcharge and cess (new tax rate) subject to compliance with certain conditions. While filing Income tax return for the last financial year, the Company decided to follow the new tax rate, accordingly deferred tax has been recognised at the new tax rate from current year and MAT balance has been written off in the current year as the same is not allowed under new tax regime.


17 Other current assets

Unsecured considered good:		
Tender deposit	3,518	929
Prepaid expenses	308	231
Interest accrued on deposits with bank	432	370
Security Deposit	32	357
Other receivable*	125	167
<b>Total</b>	<b>4,415</b>	<b>2,054</b>

\* Includes amount related to related parties. Refer note 28



for KOMORI INDIA PVT. LTD.  
  
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Komori India Private Limited (CIN U72300HR2007PTC079519)  
Notes forming part of financial statements  
(All amounts in Indian rupees thousands unless otherwise stated)

	For the year ended	
	March 31, 2022	March 31, 2021
<b>18 Revenue from operations</b>		
Sale of Products - Traded goods		
Machinery	614,457	314,285
Spares	74,825	47,732
Support service income	168,763	138,964
<b>Total</b>	<b>858,045</b>	<b>500,981</b>
<b>19 Other income</b>		
Interest income		
on fixed deposit	1,342	1,458
on Refund of income Tax	1,453	-
Net gain on sale of investment	10,028	8,203
Foreign exchange gain (Net)	17,832	4,637
Liabilities no longer required written back	10,367	17,835
<b>Total</b>	<b>41,022</b>	<b>32,133</b>
<b>20 Purchases of stock-in-trade</b>		
Purchase of Products		
Purchase - Machine	522,707	190,707
Purchase - Spare	53,349	31,971
<b>Total</b>	<b>576,056</b>	<b>222,678</b>
<b>21 Changes in inventory of stock-in-trade</b>		
Opening Balance	29,243	104,244
Less : Closing Balance	43,740	29,243
<b>Total</b>	<b>(14,497)</b>	<b>75,001</b>
<b>22 Employee benefits expense</b>		
Salaries, wages and bonus	107,344	101,841
Contribution to provident fund [Refer Note (a) below]	1,601	1,610
Gratuity [Refer Note (b) below]	814	814
Staff welfare expenses	998	564
<b>Total</b>	<b>110,757</b>	<b>104,829</b>

**Note (a)**

During the year the Company has recognised the following amounts in Statement of profit and loss:

Particular	For the year ended	
	March 31, 2022	March 31, 2021
Employers contribution to provident fund	1,542	1,552
Administration charges	59	59
<b>Total</b>	<b>1,601</b>	<b>1,611</b>

**Note (b)**

**Defined Benefit Plans**

**Gratuity - Funded**

The Company offers the benefit scheme of gratuity to its employees. Benefits payable to the eligible employee of the Company with respect to gratuity, a defined benefit plan is accumulated for on the basis of an actuarial valuation as at March 31, 2021, the balance sheet date. The assumptions used by the actuary are as follows:

Discount rate	7.18%	6.80%
Salary growth rate	6.00%	6.00%
Mortality	Indian Assured Lives mortality (2012-14)	Indian Assured Lives mortality (2012-14)
	Age (Years)	Rate
	Up to 30 Years	5% P.A.
	From 31 to 44 years	3% P.A.
	Above 44 years	2% P.A.
Withdrawal Rate		
	Age (Years)	Rate
	Up to 30 Years	5% P.A.
	From 31 to 44 years	3% P.A.
	Above 44 years	2% P.A.
Rate of Return on Plan Assets	7.02%	6.84%

The estimates of future salary increases, considered in actuarial valuation, takes into account, inflation, seniority, promotions and other relevant factors, such as demand and supply in the employment market.

**Compensated Absences**

As on March 31, 2022, unavailed leave liability of Rs. 1,300 (As on March 31, 2021 : Rs. 1,112) has been recognised pertaining to compensated absences.



For KOMORI INDIA PVT. LTD.  
*[Signature]*  
Director

For KOMORI INDIA PVT. LTD.  
*[Signature]*  
Director

**Komori India Private Limited (CIN U72300HR2007PTCo79519)**  
**Notes to the Financial Statements**  
**(All amounts in Indian rupees thousands unless otherwise stated)**

**Changes in Present Value Of Obligation:**

Description	Gratuity (Funded)	
	March 31, 2022	March 31, 2021
Present value of obligation as at beginning of the year	8,261	7,054
Current Service Cost	1,136	1,054
Interest Cost	562	479
Past service cost	-	-
Benefits Paid	-	(71)
Actuarial (gain)/loss on obligation	(345)	(255)
<b>Present value of obligation as at the year end#</b>	<b>9,614</b>	<b>8,261</b>

**Change in Fair Value of Plan Assets:**

Description	Gratuity (Funded)	
	March 31, 2022	March 31, 2021
Fair Value of Plan Assets at beginning of year	7,918	6,543
Expected Return on plan assets	528	476
Contributions made	350	981
Benefit paid	-	(71)
Actuarial Gain/(loss) on plan assets	10	(11)
<b>Fair Value of Plan Assets at end of year</b>	<b>8,806</b>	<b>7,918</b>

**Asset/Liability recognised in the balance sheet:**

Description	Gratuity (Funded)	
	March 31, 2022	March 31, 2021
Present Vaue of Defined Benefit Obligation	9,614	8,261
Less : Fair Value of Plan Assets	8,806	7,917
<b>Amount recognised as liability/(asset)*</b>	<b>808</b>	<b>344</b>
<b>Recognised under :</b>		
Long Term Provision (Refer Note 5)	718	254
Short Term Provision (Refer Note 8)	90	90
<b>Total</b>	<b>808</b>	<b>344</b>

\* Excess of planned assets over defined benefit obligations has not been recognised in the books.

**Expense Recognised in Statement of Profit and Loss:**

Description	Gratuity (Funded)	
	March 31, 2022	March 31, 2021
Current Service Cost	1,136	1,054
Interest Cost	562	479
Past Service Cost	-	-
Expected Return on Plan Assets	(529)	(476)
Net Actuarial Gain recognised for the year	(355)	(243)
<b>Expense recognised in the Statement of Profit &amp; Loss)</b>	<b>814</b>	<b>814</b>

**Experience Adjustments**

Gratuity	March 31, 2022	March 31, 2021
Defined Benefit Obligation at the end of the period	9,614	8,261
Fair Value of Plan Assets at end of year	8,806	7,917
Funded Status (deficit) / surplus	(809)	(344)
Expearence Adjustments on Plan Liabilities - (Loss) / Gain	(5)	247
Expearence Adjustments on Plan Assets	10	(11)
Actuarial Gain/( Loss) due to change on assumptions	-	-

Expected Contribution to the funds in the next year is Rs. 350 Thousands (March 31, 2021 - Rs. 981 Thousands).



*[Signature]*  
**KOMORI INDIA PVT. LTD.**  
 Director

**KOMORI INDIA PVT. LTD.**


*[Signature]*  
 Director



**Komori India Private Limited (CIN U72300HR2007PTC079519)**  
**Notes forming part of financial statements**  
**(All amounts in Indian rupees thousands unless otherwise stated)**

<b>23 Finance costs</b>	<b>Year ended March 31, 2022</b>	<b>Year ended March 31, 2021</b>
Interest expense on delayed payment of TDS	16	1
Interest expense on delayed payment of GST	2,196	-
Interest expense on delayed payment of Provident Fund	152	407
<b>Total</b>	<b>2,364</b>	<b>408</b>
<b>24 Depreciation expense</b>		
Depreciation on tangible assets (refer note 9(a))	992	1,033
Amortisation of intangible assets (refer note 9(b))	22	37
<b>Total</b>	<b>1,014</b>	<b>1,070</b>
<b>25 Other Expenses</b>		
Rent (Refer note 34)	12,811	13,190
Repairs and Maintenance:		
- Others	3,280	1,702
Insurance	4,821	1,700
Legal and professional charges	13,834	6,217
Payment to auditors [Refer Note (a) below]	3,312	2,638
Power and fuel	2,078	611
Rates and taxes	7,509	-
Travelling and conveyance	25,250	14,688
Business development	745	1,057
Communication expenses	325	259
Commission expenses	5,555	27,319
Printing and stationery	159	127
Assets written off	57	54
Provision for slow and non moving inventory	4,068	3,966
Courier and freight outward	4,105	3,005
Provision for Doubtful debts	5,000	7,725
Trade receivables written off	6,758	1,538
Warehouse expenses	1,142	1,132
Consumption of stores & spare parts	363	1,358
Miscellaneous expenses	463	1,196
<b>Total</b>	<b>101,635</b>	<b>89,482</b>
<b>Note (a)</b>		
<b>Payment to auditors (excluding Goods and Services Tax)</b>		
Statutory audit fees	2,800	2,250
Tax audit fees	200	200
Other Services	150	150
Out of pocket expenses	162	38
<b>Total</b>	<b>3,312</b>	<b>2,638</b>



For KOMORI INDIA PVT. LTD.  
  
 Director

For KOMORI INDIA PVT. LTD.  
  
 Director

Komori India Private Limited (CIN U72300HR2007PTC079519)  
**Notes to the Financial Statements**  
 (All amounts in Indian rupees thousands unless otherwise stated)

26 Earnings in foreign exchange (on accrual basis)	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>Revenue from operations</b>		
Service Support	44,044	47,209
Sales of Spares	2,423	1,510
<b>Total</b>	<b>46,467</b>	<b>48,719</b>
<b>27 Expenditure in foreign exchange (on actual basis)</b>	<b>For the year ended March 31, 2022</b>	<b>For the year ended March 31, 2021</b>
<b>CIF value of Import:</b>		
Purchase of Products - Machine	519,801	185,938
Purchase of Products - Spares	41,988	20,145
<b>Other Expenditure:</b>		
Travelling Expenses	479	121
Business Development Expenses	87	716
Freight Forward Expenses	28	193
Reimbursement of Salary	6,003	17,545
Commission Expenses	4,334	13,619
Other expenses	2,329	1,671
<b>Total</b>	<b>575,049</b>	<b>239,948</b>

**28 Related party transactions**

(a) **Name of related parties and related party relationship**

Description of relationship	Names of related parties
Holding Company	Komori Corporation, Japan
Enterprise under common control of Directors	Insight Print Communications Private Limited Insight Properties H & H Gmbh & Co. MBO Postpress Solutions Gmbh, Germany
Key Management Personnel	Sangam Khanna, Director Ajay Radhakrishan Aggarwal, Director Akihiro Komori, Director Satoshi Mochida, Director Shing Chi Craig Chan, Director Koichi Matsuno, Director Yuichi Nakamura, Director Eiji Kajita, Director

(b) **Details of related party transactions during the year and outstanding balance as at March 31, 2022:**

(i) **Details of related party transactions**

	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>A. Revenue</b>		
<b>Spares Sales</b>		
Komori Corporation, Japan	23	-
<b>Support Service</b>		
Insight Print Communication Private	-	250
H & H Gmbh & Co.	708	2,671
Komori Corporation, Japan	125,940	102,077
<b>B. Expenses</b>		
<b>Commission expense</b>		
Insight Print Communication Private Limited	-	7,500
<b>Business development</b>		
Komori Corporation, Japan	87	133
<b>Purchase of Stock-in-Trade</b>		
<b>Spares</b>		
Komori Corporation, Japan	28,295	17,399
H & H Gmbh & Co., Germany	9,818	1,230
MBO Postpress Solutions Gmbh,	522	37
<b>Machines</b>		
Komori Corporation, Japan	519,801	185,938
<b>Rent</b>		
Insight Properties	7,031	5,239
<b>C. Reimbursements</b>		
Komori Corporation, Japan	6,064	18,014



For KOMORI INDIA PVT. LTD.  
  
 Director

For KOMORI INDIA PVT. LTD.  
  
 Director

**D. Key Management Personnel-  
Salaries, wages and bonus**

Sangam Khanna#	9,224	8,759
Hirofumi Hoshino#	-	15,310
Yuichi Nakamura#	12,247	5,730

# As gratuity is computed basis actuarial valuation for all the employees in the aggregate, the amount related to key managerial personnel cannot be individually identified.

**(ii) Balances as at year end**

	As at March 31, 2022	As at March 31, 2021
<b>Trade Payables</b>		
Komori Corporation, Japan	3,157	51,724
H & H Gmbh & Co., Germany	1,904	255
MBO Postpress Solutions Gmbh, Germany	-	36
Insight Print Communication Private Limited	-	675
Insight Properties	-	616
<b>Other payable</b>		
<b>a) Reimbursement</b>		
Komori Corporation, Japan	87	8,295
<b>b) Advance from Customer</b>		
Komori Corporation, Japan	6,384	9,722
Insight Print Communication Private Limited	1,160	1,160
<b>Trade receivable</b>		
Komori Corporation, Japan	16,538	20,848
Insight Print Communication Private Limited	30	295
<b>Employee benefit payables</b>		
Yuichi Nakamura	-	6
<b>Other receivable</b>		
<b>a) Reimbursement</b>		
Komori Corporation, Japan	213	-

**Terms and conditions of transactions with related parties**

The goods and services provided and received from related parties are made on terms equivalent to those that prevail in arm's length transactions and are in ordinary course of business. There have been no guarantees provided or received for any related party receivables or payables

**29 Earnings per share (EPS)**

The following is a computation of earnings per share and a reconciliation of the equity shares used in the computation of basic and diluted earnings per equity share:

	For the year ended March 31, 2022	For the year ended March 31, 2021
Net profit for the year	87,790	19,625
Weighted average number of equity shares – for Basic EPS	50	50
Par value per share	10	10
Earnings per share – Basic	1,756	392
Earnings per share – Diluted	1,756	392

Note: There are no dilutive instruments

**30 Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act")**

The Company has a process of identifying Micro, Small and Medium Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006. Based on information presently available with the management, there are no transactions with Micro, Small and Medium Enterprises during the year ended March 31, 2022 and March 31, 2021. There is no balance outstanding as at March 31, 2022 and March 31, 2021.

**31 Unhedged foreign currency**

The year-end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:

	For the year ended March 31, 2022		For the year ended March 31, 2021	
	Amount (Rs.)	Foreign Currency	Amount (Rs.)	Foreign Currency
<b>Trade receivable</b>				
JPY	10,209	16,327	1,162	14
USD	866	11	-	-
<b>Other current assets</b>				
JPY	-	-	-	-
<b>Others - Reimbursement</b>				
JPY	88	140	8,295	12,501
<b>Advance from customers</b>				
JPY	6,384	10,210	9,722	14,650
<b>Trade payable</b>				
JPY	3,157	5,048	51,761	78,000
EURO	2,349	28	1,331	15
GBP	148	1	20	0
USD	896	12	1,144	16



For KOMORI INDIA PVT. LTD.  
  
 Director

For KOMORI INDIA PVT. LTD.  
  
 Director

32 **Contingent liabilities (to the extent not provided for)**

**Contingent Liabilities**

	As at March 31, 2022	As at March 31, 2021
Claims against the Company not acknowledged as debts		
- Income Tax Matters ( Excluding interest and penalty)	1,709	7,294

**Note**

- (a) It is not practicable for the Company to estimate the timing of cash outflows, if any, in respect of the above pending resolution of the respective proceedings.
- (b) The Company does not expect any reimbursements in respect of the above contingent liabilities.
- (c) The Company is in the process of evaluating on its own contracts with expatriate employees and group companies, the impact of a Supreme Court judgement, passed in a third party matter subsequent to the year end, interpreting the appointment of expatriate employees as services received from overseas group entities thereby attracting goods and services tax on such costs. However, the Company does not expect any material cash outflows considering that any payment towards such goods and service tax, if such a demand were to arise, would correspondingly result in availability of additional input tax credits to the Company.

33 **Transfer Pricing**

"The Company has established a comprehensive system of maintenance of information and documents as required by the transfer pricing legislation under sections 92-92F of the Income-tax Act, 1961. Since the law requires existence of such information and documentation to be contemporaneous in nature, the Company is in the process of updating the documentation for the international transactions entered into with the ultimate holding and other associated enterprises during the financial year and expects such records to be in existence before the due date of filing of income tax return. Accordingly, the management believes that there has been no change in the nature of its international transactions with the ultimate holding and other associated enterprises during the year ended March 31, 2021". Further, the management is of the opinion that its international transactions are at arm's length so that the aforesaid legislation will not have any impact on the financial statements, particularly on the amount of tax expense and that of provision for taxation."

34 **Operating leases**

The Company has operating lease arrangements for office, warehouses. These lease arrangements range for a period between 11 months to 10 years, which include both cancellable and non-cancellable period. Most of the leases are renewable for further periods on mutually agreeable terms and also include escalation clauses.

a) With respect to non-cancellable operating leases, the future minimum lease payments are as follows:

Particulars	As at March 31, 2022	As at March 31, 2021
Within one year	7,952	7,574
Later than one year but not more than five years	33,898	32,879
Later than five years	-	8,971
Lease payments recognised in the Statement of Profit and Loss during the year	12,811	13,190

35 **Segment**

The Company has considered the business segment as the primary reporting segment on the basis that the risk and returns of the Company are primarily determined by the nature of products and services. Consequently, the geographical segment has been considered as a secondary segment.

The business segment have been identified on the basis of the nature of products and services, the risks and returns, internal organisation and management structure and the internal performance reporting systems.

The Company is primarily in the business of distributorship, commission on sales and servicing installation of offset printing machines and sale of spare parts of these machines. The Company also provides support services to the customers of these offset printing machines. Accordingly, the Company operates in one business segment and thus no business segment information is required to be disclosed.

The "Geographical Segments" have been considered for disclosure as the secondary segment, under which the domestic segment includes sales to customers located in India and the overseas segment includes sales to customers located outside India.

Description	For the year ended March 31, 2022			
	India	Outside India	Unallocated	Total
Segment revenue by location of Customers	811,578	46,467	-	858,045
Segment assets by location of assets	81,426	11,075	497,705	590,205
Capital expenditure during the year	721	-	-	721

Description	For the year ended March 31, 2021			
	India	Outside India	Unallocated	India
Segment revenue by location of Customers	452,261	48,719	-	500,980
Segment assets by location of assets	93,040	1,162	180,555	274,757
Capital expenditure during the year	718	-	-	718

**Note:**

Segment assets includes fixed assets, inventories, trade receivables, other current assets and long term loans & advances and short term loans and advances. Unallocated assets include deferred tax assets, advance tax (net of provision), current investments and cash & bank balances

36 The Company has made an assessment of the impact of the continuing COVID-19 pandemic on its current and future operations, liquidity position and cash flow giving due consideration to the internal and external factors. The management believes that no adjustments are required in the financial statements as it does not impact the current financial year and will continue to monitor changes of future economic conditions. Given the effect of COVID-19 pandemic on the overall economic activity, the eventual outcome of the impact may be different from that estimated as on the date of approval of these financial statements for the year ended March 31, 2022.

37 The Company is not required to spend any amount on CSR during the current period under section 135 of the Companies Act 2013.



KOMORI INDIA PVT. LTD.  
  
 Director

For KOMORI INDIA PVT. LTD.  
  
 Director

38 Additional Regulatory information

- (i) **Details of benami property held**  
The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended from time to time) and the rules made thereunder.
- (ii) **Borrowing secured against current assets**  
There are no borrowings from banks, which are secured by hypothecation of current assets, viz, inventories, book debts and receivables, requiring quarterly statements of current assets to be filed by the Company with banks.
- (iii) **Willful defaulter**  
The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (iv) **Relationship with struck off companies**  
The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.
- (v) **Compliance with number of layers of companies**  
The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, and there are no companies beyond the specified layers.
- (vi) **Compliance with approved scheme(s) of arrangements**  
The company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- (vii) **Utilisation of borrowed funds and share premium**  
(A) The company has not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:  
a. 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  
b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries  
(B) The company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:  
a. 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  
b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries
- (viii) **Undisclosed income**  
The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (ix) **Details of crypto currency or virtual currency**  
The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (x) **Valuation of PP&E, intangible asset and investment property**  
The Company does not have any investment property during the current or previous year. The Company has chosen cost model for its Property, Plant and Equipment and intangible assets and hence no revaluation was carried out for these assets.
- (xi) **Title deeds of immovable properties not held in name of the company:** The Company has no immovable properties.
- (xii) **Registration of charges or satisfaction with Registrar of Companies**  
The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (xiii) **Utilisation of borrowings availed from banks and financial institutions**  
The Company has not obtained any borrowings from banks and financial institutions.
- (xiv) As on Balance sheet date, there is no default in repayment of loans and interest.
- (xv) The Company has not granted any loans or advances in the nature of Loans to the promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person which are repayable on demand or without specifying any terms or period of repayment.
- (xvi) **Capital Work in progress**  
There are no projects in capital work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan.
- (xvi) **Intangible assets under development**  
There are no projects in Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan.



For KOMORI INDIA PVT. LTD.  
*S. J. J. J.*  
Director

For KOMORI INDIA PVT. LTD.  
*y + p u 7*  
Director

## (xvii) Analytical Ratio

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance
(a) Current Ratio (times)	Current assets	Current liabilities	1.48	1.57	-6%	Reason is not required as variance is below (+/-25%).
(b) Debt Equity Ratio (times)	Total debt	Shareholders' equity	-	-	-	Not Applicable
(c) Debt service coverage ratio (times)	Earnings available for debt service (net profit before taxes + Non-cash operating expenses like depreciation and other amortisations + interest + other adjustments like loss on sale of fixed assets etc.)	Debt service interest and lease Payments + principal repayments)	-	-	-	Not Applicable
(d) Return on equity ratio (%)	Net profits after taxes – preference dividend (if any)	Average shareholder's equity	56%	19%	37%	Increase is on account of improved profitability as result of increase in sales post covid 19 waves/lockdowns.
(e) Inventory turnover ratio (times)	Cost of Goods Sold	Average inventory	5.59	1.25	346%	Increase is on account of increase in purchases of machinery on account of more orders.
(f) Trade receivables turnover ratio (times)	Credit Sales	Average Accounts Receivable	4.20	2.37	77%	Increase is on account of increase in sales in the current year.
(g) Trade payables turnover ratio (times)	Credit purchases	Average trade payables	3.83	0.70	445%	Increase is on account of increase in purchases of machinery on account of more orders.
(h) Net capital turnover ratio (times)	Sales	Working capital	4.62	5.53	-16%	Reason is not required as variance is below (+/-25%).
(i) Net profit ratio (%)	Net profit after Tax	Sales	10%	4%	6%	Reason is not required as variance is below (+/-25%).
(j) Return on capital employed (%)	Earning before interest and taxes	Capital employed	62%	36%	26%	Increase is on account of improved profitability as result of increase in sales post covid 19 waves/lockdowns.
(k) Return on investment (%)	Profit before tax and finance costs	Average Total Assets	7%	3%	5%	Reason is not required as variance is below (+/-25%).

## 39 Reclassifications consequent to amendments to Schedule III

The Ministry of Corporate Affairs amended the Schedule III to the Companies Act, 2013 on 24 March 2021 to increase the transparency and provide additional disclosures to users of financial statements. These amendments are effective from 1 April 2021.

Consequent to above, the Company has changed the classification/presentation of security deposits, in the current year.

The security deposits have been included in 'other current assets' line item. Previously, these deposits were included in 'short term loans and advances' line item.

The Company has reclassified comparative amounts to conform with current year presentation as per the requirements of AS 1. The impact of such classifications is summarised below:

Balance sheet (Extract)	March 31, 2021 (as previously reported)	Increase / (Decrease)	March 31, 2021 (restated)
Short-term loans and advances	11,055	(357)	10,699
Other current assets	1,696	358	2,054
Long term loans and advances	3,306	(3,306)	-
Other non-current assets	-	3,306	3,306

## 40 Previous period figures

Previous period's figures have been regrouped / reclassified wherever necessary to conform with the current year's classification / disclosure.

The accompanying notes are an integral part of these financial statements.

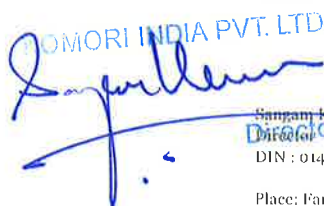
This is the notes to accounts referred to in our report of even date.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016

  
Amit Gupta  
Partner  
Membership No. 104344

Place: Gurugram  
Date: September 29, 2022

For and on behalf of the Board of Directors  
Komori India Private Limited

  
Sangam Khanna  
Director  
DIN : 01479979

Place: Faridabad  
Date: September 29, 2022

  
Yuichi Nakamura  
Director  
DIN : 09003384

Place: Faridabad  
Date: September 29, 2022

**DIRECTORS' REPORT**

To  
The Members,

Your directors have pleasure in presenting the **15<sup>th</sup> Annual Report** on the business and operations of the Company and the audited financial statements for the Financial Year ended March 31, 2022.

**1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY**

(Standalone)

The Board's Report has been prepared based on the stand-alone financial statements of the Company.

**Financial Highlights**

Particulars	2021-22 IN INR	2020-21 IN INR
Sales	858,044,732 .00	500,980,329.00
Less: Excise Duty	00.00	00.00
Net Sales	858,044,732 .00	500,980,329.00
Other Income	41,022,074	32,132,936
Gross Profit before Depreciation, Interest & Finance Charges	132,527,181	40,716,702
Depreciation, Interest & Finance Charges	1,030,272	1,070,414
Profit /(loss) for the year before Taxation	131,496,910	39,646,288
Provision for Taxation- Current Year & earlier years	38,506,991	2768880.00
MAT credit entitlement	0	(4592061.00)
Deferred Tax	12,649,679	12936322.00
Net Profit / (Loss) after Tax	80,340,239	19624981.00
Balance Profit/(Loss) brought Forward from Last Year	111899366.00	92274385.00
Net Profit/(Loss) Available for Appropriation	192,239,605.00	111899366.00
Appropriations	00.00	00.00
Transfer to General Reserve	00.00	00.00
Surplus carried to Balance Sheet	192,239,605.00	111899366.00

**KOMORI INDIA PRIVATE LIMITED**

(CIN U72300HR2007PTC079519)

Regd. Office : FBD One Complex, Unit No. 102, 1st Floor, Delhi Badarpur Border, Faridabad - 121 003 (Haryana), India  
Ph. No. : +91 92055 96111, 93113 32804/5/6/7. Email : info@komori.in, Website : www.komori.in

KOMORI INDIA PVT. LTD.

Director

## **2. DIVIDEND AND TRANSFER TO RESERVE:**

The Directors do not propose any dividend for the FY 2021-22 and hence no amount has been proposed to be transferred to reserves.

## **3. RESERVES**

No amount is transferred to General Reserve during the year. Reserves as on 31.03.2022 comprises of Free Reserve of Rs. 192239605.00

## **4. PERFORMANCE**

Your company has earned revenue of Rs. 858044732.00 from business from operation during the reporting period in comparison of last year profit of Rs 500980329.00.

## **5. EXTRACT OF ANNUAL RETURN:**

The details forming part of the extract of the Annual Return in Form MGT 9 pursuant to provisions of Section 92 read with Rule 12 of The Companies (Management and Administration) Rules, 2014 is annexed herewith as "Annexure - 1".

## **6. COST RECORDS:**

Your company is not required to maintain cost records pursuant to Section 148 (1) of the Companies Act, 2013.

## **7. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.**

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

### **(A) Conservation of Energy, Technology Absorption**

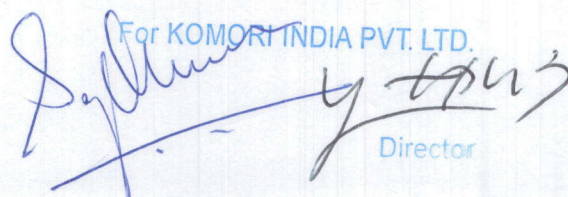
Since, the Company does not own any manufacturing facilities, the other particulars relating to conservation of energy and technology absorption stipulated under the Companies (Accounts) Rule, 2014 are not apply.

### **(B) Foreign exchange earnings and Outgo-**

The Company has earned foreign exchange of Rs 46466807.00 in terms of actual inflows during the year and foreign exchange outgo of Rs. 575048324.00.00 during the year in terms of actual outflows.

## **8. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the business and functions are systematically addressed through corrective action on a continuous basis. Also, Company has adopted a Risk Management Policy for the aforesaid purpose.

  
For KOMORI INDIA PVT. LTD.  
Director



## 9. INTERNAL CONTROL SYSTEM

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

## 10. MATERIAL CHANGES AND COMMITMENT IF ANY 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 THE REPORT:

There were no material changes and commitment affecting the financial position of the Company which occurred between the end of the Financial Year to which these financial statements relate and the date of the report.

## 11. CORPORATE SOCIAL RESPONSIBILITY (CSR)

In purview of Section 135 of the Companies Act, 2013, every company having net worth of rupees Five hundred crore or more or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year are required to constitute a CSR Committee. All the Company are required to spend at least 2% of the average net profits of 3 immediately preceding financial year on CSR related activities.

The details of members and meetings attended by the members of CSR Committee are given below:

S. No.	Name of Director	Designation	No. of Meetings attended
1.	Mr. Sangam Khanna	Chairman	1
2.	Mr. Ajay Aggarwal Radhakrishan	Member	1
3.	Mr. Yuichi Nakamura	Member	1


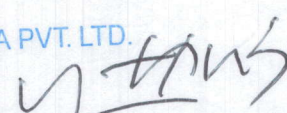
The Company was not required to spend any amount on CSR during FY 2021-22 as the company don't qualify of any specified criteria of CSR applicability.

## 12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT MADE UNDER SECTION 186 OF THE COMPANIES ACT 2013

The transaction made by the Company to the related parties under the provisions of Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is complied with. Detail of related party transactions are detailed in balance sheet and notes of the same.

## 13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

During the year under review, Company has entered into transactions made with related party were in the ordinary course of business of the company and were at arm's length basis. Hence the provisions in relation to disclosure of particulars of contracts or arrangement with related parties referred to in sub section 188of the Companies Act, 2013 is annexed in Form AOC-2 as "Annexure 2".

  
For KOMORI INDIA PVT. LTD.  
  
Director

Further, details of related party transactions are required to be disclosed as per Accounting Standard 18 on Related Party Disclosure are given in the Notes to the Financial Statement.

#### 14. AUDIT AND AUDITORS REPORT

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of the Secretarial Audit Report are not applicable to the Company.

#### 15. FRAUD REPORTED BY AUDITOR

No Fraud was reported by the Auditors under sub-section (12) of Section 143 of the Companies Act, 2013, in their report during the reporting period.

#### 16. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is not applicable to the Company.

#### 17. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The details of meetings attended by the Directors are given below:

Name of Director	Designation	No. of Board meeting held	No. of Board Meetings attended
Mr. Sangam Khanna	Director	5	4
Mr. Ajay Aggarwal Radhakrishan	Director	5	4
Mr. Koichi Matsuno	Nominee Director	5	1
Mr. Satoshi Mochida	Nominee Director	5	1
Mr. Eiji Kajita	Nominee Director	5	1
Mr. Yuichi Nakamura	Nominee Director	5	4
Mr. Akihiro Komori	Nominee Director	5	1
Mr. Shin Chin Craig Chan	Nominee Director	5	1

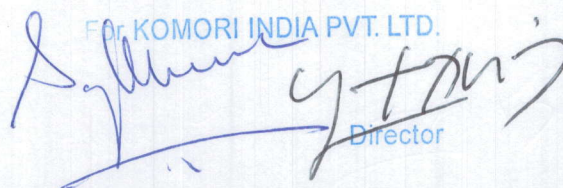
The Five (5) meetings of Board of Directors were held during the year.

During the year

The intervening gap between the meetings was within the prescribed under the Companies Act, 2013.

Dates of Board meeting during FY are as under: 28/07/2021, 04/10/2022, 12/10/2022  
13/12/2021 and 04/03/2022.

Date of Last AGM 26/11/2021

For KOMORI INDIA PVT. LTD.  
  
Director

## **18. STATUTORY AUDITOR:**

Shareholders of the Company had appointed M/s Price water House, LLP Chartered Accountant (FRN 012754N/N500016) as a Statutory Auditors at the 11<sup>th</sup> Annual General Meeting for a term of five consecutive years. M/s /s Price water House, LLP Chartered Accountant (FRN 012754N/N500016) hold office from the conclusion of 11<sup>th</sup> Annual General Meeting until the conclusion of 16<sup>th</sup> Annual General Meeting.

In accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting.

## **19. AUDIT COMMITTEE**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company.

## **20. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES**

The provisions relating to vigil mechanism for directors and employees as provided in Section 177 of the Companies Act, 2013 are not applicable to the Company.

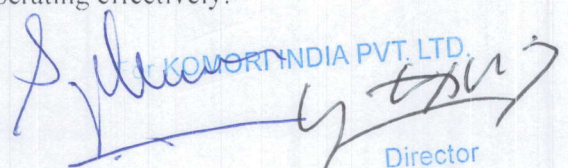
## **21. NOMINATION AND REMUNERATION COMMITTEE:**

The provisions of Section 178 (1) of the Companies Act, 2013 relating to constitution of the Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial Remuneration, Director's qualifications, positive attributes, independence of directors and other related matters as provided under section 178(3) of the Companies Act, 2013.

## **22. DIRECTORS RESPONSIBILITY STATEMENT**

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

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

  
KONVERT INDIA PVT. LTD.  
Director

## 23. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company has no subsidiary/joint venture/Associate Company. Hence, no form AOC-1 is furnished.

## 24. HOLDING COMPANY:

Company is a subsidiary of M/s Komori Corporation, Japan. Further, there are no companies which have become or ceased to be subsidiaries, joint ventures or associate companies of the company, during the year under review.

## 25. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

## 26. ADVANCES FROM NON-CORPORATE CUSTOMERS

Board of the company unanimously adopted the policy of accepting advances from non-corporate customers.

With reference of this policy, it is decided that company shall not accept the advances from the non-corporate customers for more than 365 days.

## 27. DIRECTORS

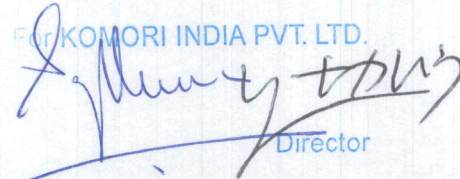
There was no change in the management during the year under the review.

## 28. DETAILS REGARDING REMUNERATION OF EMPLOYEES OF THE COMPANY (As per Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

### A. DETAILS REGARDING THE EMPLOYEES EARNING MORE THAN PRESCRIBED LIMIT

There is no employee in the Company who:

- (i) if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than Rupees Ten Million Two Hundred Thousand;
- (ii) if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than Rupees Eight Hundred Fifty Thousand per month;
- (iii) if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

KOMORI INDIA PVT. LTD.  
  
Director

## 29. SHARE CAPITAL

### A) Authorized Share Capital

The Authorized Share Capital of your Company is Rupees Five Lakhs only (comprising of Fifty Thousand Equity Shares of Rs. 10/- each).

### B) Paid-up Share Capital

The paid-up Share-up Capital of your Company is Rupees Five Lakhs Only (comprising of Fifty Thousand Equity Shares of Rs. 10/- each).

### C) Buy Back of Securities

The Company has not bought back any of its securities during the year under review.

### D) Issue of sweat equity shares

The Company has not issued any Sweat Equity Shares during the year under review.

### E) Issue of employee stock options

The Company has not provided any Stock Option Scheme to the employees.

### F) Bonus Shares

No Bonus Shares were issued during the year under review.

## 30. SIGNIFICANT & MATERIAL ORDERS PASSED BY REGULATORS/COURTS/ TRIBUNAL

During the year there were no significant / material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company & its operation in the future.

## 31. INTERNAL COMPLAINT COMMITTEE (SEXUAL HARASSMENT)

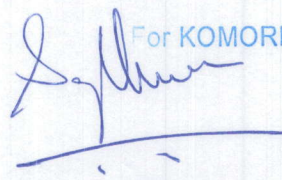
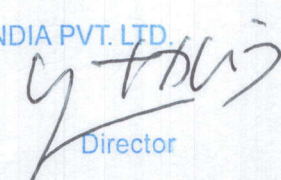
As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules made there under, your Company has policy for the same in the organization. During the year under review there was no complain raised pertaining to Sexual Harassment within the Company.

## 32. SECRETARIAL STANDARDS

The company has complied secretarial standard with regard to Meeting of Directors. (SS-1) and General Meeting (SS-2) issued by The Institute of Company Secretaries of India.

## 33. ALTERATION IN ARTICLES OF ASSOCIATION OF THE COMPANY AND MOA

There was no change in the AOA and MOA during the year under review .

 For KOMORI INDIA PVT. LTD.  
  
Director

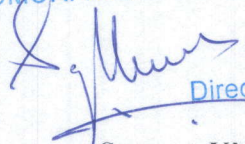
### 34. ACKNOWLEDGEMENTS

The Directors wish to thank and gratefully acknowledge the sustained help and support received from Authorities, Financial Institutions, Bankers, Business Associates, Shareholders and technical partners of the Company.

The Directors also place on record their appreciation for the valuable co-operation & contribution made by employees at all levels.

For and on behalf of the Board of Directors

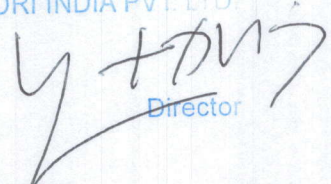
For KOMORI INDIA PVT. LTD.



Director

Sangam Khanna  
(Director)  
DIN: 01479979

For KOMORI INDIA PVT. LTD.



Director

Yuichi Nakamura  
(Director)  
DIN: 09003384

Place: Faridabad  
Date: 29/09/2022

## EXTRACT OF ANNUAL RETURN

As on Financial Year Ended on 31.03.2022

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

## I. REGISTRATION &amp; OTHER DETAILS:

i.	CIN	U72300HR2007PTC079519
ii.	Registration Date	20.07.2007
iii.	Name of the Company	Komori India Private Limited (Formerly known as Insight Communication and Print Solution India Private Limited)
iv.	Category/Sub-category of the Company	Private Company Limited by Shares
v.	Address of the Registered office & contact details	Regd. Off. Address – Unit no.102, First Floor, One complex, Faridabad, Haryana-121003 Contact details - Email ID- info@komori.in
	Whether listed company	NO
vii.	Name , Address & contact details of the Registrar & Transfer Agent, if any	N.A

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S.No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1.	Wholesale of electrical Machinery, equipment and supplies	46593	78%
2.	Other retails sale not in stores, stalls or markets	47990	22%

## III. PARTICULARS OF HOLDING , SUBSIDIARY &amp; ASSOCIATE COMPANIES

S. No	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% Of Shares Held	Applicable Section
1.	Komori Corporation, Japan		Holding	75%	2(87)

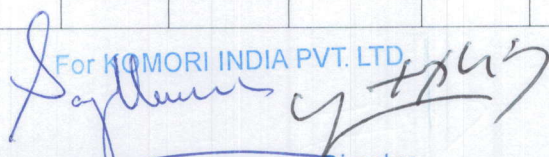
IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY as on 31.03.2021)

i. Category wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year( As on 31.03.2020)				No. of Shares held at the end of the year(As on 31.03.2021)				% change during the year
	Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of Total shares	
A. Promoters									

*[Signature]*  
Director

<b>(1) INDIAN</b>									
a) Individual/HUF	0	12499	12499	25%	0	12499	12499	25%	0
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL:(A) (1)</b>	0	12499	12499	25%	0	12499	12499	25%	0
<b>(2) Foreign</b>									
a) NRI-Individuals	0	0	0	0	0	0	0	0	0
b) Other-Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	37501	37501	75%	0	37501	37501	75%	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (A) (2)</b>	0	37501	37501	100%	0	37501	37501	100%	0
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>									
<b>B. PUBLIC SHAREHOLDING</b>									
<b>(1) Institutions</b>									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
C) Central govt	0	0	0	0	0	0	0	0	0
d) State Govt(s).	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (B)(1):</b>									

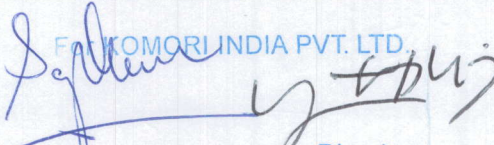
For KOMORI INDIA PVT. LTD.  
  
 Director



<b>2) Non Institutions</b>									
a) Bodies corporate	0	0	0	0	0	0	0	0	0
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	0	0	0	0	0	0	0	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (B)(2):</b>									
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	0	0	0	0	0	0	0	0	0
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	0	50000	50000	100%	0	50000	50000	100%	0

**ii. SHAREHOLDING OF PROMOTERS**

As on financial year ended on 31.03.2020	Shareholders Name	Shareholding at the beginning of the year as on 01/04/2021			Shareholding at the end of the year as on 31.03.2022			% 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.	SANGAM KHANNA	5999	12%	0	5999	12%	0	0
2.	AJAY AGGARWAL RADHAKRISHAN	3500	7%	0	3500	7%	0	0

  
 FUTURE MOR INDIA PVT. LTD.  
 Director

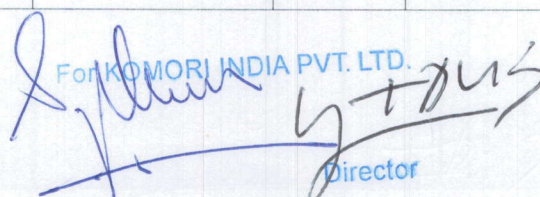
5.	KOMORI CORPORATION	37501	75%	0	37501	75%	0	0
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**III. CHANGE IN PROMOTERS' SHAREHOLDING ( PLEASE SPECIFY IF THERE IS NO CHANGE)**

Sl. No	Particular	Date	Reason	Shareholding at the beginning as on 01.04.2020		Cumulative shareholding during the year	
				No. Of Shares	% of Total No. Of Shares	No. Of Shares	% of Total No. Of Shares
1.	Sangam Khanna						
	At the beginning of year	-	-	5999	12%	5999	12%
	Changes during the year	NIL	-	-	-	-	-
	At the end of the year	-	-	5999	12%	5999	12%
2.	Ajay Aggarwal Radhakrishan						
	At the beginning of year	-	-	3500	7%	3500	7%
	Changes during the year	-	-	-	-	-	-
	At the end of the year	-	-	0	0	3500	7%

**iii. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)**

S. N	For each of the Top Ten Shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. Of Shares	% of Total No. Of Shares	No. Of Shares	% of Total No. Of Shares
1.	Angela Lime Fernandas						
	At the beginning of year			1500	3%	1500	3%
	Changes during the year	NIL	-	-	-	-	-
	At the end of the year			-	-	1500	3%
2.	Nehchalraj Ahluwalia						
	At the beginning of year			1500	3%	1500	3%

For KOMORI INDIA PVT. LTD.  
  
 Director

	Changes during the year	NIL	-	-	-	-	-
	At the end of the year			0	0	1500	3%
3.	<b>Komori Corporation</b>						
	At the beginning of year			37501	75%	37501	75%
	Changes during the year	NIL	-	-	-	-	-
	At the end of the year			0	0	37501	75%

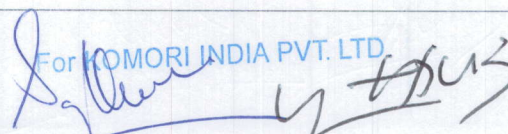
#### V .Shareholding of Directors and Key Managerial Personnel

Sl. No	For Each of the Directors and KMP	Shareholding at the beginning of the year		Change in Shareholding (No. of Shares)		Shareholding at the end of the year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the company	Increase	Decrease	No.of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	SANGAM KHANNA	5999	12%	0	0	5999	12%	5999	12%
2.	AJAY AGGARWAL RADHAKRISHAN	3500	7%	0	0	3500	7%	3500	7%
3.	TOSHIYASU KUBOTERS	0	0	0	0	0	0	0	0
4.	SATOSHI MOCHIDA	0	0	0	0	0	0	0	0
5.	MASAKI NAKATSU	0	0	0	0	0	0	0	0
6.	KOICHI MATSUNO	0	0	0	0	0	0	0	0
7.	HIROFUMI HOSHINO	0	0	0	0	0	0	0	0
8.	EIJI KAJIT	0	0	0	0	0	0	0	0

#### V. INDEBTEDNESS

Indebtness of the Company including interest outstanding/occurred but not due for payment

(Amt. In lacs)

For KOMORI INDIA PVT. LTD.  
  
 Director

Particular	Secured Loan	Unsecured Loan	Deposit	Total indebtedness
<b>Indebtedness at the beginning of the year</b>				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>				
<b>Change in Indebtedness during the financial year</b>				
Additions				
Reduction				
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>				

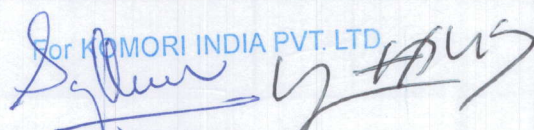
**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

**a. Remuneration to Managing Director, Whole time Directors and/or Manager:**

S.N	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		SANGAM KHANNA	YUICHI NAKAMURA	HIROFUMI	
1.	Gross Salary	9224072.00	12246955.00	0	21471027.00
	a. Salary as per provisions contained in section 17 (1) of Income Tax Act 1961	9224072.00	12246955.00	0	21471027.00
	b. Value of perquisite u/s 172 Income Tax Act, 1961	0	0	0	0
	c. Profit in lieu of Salary under Section 17(3) Income Tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3.	Sweat Equity	0	0	0	0
4.	Commision -as % of Profit ' - others specify	0	0	0	0
	<b>TOTAL (A)</b>	9224072.00	12246955.00	0	21471027.00
	<b>Ceiling as per the Act</b>				

**b. Remuneration to other Directors: NIL**

	Name of Directors	Total Amount(Rs./Lacs)
1.	<b>Independent Directors</b>	0
	Fee for attending Board Meeting	0
	Commission	0
	Other, Please Specify	0
	Total(1)	0

For KOMORI INDIA PVT. LTD  


2.	Other Non- Executive Directors	0	0	0	0
	Fee for attending Board committee meeting	0	0	0	0
	Commission	0	0	0	0
	Other, Please Specify				
	Total(2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration				
	Overall Ceiling as per the Act	Ceiling on Sitting Fees as prescribed under the Act is Rs. 100000/- per sitting			

**c. Remuneration to key Managerial Personnel other than MD/ Manager/WTD**

S.N	Particulars of Remuneration	Name of key Managerial Personnel			Total Amount
		CEO	CFO	CS	
1.	Gross Salary				
	i. Salary as per provisions contained in section 17 (1) of Income Tax Act 1961	0	0	0	0
0	ii. Value of perquisite u/s 172 Income Tax Act, 1961	0	0	0	0
	iii. Profit in lieu of Salary under Section 17(3) Income Tax Act, 1961	0	0	0	0
2.	Stock Option	0	0	0	0
3.	Sweat Equity	0	0	0	0
4.	Commission as % of Profit ' - others specify	0	0	0	0
5.	Others , Please Specify	0	0	0	0
	Total	0	0	0	0

**VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES**

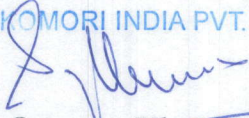
TYPE	Section of the Companies Act	Brief Description	Details of Penalty Punishment/Compounding Fees imposed	Authority(RD /NCLT/COURT)	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty		NIL			
Punishment					
Compounding					
Order					
<b>B. DIRECTORS</b>					
Penalty		NIL			
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty		NIL			
Punishment					

For KOMORI INDIA PVT. LTD.

*[Handwritten Signature]*

For and on behalf of the Board of Directors,  
For Komori India Private Limited

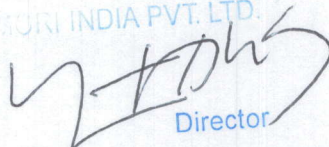
For KOMORI INDIA PVT. LTD.



Sangam Khanna Director  
Director

DIN:01479979

KOMORI INDIA PVT. LTD.



Director

Yuichi Makamura  
Director

DIN: 09003384

Date: 29/09/2022

Place: Faridabad