

SEEMAX RESOURCES PRIVATE LIMITED

CIN: U71210GJ2015PTC082140

Regd off: A-33, GANGOTRI RESIDENCY, NR DHARSHANAM HOMES, GOTRI ROAD, VADODARA – 390 021

Email Id: amit.trivedi.n@gmail.com

Phone No.: 7600812603

NOTICE

Notice is hereby given that the Annual General Meeting of the Members of SEEMAX RESOURCES PRIVATE LIMITED (formerly known as Seemax Automotive Solutions Private Limited) will be held at "A SHORTER NOTICE" at A-33, Gangotri Residency, Nr Dharshanam Homes, Gotri Road Vadodara-390021 on Saturday 26th December, 2020 at 11.00 A.M. to transact the following business:

ORDINARY BUSINESS:

01. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2020 and the Profit and Loss Account for the year ended on that date together with the Reports of the Directors and the Auditors' thereon.

DATE: 12.12.2020
PLACE: VADODARA

By the Order of Board of Directors of
SEEMAX RESOURCES PRIVATE LIMITED

For SEEMAX RESOURCES PVT. LTD. For SEEMAX RESOURCES PVT. LTD.

AMIT TRIVEDI
Director
DIN: 07061447

DIRECTOR

SEEMA TRIVEDI
Director
DIN07061448

DIRECTOR

Note: A MEMBER ENTITLED TO ATTEND THE MEETING IS ENTITLED TO APPOINT A PROXY INSTEAD OF HIMSELF TO ATTEND AND VOTE AT THE MEETING AND THE PROXY NEED NOT BE A MEMBER.

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BOARD'S REPORT

To,
Members of **SEEMAX RESOURCES PRIVATE LIMITED**
(formerly known as Seemax Automotive Solutions Private Limited)

Your Directors are pleased to present the Annual Report together with Audited Statement of Accounts for the year ended on 31st March 2019.

1. FINANCIAL HIGHLIGHTS:

PARTICULARS	YEAR ENDED ON 31-03-2020	YEAR ENDED ON 31-03-2019
Revenue from Operations	35702903.00	27818282.00
Other Income	304496.00	842754.00
Total Income	36007399.00	28661036.00
Total Expenditure	30597357.00	22905799.00
Profit /Loss before Depreciation, Interest & taxation	5410042.00	5755237.00
Interest	2257617.00	1732758.00
Depreciation	974293.00	2103873.00
Profit / Loss for the year before Taxation	2178132.00	1918607.00
Provision for Income Tax	817601.00	502504.00
Profit/Loss after Tax	1360531.00	1416103.00

02. Review of The Company's Operation:

During the year under review, turnover of the company is Rs. 3,57,02,903/-. Company has incurred profit of Rs. 13,60,531/-. Your Directors are hopeful to achieve better result in time to come.

03. Transfer to reserves in terms of Section 134(3)(I) of the Companies Act; 2013:

The Board of Directors of your company, has decided not to transfer any amount to the Reserves for the year under review.

04. Dividend:

Due to insufficient profit, your directors regret their inability to recommend any dividend for financial period 2019-20.



05. Material Changes between the date of the Board report and end of financial year:

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

06. Subsidiaries, Joint Ventures and Associate Companies:

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

07. Change in the nature of business:

There is no change in the nature of the business during the period under review.

08. Annual Return:

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

09. Number of meeting of the Board:

During the year the Board of Directors met 5(Five) times viz. On 13.06.2019, 25.06.2019 27.09.2019, 28.12.2019 and 12.03.2020

10. Directors' Responsibility Statement:

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- a) in the preparation of the annual accounts for the financial year ended March 31, 2020, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2019 and of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. Details of directors or key managerial personnel:

There is no change in Directors and Key Managerial Persons by way of Appointment, Re-designation, Resignation, Death, Disqualification and Variations made or Withdrawn, etc., of the company during the financial year.



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12. Declaration of Independent Directors:

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

13. Statutory Auditor & Audit Report:

M/s. Keyur Patel & Co., Chartered Accountants, statutory auditors of the Company having registration number FRN No126346W hold office from conclusion of this annual general meeting until the conclusion of the Annual General Meeting to be held in the year 2022. The Company has received a certificate from the statutory auditors to the effect that their re-appointment, if made, would be within the limits prescribed.

There are no qualifications or observations or remarks made by the Auditors in their Report.

14. Secretarial Audit Report:

The provisions relating to submission of Secretarial Audit Report in not applicable to the Company.

15. Corporate Social Responsibility:

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

16. Particulars of Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013:

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

17. Related Party Transactions:

All related party transactions that were entered into during the financial year ended 31st March, 2019 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

18. Particulars Regarding Conservation Of Energy Technology Absorption And Foreign Exchange Earnings And Outgo:

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review. There were no Foreign Exchange Earnings and Outgo during the period under review.



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19. Deposits:

The Company has not accepted any fixed deposits and accordingly no amount was outstanding as on the date of the Balance Sheet.

20. Directors:

The Board of Directors of the company is constituted. There was no appointment of additional directors, alternate directors and directors to fill casual vacancy during the financial year.

21. Explanation or Comments on Qualifications, Reservations or Adverse Remarks or Disclaimers Made by The Auditors and The Practicing Company Secretary in Their Reports: -

MCA vide its notification dated 22nd January 2019 notified that every company other than a government company must file a onetime return in DPT 3. It is also required to be filed annually which has not been done by the Company as per Companies Act, 2013 as on 31st March, 2020 which have been brought upon notice by the practicing Company Secretary in E form MGT-7.

For above query your directors wish to clarify that Company has not accepted any deposit from general public, Company has taken loan only from banks and financial institutions which are not considered as deposit as per rule 2 (1) (c) of the Companies (Acceptance of Deposit) Rules, 2014. However, such noncompliance happened inadvertently. Your Directors always believe in compliance of the Act as may be applicable to it in true spirit of law.

22. Compliance with Secretarial Standard:

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively

23. Acknowledgement/appreciation:

Your directors express their thanks for the services rendered by the Government agencies, Banks and employees at all levels and all other concerned.

DATE: 12.12.2020
PLACE: VADODARA

By the Order of Board of Directors of
SEEMAX RESOURCES PRIVATE LIMITED

For SEEMAX RESOURCES PVT. LTD.

For SEEMAX RESOURCES-PVT. LTD.

AMIT TRIVEDI
Director
DIN: 07061447

DIRECTOR

SEEMA TRIVEDI
Director
DIN07061448

DIRECTOR

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Annexure "A" to the Board's Report

Extract of Annual Return

Form No. MGT-9

AS ON THE FINANCIAL YEAR ENDED ON 31.03.2020

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

I. REGISTRATION AND OTHER DETAILS:

(i)	CIN	U71210GJ2015PTC082140
(ii)	Registration Date	04.02.2015
(iii)	Name of the Company	SEEMAX RESOURCES PRIVATE LIMITED (formerly known as Seemax Automotive Solutions Private Limited)
(iv)	Category / Sub-category of the Company	Private Limited
(v)	Address of the Registered Office with Contact Details	A-33, GANGOTRI RESIDENCY, NR. DHARSHANAM HOMES, GOTRI ROAD, VADODARA – 390021
(vi)	Whether listed Company	No
(vii)	Name, Address and Contact details of Registrar and Transfer Agents 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)

Sr. No.	Name and Description of Main Products/Services	NIC Code of the Product/Service	% to total turnover of the company
1.	Renting of machinery and equipment without operator and of personal and household goods	71	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NA

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
N.A					

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



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(i) Category-wise Shareholding

Category of Shareholders	Shares held at the beginning of the year [As on 31-March-2019]			No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters								
(1) Indian								
a) Individual/ HUF	10000	10000	100	-	10000	10000	100	-
b) Central Govt	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-
Sub – Total (A) (1)	10000	10000	100	-	10000	10000	100	-
(2) Foreign	-	-	-	-	-	-	-	-
NRIs - Individuals	-	-	-	-	-	-	-	-
Other – Individuals	-	-	-	-	-	-	-	-
Bodies Corporate (Foreign Promoter)	-	-	-	-	-	-	-	-
Banks FI	-	-	-	-	-	-	-	-
Any Other	-	-	-	-	-	-	-	-
Sub Total (A) (2)	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = A(1)+(A)(2)	10000	10000	100	-	10000	10000	100	-
B. Public Shareholding								
1. Institutions	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-



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



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Corporate
Bodies

Foreign
Nationals

Clearing
Members

Trusts

Foreign Bodies
– D R

Sub-total (B)(2):-

Total Public
Shareholding
(B) = B(1) + (B)(2)

C. Shares held
by Custodian for
GDRs & ADRs

Grand Total (A+B+C)	-	10000	10000	100	-	10000	10000	100	-
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(ii) Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbere d to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbere d to total shares	
1	AMIT TRIVEDI	5000	50.00	-	5000	50.00	-	-
2	SEEMA TRIVEDI	5000	50.00	-	5000	50.00	-	-
	Total	10000	100.00	-	10000	100.00	-	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change):

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	No change during the year			
	Date wise Increase / Decrease in				



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Promoters Shareholding during the year specifying the reasons for increase	-
Decrease / No allotment / Transfer during year Equity etc.	No change during the year

(iv) Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	-	-	-	-

(v) Shareholding of Directors and Key managerial Personnel:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Directors and KMP				
	At the beginning of the year				
1	AMIT TRIVEDI	5000	50.00	5000	50.00
2	SEEMA TRIVEDI	5000	50.00	5000	50.00
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease equity etc):				
	At the End of the year	As appearing in the cumulative No. of shares column			

(VI) INDEBTEDNESS:

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				



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i) Principal Amount	16994318.00	-	-	16994318.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	16994318.00	-	-	16994318.00
Change in Indebtedness during the financial year				
* Addition	11211446.00	10580000.00	-	21791446.00
* Reduction	-	-	-	-
Net Change	11211446.00	10580000.00	-	21791446.00
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	28205764.00	10580000.00	-	38785764.00

VI. REMUNERATION OF DIRECTORS AND KEY MANGERIAL PERSONNEL

A. Remuneration of Managing Director, Whole-time Directors and/or Manager

(Rs. In Lacs)

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		SEEMA TRIVEDI	AMIT TRIVEDI	
1	Gross salary (Rs. in Lacs) (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			6,19,293
2	Stock Option	-	-	-
3	Sweat Equity	-	-	--
4	Commission - as % of profit (1%) - others, specify...	-	-	--
5	Others, please specify	-	-	--
	Total (A)	-	-	--
	Ceiling as per the Act	NA		



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B. Remuneration to other Directors

Sr. No	Particulars of Remuneration	Name of Directors	Total Amount
	Independent Directors		
	· Fee for attending board committee meetings	None	
	· Commission		
	· Others, please specify		
	Total (1)		
	Other Non-Executive Directors		
	· Fee for attending board committee meetings		
	· Commission		
	Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		

C. REMUNERATION OF KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WHOLETIME DIRECTOR

Sr. No	Particulars of Remuneration	Name of Directors	Total Amount
	3. Independent Directors		
	· Fee for attending board committee meetings	None	
	· Commission		
	· Others, please specify		
	Total (1)	- - - - -	
	4. Other Non-Executive Directors		
	· Fee for attending board committee meetings	None	
	· Commission		
	· Others, please specify		
	Total (2)		
	Total (B)=(1+2)		



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Total Managerial Remuneration	-	-	-	-	-	-	-
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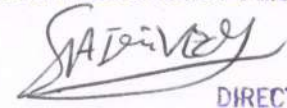
VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

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)
A. COMPANY					
Penalty	None				
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	None				
Punishment					
Compounding					

For SEEMAX RESOURCES PVT. LTD.


DIRECTOR

For SEEMAX RESOURCES PVT. LTD.


DIRECTOR



Keyur Patel & Co.

Chartered Accountants

AUDITORS' REPORT

To,
The Shareholders,
SEEMAX RESOURCES PRIVATE LIMITED

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **SEEMAX RESOURCES PRIVATE LIMITED** (the Company), which comprise the Balance Sheet as at 31st March 2020, the Statement of Profit and Loss and Cash flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2019 and its profit for the year ended on that date.

Basis of Opinion

We conducted our audit of the financial statements in accordance with the Standard on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Management's Responsibility for Financial Statements

Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of the financial statements that give a true and fair view of the financial position, financial performance



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Phone : 0265 - 2321013, 2961013, Email : office@cakpc.com, Web : www.cakpc.com

Our Presence at Anand, Bhavnagar, Dediapada

of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



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

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) The Balance Sheet, 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, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors as on 31st March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2020 from being appointed as a director in terms of Section 164 (2) of the Act; and
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations and claims having an adverse impact on its financial;
 - (ii) The Company does not have any material foreseeable losses, on long-term contracts including derivative contracts as informed to us.
 - (iii) The Company is not required to transfer amounts to the Investor Education and Protection Fund.
- g) Reporting under section 134 of the Companies Act 134 is not applicable.

For Keyur Patel & Co

Chartered Accountants

FRN: 126346W

D. N. Mavani

CA Dipak N Mavani

Partner

M.No:132145

Place: Vadodara

Dated:

19 2 DEC 2020



Annexure - A to the Auditor's Report

The Annexure - A referred to in our report to the members of **Seemax Resources Private Limited** for the year ended March 31, 2020, we report that:

I.

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) It is informed to us that the Company has undertaken the physical verification of assets during the year. However, the formal documentations for the same are not available for our verification. Thus, we are unable to comment for the same.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company does not have any immovable properties.

II. The Company is a Manufacturing company, primarily printing and publishing media. Accordingly, it holds physical inventories. Thus, paragraph 3(ii) of the Order is applicable to the Company.

III. As informed to us, the Company has granted loans, secured or unsecured to Companies, firms, LLP or other parties covered in register maintained under section 189 of the Companies Act 2013. Hence, the reporting of whether the receipt of the principal amount and interest are regular; and, whether reasonable steps for the recovery of overdue of such loan are taken is applicable.

IV. In our opinion and according 3 to the information and explanations given to us, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

V. Based on our scrutiny of Company's record and according to the information and explanation provided by the management, in our opinion, the Company has not accepted any loans or deposits, which are "Deposits" within the meaning of Rule 2(b) of the Companies (Acceptance of Deposit's) Rules, 2014.



- VI. According to the information and explanation given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.
- VII. The Company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income -Tax, Service tax, GST and any other statutory dues to the appropriate authorities and no statutory dues were outstanding, as at 31st March, 2020 for a period of more than six months from the date they became payable.
- VIII. According to the information and explanation given to us, there are no dues of Income Tax or Sales Tax or Service Tax or GST which have not been deposited on account of any dispute.
- IX. The Company have loans or borrowings from many financial institution & banks during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- X. Based on our audit procedures and as per the information and explanations given by the management, Company has not raised money by initial public offer or further public offer (including debt instruments) and term loans during the period covered by our audit report.
- XI. Based on the audit procedure performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.
- XII. Based on our scrutiny of Company's record and according to the information and explanation provided by the management, in our opinion, the managerial remuneration has been paid or provided in accordance with General Circular No. 07/2015 dated 10th April 2015, the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act was not required to be taken.
- XIII. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of Companies (Auditor's Report) Order, 2016 are not applicable.



- XIV. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements, as required by the applicable accounting standards at Note 27 of financial statements.
- XV. Based on our examination of records and information provided to us by management, we report that the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- XVI. Based on our examination of records and information provided to us by management, the Company has entered into any non-cash transactions with directors or persons connected with him.
- XVII. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, the provisions of clause 3(xvi) of Companies (Auditor's Report) Order, 2016 are not applicable.

UDIN: 20132145AAAAFG4551

For Keyur Patel & Co
Chartered Accountants
FRN: 126346W

D. N. Mavani
CA Dipak N Mavani
Partner
M.No:132145
Place: Vadodara
Dated: 12 DEC 2020



SEEMAX RESOURCES PRIVATE LIMITED (FORMERLY SEEMAX AUTOMOTIVE PVT. LTD.)

CIN No : U51100GJ2015PTC082140

BALANCE SHEET AS AT 31ST MARCH, 2020

Particulars	Note No.	As at 31-03-2020	As at 31-03-2019
EQUITY & LIABILITIES			
Shareholders' Funds :			
Share Capital	3	1,00,000	1,00,000
Reserves and Surplus	4	39,41,241	25,80,710
Non-current Liabilities :			
Long-term Borrowings	5	3,87,85,764	1,69,94,318
Deferred Tax Liabilities (Net)	6	4,34,077	-
Other Long term Liabilities		-	-
Long-term Provisions		-	-
Current Liabilities :			
Short-term Borrowings		-	9,37,696
Trade Payables	7	19,69,430	16,55,852
Other Current Liabilities	8	9,84,777	96,993
Short-term Provisions	9	4,51,946	5,20,510
		<u>4,66,67,235</u>	<u>2,28,86,079</u>
ASSETS			
Non-current Assets :			
Property, Plant & Equipments:			
Tangible Assets	10	2,31,48,468	1,17,33,128
Intangible Assets		-	-
Non-current Investments		-	-
Deferred tax assets (net)	6	-	89,589
Long-term Loans and Advances		-	-
Other Non-current Assets	11	10,978	21,956
Current Assets :			
Inventories		8,31,056	4,06,282
Trade Receivables	12	61,16,126	63,42,816
Cash and Bank Balances	13	38,80,626	35,93,526
Short-term Loans and Advances	14	1,12,52,105	57,000
Other Current Assets	15	14,27,876	6,41,782
		<u>4,66,67,235</u>	<u>2,28,86,079</u>

Significant Accounting Policies & Notes on Financial Statements

1 to 21

As Per our Report of Even Date Attached

For Keyur Patel & Co,

Chartered Accountants

FRN No : 126346W

D. N. Mavani

CA. Dipak N Mavani
Partner

Mem No : 132145

Vadodara,



For and on behalf of the Board

For SEEMAX RESOURCES PVT.LTD.

Amit Trivedi

Director

DIN : 07061447

For SEEMAX RESOURCES PVT.LTD.

Saama Trivedi

Director

DIN : 07061448

DIRECTOR

Vadodara,

12 DEC 2020

SEEMAX RESOURCES PRIVATE LIMITED (FORMERLY SEEMAX AUTOMOTIVE PVT. LTD.)

CIN No : U51100GJ2015PTC082140

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	Note No.	For the year 2019-20	For the year 2018-19
INCOME:			
Revenue from Operations	16	3,57,02,903	2,78,18,282
Other Incomes	17	3,04,496	8,42,754
		<u>3,60,07,399</u>	<u>2,86,61,036</u>
EXPENSES :			
Cost of Materials Consumed		90,05,592	88,74,401
Changes in Inventories of Finished Goods	18	(4,24,774)	5,79,023
Work- in- progress and Stock- in- trade			
Depreciation and Amortization Expenses	10	9,74,293	21,03,873
Financial Expenses	19	22,57,617	17,32,758
Other Expenses	20	2,20,16,539	1,34,52,375
		<u>3,38,29,267</u>	<u>2,67,42,430</u>
Profit Before Tax		21,78,132	19,18,607
Tax Expenses			
Current Tax(MAT Tax)		2,93,935	5,20,510
Deferred Tax		5,23,666	(18,006)
Profit For the Year		13,60,531	14,16,103
Earning Per Share (Basic and Diluted in Rs.)		136.05	141.61
(on F.V. of Rs. 10/- Per Share)			

Significant Accounting Policies &

1 to 21

Notes on Financial Statements

As Per our Report of Even Date Attached

For: Keyur Patel & Co,
Chartered Accountants
FRN No : 126346W

D.N. March

CA. Dipak N Mavani
Partner
Mem No : 132145
Vadodara,



12 DEC 2020

For and on behalf of the Board

Amit Trivedi
Director
DIN: 07061447

For SEEMAX RESOURCES PVT.LTD.

Seema Trivedi
Director
DIN : 07061448
Vadodara,

DIRECTOR

SEEMAX RESOURCES PRIVATE LIMITED (FORMERLY SEEMAX AUTOMOTIVE PVT. LTD.)

CIN No : U51100GJ2015PTC082140

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31st MARCH 2020

Particulars	Note No.	For the year 2019-20	For the year 2018-19
A. Cash flow from operating activities:			
Profit before taxation		21,78,132	19,18,606
Adjustments for:			
Depreciation	10	9,74,293	21,03,873
Interest Expense	19	21,57,328	17,11,622
Operating profit before working capital changes		53,09,753	57,34,101
Adjustments for changes in working capital			
- (Increase)/Decrease in Trade Receivables	12	2,26,690	(18,26,897)
- (Increase)/Decrease in Inventories	18	(4,24,774)	5,79,023
- (Increase)/Decrease in Dividend Accrued		-	-
- (Increase)/Decrease in Other Current Assets	11 & 15	(7,75,116)	4,40,776
- (Increase)/Decrease in Loans and Advances	14	(1,11,95,105)	18,28,510
- Increase/(Decrease) in Current Liabilities and Provisions	7 to 9	1,95,102	4,87,379
Cash generated from Operations		(66,63,450)	72,42,892
Taxes Paid	9	(2,93,935)	(5,20,510)
Net cash from Operating Activities		(69,57,385)	67,22,382
B. Cash flow from Investing activities:			
Purchase of fixed assets	10	(1,23,89,633)	(66,95,066)
Sale of fixed assets		-	-
Net cash used in investing activities		(1,23,89,633)	(66,95,066)
C. Cash flow from financing activities:			
Increase in Share Capital		-	-
Loan from Directors	5	-	(8,043)
Loan from Others	5	54,24,995	(9,55,139)
Loan from Banks	5	1,63,66,451	19,47,303
Interest Paid	19	(21,57,328)	(17,11,622)
Net cash used in financing activities		1,96,34,118	(7,27,501)
Net Increase / (Decrease) in Cash and Cash Equivalents(A+B+C)		2,87,100	(7,00,185)
Cash and Cash Equivalents as at the beginning of the year		35,93,526	42,93,712
Cash and Cash Equivalents as at the end of the year		38,80,626	35,93,526
Cash and Cash Equivalents comprise:			
Cash in hand	13	1,65,101	1,08,711
Balances with Scheduled Banks in Current and CC accounts	13	37,15,525	34,84,815

For Keyur Patel & Co,
Chartered Accountants
FRN No : 126346W

D.N. Mavani
CA. Dipak N Mavani
Partner
Mem No : 132145
Vadodara,



12 DEC 2020

For and on behalf of the Board

For SEEMAX RESOURCES PVT. LTD.

Amit Trivedi
Amit Trivedi
Director
DIN : 07061447

For SEEMAX RESOURCES PVT. LTD.

Seema Trivedi
Seema Trivedi
Director
DIN : 07061448

Vadodara,

DIRECTOR

SEEMAX RESOURCES PRIVATE LIMITED (FORMERLY SEEMAX AUTOMOTIVE PVT. LTD.)

CIN No : U51100GJ2015PTC082140

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

1. CORPORATE INFORMATION

Legal Name

SEEMAX RESOURCES PRIVATE LIMITED is a private limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013 as on 04/02/2015.

During the Financial year the Company has changed its Legal name with effect from 01/06/2018 to "Seemax Resources Private Limited" from "Seemax Automotive Private Limited".

Principal Activities

The Company is engaged in giving equipments on hiring basis having registered office located at A/33, Gangotri Residency, Nr. Daxshnam Homes, Gotri Road, Vadodara-390021 and operating from Office No. 4, Second Floor 89, Makarpura G.I.D.C., Makarpura, Vadodara, Gujarat-390010.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared under the historical cost convention in accordance with the applicable accounting standards issued by ICAI and relevant provisions of the Companies Act, 2013. The significant accounting policies followed by the Company are as under:-

a) Accounting Conventions

The financial statements are prepared under the historical cost convention, in accordance with Generally Accepted Accounting Principles in India, the applicable Accounting Standards issued by ICAI and relevant provisions of the Companies Act, 2013.

b) Use of Estimates

The preparation of financial statements requires management to make certain prudent and reasonable estimates and assumptions that affects the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are materialized/known.

c) Going Concern

The Financial statements have been prepared on accrual and going concern basis. When preparing financial statements, management shall make an assessment of the company's ability to continue as a going concern. Financial statements shall be prepared on a going concern basis unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

d) Revenue Recognition

The Company has Provided Equipments on hiring basis and also provide service for the same.

AS 9 Revenue is applicable to the Company. The impact of the adoption of the standard on the financial statements of the company is insignificant. Revenue from sale of goods to customers is recognized when the control of the goods or services is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Revenue is measured net off discounts, rebates, returns and other similar allowances.

Sale of Goods: The Company has sold Equipments and its parts and also given equipments to customers on hiring basis.

Sale of Services: The company has also provided services for that particulars equipments sold.

For SEEMAX RESOURCES PVT.LTD.


DIRECTOR

For SEEMAX RESOURCES PVT.LTD.


DIRECTOR



e) Taxation

Current tax is determined as the amount of tax payable in respect of taxable income for the year as prevailing tax rate under The Income tax Act, 1961.

Deferred tax is accounted, using the balance sheet liability method, for temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the statement of financial position, using the currently enacted tax rates. The principal temporary differences arise from allowances for expected credit losses, unused tax losses, provision for slow moving inventories and depreciation on property, plant and equipment. A deferred tax asset is recognized only to the extent it is probable that future taxable profits will be available against which the deferred tax asset can be utilized and related tax benefit realized.

f) Trade Payables

Trade Payables represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. These amounts are unsecured. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.

g) Property, Plant and Equipment

As Per AS 10 Property, plant and equipment are stated at cost (or valuation) less accumulated depreciation and impairment. Depreciation is calculated on written down value basis to write off the cost (or valuation) of property, plant and equipment. The company has changed its depreciation policy based on the revised useful life of the Assets and derived the depreciation rates which are within the limit of maximum depreciation allowable as per Schedule III Of the Companies Act, 2013. Depreciation has been calculated from the date/month of acquisition.

Particulars	Rate (%)
Computers	31.67%
Furniture & Fixings	9.50%
Plant & Machinery	6.33%
Vehicle	9.50%
Office Building	3.17%

h) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, bank balances and deposits held at call. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

i) Trade Receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. A receivable is recognized when the Company's right to consideration is unconditional except for the passage of time. They are generally due for settlement within 12 months and therefore are all classified as current. Trade receivables are recognized initially at the amount of consideration that is unconditionally receivable.

j) Earnings per Share

The basic earnings per share is computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the period.

k) Provisions, Contingent Liabilities & Contingent Assets :

As Per AS 29, Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as on Balance Sheet date as a result of past events and it is probable that there will be an incurrence of resources. Contingent liabilities, if any, are not accounted but are disclosed by way of notes to the accounts. Contingent assets are neither recognized nor disclosed in the financial statements.

For SEEMAX RESOURCES PVT.LTD.


DIRECTOR

For SEEMAX RESOURCES PVT.LTD.


DIRECTOR



SEEMAX RESOURCES PRIVATE LIMITED (FORMERLY SEEMAX AUTOMOTIVE PVT. LTD.)

CIN No : U51100GJ2015PTC082140

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	As at 31-03-2020	As at 31-03-2019
3. SHARE CAPITAL		
Authorised Shares		
-10,000 - Equity Shares of Rs. 10/- each	1,00,000	1,00,000
	<u>1,00,000</u>	<u>1,00,000</u>
Issued, Subscribed and Fully Paid Up		
- 10,000 - Equity Shares of Rs. 10/- each fully paid up	1,00,000	1,00,000
	<u>1,00,000</u>	<u>1,00,000</u>

a. There is no change in the no. of shares outstanding at the beginning and at the end of the reporting period.

b. List of share holders holding more than 5% shares

Name of Share Holder	% of Held	As on 31.03.20 No of shares	% of Held	As on 31.03.19 No of shares
Amit Trivedi	50%	5,000	50%	5,000
Seema Trivedi	50%	5,000	50%	5,000
		<u>10,000</u>		<u>10,000</u>

c. The Company has only one class of equity shares having a face value of Rs. 10/- per share. Each equity shareholder is entitled to one vote per share. Issued equity shares have no differential voting rights, preferences or any restrictions attached thereto.

d. The Company has not reserved any equity shares for issue under options or under any contracts/commitments or under any agreements etc.

e. The Company has not allotted any equity shares as fully paid up pursuant to any contracts or as bonus shares nor bought back any equity shares during the period of five years immediately preceding the reporting date.

Particulars	As at 31-03-2020	As at 31-03-2019
4. RESERVES AND SURPLUS		
Profit & Loss Account		
As per last Balance Sheet	25,80,710	11,64,607
Add: Profit & Loss	13,69,531	14,16,103
	<u>39,41,241</u>	<u>25,80,710</u>
Less: Adjustment in Fixed Assets	-	-
Other Adjustment	-	-
	<u>39,41,241</u>	<u>25,80,710</u>

5. LONG TERM BORROWINGS

Unsecured Loan from- Directors	-	-
Reliance Capital Ltd	-	27,609
Sundaram Finance Ltd	-	53,862
Indusind Bank Ltd- Voltas FL	15,90,498	-
Ace to Chola Mandslam	59,129	3,99,161
HDFC Loan	1,35,54,994	1,40,48,411
Axis Bank Unsecured Loan	20,00,000	-
BAJAJ FINSERV LTD	22,56,000	-
Hdfc Bank Ltd Unsecured Loan	35,00,000	-
IDFC FIRST BANK Unsecured Loan	30,60,000	-
HFL Finance Ltd	20,00,000	-
RBL Bank Unsecured Loan	20,20,000	-
Indusind Bank Loan-Hyundai 3 Ton Loan	9,29,400	-
Yes Bank Loan	78,15,743	24,65,275
	<u>3,87,85,764</u>	<u>1,69,94,318</u>

For SEEMAX RESOURCES PVT. LTD.



DIRECTOR

For SEEMAX RESOURCES PVT. LTD.



DIRECTOR


SEEMAX RESOURCES PRIVATE LIMITED (FORMERLY SEEMAX AUTOMOTIVE PVT. LTD.)

CIN No : U51100GJ2015PTC082140

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	As at 31-03-2020	As at 31-03-2019
6. DEFERRED TAX LIABILITIES		
Deferred Tax Liabilities on Timing Difference on:		
Depreciation		
Depreciation As as per Companies Act.	9,74,293	21,03,873
Depreciation As as per Income Tax Act.	28,59,753	20,18,523
Net Block as per Companies Act	2,31,48,468	1,17,33,128
Net Block as per IT Act	2,15,88,164	1,20,58,284
Deferred Assets on Depreciation	(15,60,304)	3,25,156
Carried forward loss		
Net deferred Assets	(15,60,304)	3,25,156
	(4,34,077)	89,589
Deferred Tax Assets on Carried forward Losses		
Opening Balance of Deferred Tax (Liabilities)/Assets	89,589	71,583
Deferred Tax Assets of the year	(5,23,666)	18,006
Net Deferred Tax Assets as on Balance Sheet Date	(4,34,077)	89,589

- a. Current tax is determined as the amount of tax payable in respect of taxable income for the year.
- b. Current tax provide as per the Provisions of Income Tax Act, 1961. Deferred tax provided on timing deferred tax is recognized, subject to the consideration of prudence, on timing deference, being a deference between the taxable income and accounting income the originate in the one period and are capable of reversal in one or more subsequent periods. Major components of deferred tax Liability are as under:

7. TRADE PAYABLES

More than Six month	-	-
Others	19,69,430	16,55,852
	19,69,430	16,55,852

8. OTHER CURRENT LIABILITIES

Other Current Liabilities	60,000	-
Advance from Debtors	1,10,994	-
Salary Payable	3,86,563	-
TDS PAYBLE	2,631	-
PF Payable		72,043
ESI Payable		18,400
GST Payable	1,75,052	-
Professional Tax Payable	2,49,537	6,550
	9,84,777	96,993

9. SHORT-TERM PROVISIONS

Provision for Tax	-	5,20,510
MAT Payable	2,93,935	
Provision For TDS	63,011	
Provision for Exp Without GST	95,000	-
	4,51,946	5,20,510

For SEEMAX RESOURCES PVT.LTD.



DIRECTOR

For SEEMAX RESOURCES PVT.LTD.



DIRECTOR


SEEMAX RESOURCES PRIVATE LIMITED (FORMERLY SEEMAX AUTOMOTIVE PVT. LTD.)

CIN No : U51100GJ2015PTC082140

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	Note No.	As at 31-03-2020	As at 31-03-2019
11. OTHER NON CURRENT ASSETS			
Incorporation Expenses		21,956	32,934
Less: 1/5 Written Off During the Year.		10,978	10,978
		<u>10,978</u>	<u>21,956</u>
12. TRADE RECEIVABLES			
More than Six month		-	-
Others		61,16,126	63,42,816
		<u>61,16,126</u>	<u>63,42,816</u>
13. CASH & BANK BALANCES			
Cash on Hand		1,65,101	1,08,711
Balances with Banks :			
In Current Accounts		37,15,525	34,84,815
In Deposits Accounts		-	-
		<u>37,15,525</u>	<u>34,84,815</u>
		<u>38,80,626</u>	<u>35,93,526</u>
14. SHORT TERM LOANS AND ADVANCES (Unsecured, Considered good)			
Advances to Suppliers		6,03,105	-
DEPOSIT- ABAD OFFICE RENT DEPOSIT-AVINANDAN SHA		20,000	-
DEPOSIT- SACHINKUMAR N PANDEY(RENTAL HOME)		4,000	-
Fixed Deposit with HDFC -50300411212943-13.9.20		1,00,00,000	-
Tender Security Deposit-Transpek		25,000	-
Deposit-ACE Dealership Security Dep.		3,00,000	-
Deposit- ACE Spare Deposit		3,00,000	-
Sushil Tiwari Loan		-	15,000
Rent Deposit		-	42,000
		<u>1,12,52,105</u>	<u>57,000</u>
15. OTHER CURRENT ASSETS			
Basic Excise Duty Credit		-	-
IT Receivable		1,684	1,684
GST Payable		-	1,42,240
MAT Credit FY 19-20		2,93,935	-
TDS Receivable		5,49,444	4,61,299
Commission Receivable		21,559	21,559
Advance Salary		31,875	-
GST ITC 19-20		1,19,097	-
Misc. Asset		2,85,282	-
Advance Tax		1,25,000	75,000
		<u>14,27,876</u>	<u>6,41,782</u>

For SEEMAX RESOURCES PVT.LTD.



DIRECTOR

For SEEMAX RESOURCES PVT.LTD.



DIRECTOR



SEEMAX RESOURCES PRIVATE LIMITED (FORMERLY SEEMAX AUTOMOTIVE PVT. LTD.)

CIN No : U51100GJ2015PTC082140

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	For the year 31-03-2020	For the year 31-03-2019
16. REVENUE FROM OPERATIONS		
Sales	1,09,91,233	1,26,07,919
Maintenance Income	2,07,25,847	1,21,79,999
Other Income	39,85,823	30,30,364
	3,57,02,903	2,78,18,282
17. OTHER INCOMES		
Freight	-	58,639
Packing & Forwarding	-	1,340
Other Income	-	39,259
Sundry Written Off	5,076	6,77,192
MAT Income	2,93,935	-
Interest on FD	5,456	-
Service Commission	-	66,324
	3,04,467	8,42,754
18. Changes in Inventories of Finished Goods, Work- in- progress and Stock- in- trade		
Opening Stock	4,06,282	9,85,305
Closing Stock	8,31,056	4,06,282
	(4,24,774)	5,79,023
19. FINANCE CHARGES		
Bank Charges	40,570	21,136
Interest on Loan	21,57,328	17,11,622
Loan Processing Charges	59,719	-
	22,57,617	17,32,758

For SEEMAX RESOURCES PVT.LTD.


 DIRECTOR

For SEEMAX RESOURCES PVT.LTD.


 DIRECTOR


SEEMAX RESOURCES PRIVATE LIMITED (FORMERLY SEEMAX AUTOMOTIVE PVT. LTD.)

CIN No : U51100GJ2015PTC082140

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	For the year 31-03-2020	For the year 31-03-2019
20 OTHER EXPENSES		
Advertisement Exp	24,750	66,265
COURIER EXP	14,223	15,007
Consultancy Charges	-	5,60,353
Discount Exp	1,024	2,171
Foreign Exchange Loss	400	-
Freight Inward Expenses	1,02,770	-
Membership and Subscription	7,000	-
Telephone Expenses	1,02,773	72,118
Vehicle Repairs	4,97,208	4,09,355
Power & Fuel	1,53,421	2,29,930
Insurance Exp	28,432	25,979
Labour Exps	2,69,631	1,46,267
Office Expense	8,73,564	6,83,450
Printing Expenses	7,105	15,018
Professional Tax	4,900	4,899
Legal Expenses	-	64,400
Audit & Professional Fees	2,33,700	5,02,888
Rent Expenses	20,16,081	6,20,012
Round Off	43	(3)
Salary Expenses	1,50,81,244	79,74,873
Staff Welfare Exp	3,53,491	1,35,237
Sundry Balance W/off	-	-
Sales Promotion Exp	1,53,411	2,04,598
Transportation Expense	5,16,867	2,57,124
Testing	1,000	-
Travelling Expense	8,79,755	7,50,323
Uniform Exp	49,500	42,825
Recruitment Expense	-	84,004
Income Tax Expenses	22,465	-
GST Expense	1,408	4,284
Director's Remuneration	6,19,293	5,81,000
	<u>2,20,16,539</u>	<u>1,34,52,375</u>

For SEEMAX RESOURCES PVT.LTD.



DIRECTOR

For SEEMAX RESOURCES PVT.LTD.



DIRECTOR



SEEMAX RESOURCES PRIVATE LIMITED (FORMERLY SEEMAX AUTOMOTIVE PVT. LTD.)
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	For the year 31-03-2020	For the year 31-03-2019
21.		
a. Earnings Per Share :	31-03-2020	31-03-2019
Basic earnings per share as per AS 20 issued by ICAI is as under:		
I. Net Profit(Loss) available to Equity Share Holders	13,60,531	14,16,103
II. No. of Equity Shares	10,000	10,000
III. Basic Earnings per Share (Rs.)	136.05	141.61
b. Provision for Taxation has been made after considering the the applicable provisions of Income Tax Act, 1961 .		
c. Provisions :		
There are no provisions recognized in the accounts in respect of obligations arising from the past events, the settlement of which is expected in future to results in an outflow embodying economic benefits.		
d. Deferred Taxation :		
Since there are no material timing differences which are capable of reversal in the subsequent years, no deferred tax liabilities/assets are recognized as envisaged in Ind AS - 12 of the ICAI.		
e. Contingent Liabilities not provided for	31-03-2020 -NIL-	31-03-2019 -NIL-
f. Auditors Remuneration includes :	31-03-2020	31-03-2019
For Statutory Audit	30,000	40,000
For Tax Audit Fees	-	-
For Others	30,000	15,000
Total	60,000	55,000
g. Balance of advance, deposits and liabilities sundry debtors & creditors etc are subject to the confirmations & reconciliation's, if any.		
h. In the opinion of the Board the current assets, loans & advance are approximately of the value stated if realised in the ordinary course of the business. However balancees are subject to confirmation.		
i. Dues to Micro, Small and Medium enterprises as per the Micro, Small & Medium Enterprises Development Act, 2006 have been determined to the extent such parties have been identified on the basis of information collected from the parties. Hence, disclosures relating to amounts unpaid as at the year end have been given accordingly. There is no claim of interest from the parties or there is no payment of interest by the Company under this Act during the year.		
j. Figures & contents of the previous year have been regrouped to correspond with figures & contents of the current year.		

As Per our Report of Even Date Attached

For: Keyur Patel & Co,
Chartered Accountants
FRN No : 126346W

D.N. Mavani
CA. Dipak N Mavani
Partner
Mem No : 132145
Vadodara,

12 DEC 2020



For and on behalf of the Board

Amit Trivedi
Amit Trivedi
Director
DIN : 07061447

Secara Trivedi
For SEEMAX RESOURCES PVT.LTD.
Secara Trivedi
Director
DIN : 07061448
Vadodara,

DIRECTOR

SEEMAX RESOURCES PRIVATE LIMITED (FORMERLY SEEMAX AUTOMOTIVE PVT. LTD.)

CIN No : U51100GJ2012PTC062140

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020.

10. PROPERTY, PLANT & EQUIPMENTS

Particulars	Gross Block				Depreciation/ Amortisation				Net Block			
	As at 01/04/2019	Addition during the year	Sale and/ or Adj. during the year	Adjustment For Retained Earnings	As at 31/03/2020	Up to 01/04/2019	For the year	Sale and/ or Adj. during the year	Adjustment For Retained Earnings	Up to 31/03/2020	As at 31/03/2020	As at 31/03/2019
Tangible Assets												
Computers	1,36,326	1,67,380	-	-	3,03,706	1,03,154	35,604	-	-	1,38,758	1,64,348	33,172
Furniture & Fixings	1,58,659	30,960	-	-	1,89,619	67,353	8,656	-	-	96,809	91,803	71,297
Plant & Machinery	1,36,10,749	1,21,91,293	-	-	2,57,95,033	37,00,799	8,73,728	-	-	45,74,527	2,12,26,476	99,02,941
Vehicle	62,314	-	-	-	62,314	34,250	2,698	-	-	76,006	25,208	27,954
Office Building	18,00,000	-	-	-	18,00,000	1,07,216	53,819	-	-	1,56,035	16,43,945	16,97,264.00
TOTAL	1,87,60,928	1,25,89,633	-	-	2,61,36,553	40,27,793	9,74,293	-	-	50,02,086	2,31,48,468	1,17,33,128

Income Tax Act		-- ADDITION --		-- DEDUCTION --		Not put to use during Current year		Total		Depreciation		Add. Depreciation		Total Depreciation		Closing WDV Depreciation		Block Value (N)	
S.No	Description/Sl. No. of Asset	Rate	180 Days OR more	Less Than 180 Days	180 Days OR more	Less Than 180 Days	Days												
1	Machinery and plant 40% - Computer	40.00%	45,806	1,01,875	-	-	-	-	-	2,15,006	65,027	-	-	65,027	-	1,48,318	-	-	-
2	Machinery and plant 15% - Vehicle & Motorcycles	15.00%	21,81,081	1,00,95,243	-	-	-	-	-	2,14,76,804	16,19,153	-	-	28,19,253	-	1,86,57,551	-	-	-
3	Furniture	10.00%	15,000	35,940	-	-	-	-	-	1,36,108	12,612.79	-	-	12,612.79	-	1,23,295	-	-	-
4	Office Building	10.00%	-	-	-	-	-	-	-	16,20,000	1,62,000.00	-	-	1,62,000.00	-	14,58,000	-	-	-
Total			22,41,866	1,01,47,767	-	-	-	-	-	2,44,47,517	28,59,753	-	-	28,59,753	-	2,15,86,164	-	-	-

For SEEMAX RESOURCES PVT.LTD.

DIRECTOR

SEEMAX RESOURCES PVT.LTD.

DIRECTOR



