

Artemis Electricals Limited
Unaudited Balance Sheet as at 30th November, 2019

	Note	As at 30th Nov, 2019	As at 31st March, 2019
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	24,70,36,900	17,70,36,900
Reserves and Surplus	3	50,22,33,668	10,60,39,526
		74,92,70,568	28,30,76,426
Non-Current Liabilities			
Long Term Borrowings	4	5,54,82,959	5,92,66,291
Deferred Tax Liability (Net)	5	19,50,704	23,10,962
Long Term Provisions	6	14,80,742	13,66,285
		5,89,14,405	6,29,43,538
Current Liabilities			
Short Term Borrowings	7	3,14,07,908	3,01,72,825
Trade Payables	8	11,02,04,690	16,12,03,745
Other Current Liabilities	9	2,21,43,809	5,06,02,748
Short Term Provisions	10	4,57,30,672	8,27,36,465
		20,94,87,080	32,47,15,783
Total		1,01,76,72,053	67,07,35,747
ASSETS			
Non-Current Assets			
Property, Plant and Equipment			
Tangible Assets	11	15,09,46,023	16,46,20,550
Intangible Assets		-	-
Long Term Loans and Advances	12	8,28,18,840	1,22,44,501
		23,37,64,863	17,68,65,051
Current Assets			
Inventories	13	23,88,93,470	23,65,27,032
Trade Receivables	14	36,68,23,449	18,46,17,757
Cash and Cash Equivalents	15	2,24,152	52,90,104
Other Current Assets	16	17,79,66,119	6,74,35,803
		78,39,07,190	49,38,70,696
Total		1,01,76,72,053	67,07,35,747

Significant Accounting Policies
See accompanying Notes to the Financial Statements

1
2 to 25

For and on behalf of the Board

Pravin Agarwal

Director
DIN - 00845482

Shivkumar C. Singh
Whole Time Director &
Chief Financial Officer
DIN - 07203370

Artemis Electricals Limited
Unaudited Statement of Profit and Loss for the period ended 30th November, 2019

	Note	30-Nov-19	2018-19
REVENUE			
Revenue from Operations	17	48,80,08,494	1,01,77,13,016
Other Income	18	1,34,93,542	-
Total Revenue		50,15,02,036	1,01,77,13,016
EXPENSES			
Cost of Material Consumed	19	34,21,84,534	80,62,87,070
Purchase of Stock in Trade		1,39,53,010	-
Changes in Inventories of Finished Goods, Work-in-Progress and Stock in Trade	20	(1,97,32,993)	(2,93,92,473)
Employee Benefit Expenses	21	94,52,181	1,90,38,964
Finance Costs	22	49,54,714	96,64,471
Depreciation and Amortisation Expense	23	1,14,84,710	1,78,53,991
Other Expenses	24	7,50,45,512	5,09,29,418
Total Expenses		43,73,41,666	87,43,81,440
Profit Before Tax and Prior Period Items		6,41,60,370	14,33,31,576
Prior Period Items		-	12,19,008
Profit Before Tax		6,41,60,370	14,21,12,568
Tax Expense			
Current Year Tax		1,83,26,486	3,92,37,027
Earlier Year Tax		-	-
Deferred Tax		(3,60,258)	7,54,629
Profit for the Year		4,61,94,142	10,21,20,912

Earnings per equity share of face value of ₹ 10 each

Basic and Diluted (in ₹)	25	1.93	5.77
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Significant accounting policies
See accompanying notes to the financial statements

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2 to 25

For and on behalf of the Board

Pravin Agarwal

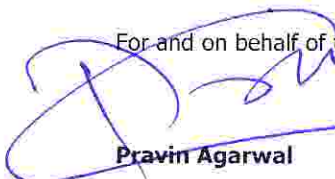

Director
DIN - 00845482

Shivkumar C. Singh
Whole Time Director &
Chief Financial Officer
DIN - 07203370

Artemis Electricals Limited
Unaudited Cash Flow Statement for the Period Ended 30th November 2019

	30-Nov-19	2018-19
A: Cash Flow from Operating Activities:		
Net Profit Before Tax	6,41,60,370	14,33,31,576
Adjustment for:		
Depreciation and Amortisation expense	1,14,84,710	1,78,53,991
Interest Income	(32,434)	-
Profit from Sale of Fixed Assets	(1,34,61,108)	-
Provision for Gratuity (Prior Period Item)	-	(12,19,008)
Finance Costs	49,54,714	96,64,471
	29,45,882	2,62,99,454
Operating profit before working capital changes	6,71,06,251	16,96,31,030
Adjustment for:		
Trade and Other receivables	(18,22,05,692)	6,55,72,507
Inventories	(23,66,438)	(4,44,04,958)
Other current assets	(11,05,30,315)	(2,87,95,150)
Trade and Other payables	(5,09,99,055)	(3,90,47,406)
Other Current Liabilities	(2,84,58,939)	(5,81,77,752)
Short Term and Long Term Provisions	1,27,916	16,38,895
	(37,44,32,524)	(10,32,13,864)
Cash Generated from Operations	(30,73,26,272)	6,64,17,167
Taxes Paid (Net)	(5,53,45,738)	(1,57,33,360)
Net Cash from Operating Activities	(36,26,72,010)	5,06,83,807
B: Cash Flow from Investing Activities:		
Sales / (Purchase) of Fixed Assets	1,56,50,925	(1,93,36,094)
Interest Income	32,434	-
Long Term Loans and Advances	(7,05,74,339)	1,66,68,738
Net Cash Used in Investing Activities	(5,48,90,980)	(26,67,356)
C: Cash Flow from Financing Activities:		
Changes in Borrowings	(25,48,249)	(3,33,16,393)
Proceeds from issue of Share for Public under IPO	42,00,00,000	-
Finance Costs	(49,54,714)	(96,64,471)
Net Cash from / (Used in) Financing Activities	41,24,97,037	(4,29,80,864)
Net Increase / (Decrease) in Cash and Cash Equivalents	(50,65,953)	50,35,587
Opening Balance of Cash and Cash Equivalents	52,90,104	2,54,517
Closing Balance of Cash and Cash Equivalents	2,24,152	52,90,104

For and on behalf of the Board

 Pravin Agarwal Director DIN - 00845482	 Shivkumar C. Singh Whole Time Director & Chief Financial Officer DIN - 07203370
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Notes on Financial Statements for the period ended 30th November, 2019

1. Significant accounting policies

A. Basis of Preparation

The financial statements are prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles, Accounting Standards notified under Section 133 of the Companies Act, 2013 and the relevant provisions thereof.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013.

B. Use Of Estimates

The preparation and presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and disclosures of contingent liabilities as on date of the financial statements and reported amount of revenue and expenses during the reporting period. Difference between the actual results and estimates is recognized in the period in which the results are known / materialized.

C. Tangible Assets

Tangible assets are stated at cost less accumulated depreciation and net of impairment, if any. Pre-operation expenses including trial run expenses (net of revenue) are capitalised. Borrowing costs during the period of construction is added to the cost of eligible tangible assets.

D. Intangible Assets

Intangible assets are stated at cost less accumulated amortisation and net of impairments, if any. An intangible asset is recognised if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and its cost can be measured reliably. Intangible assets having finite useful lives are amortised on a straight-line basis over their estimated useful lives.

E. Depreciation And Amortisation

Tangible Assets

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

F. Impairment

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

G. Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Profit and Loss Statement in the period in which they are incurred.

H. Employee Benefits

(i) Short term employee benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are charged off to the Profit and Loss Account.

(ii) Defined Contribution Plans:

Contributions to defined contribution schemes such as provident fund are charged off to the Profit and Loss Account during the year in which the employee renders the related service.

(iii) Defined Benefit Plans:

The present value of the obligation under such plan is determined based on an actuarial valuation using the Projected Unit Credit Method. Actuarial gains and losses arising on such valuation are recognised immediately in the Profit and Loss Account. Termination benefits are recognised as and when incurred.

(iv) Other Long Term Benefits:

Leave encashment is payable to eligible employees who have earned leaves, during the employment and / or on separation as per the Company's policy.

I. Income Taxes

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realize the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

J. Inventories

Items of inventories are measured at lower of cost or net realizable value after providing for obsolescence, if any. Cost of inventories comprises cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition.

Cost of raw materials, stores and spares, packing materials and other products are determined on weighted average basis.

K. Revenue Recognition

Revenue from sale of goods is recognised net of rebates and discounts on transfer of significant risks and rewards of ownership to the buyer. Sale of goods is recognised net of sales tax and value added tax.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

Dividend income is recognised when the right to receive payment is established.

L. Investments

Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Non-Current investments are stated at cost. Provision for diminution in the value of Non- Current investments is made only if such a decline is other than temporary.

M. Foreign Currency Transactions

Transactions in foreign currency are recorded at the rate of exchange prevailing on the date of transaction. Year-end balance of foreign currency monetary item is translated at the year-end rates. Exchange differences arising on settlement of monetary items or on reporting of monetary items at rates different from those at which they were initially recorded during the period or reported in previous financial statements are recognised as income or expense in the period in which they arise.

N. Earnings Per Share

Basic earnings per share (EPS) is calculated by dividing the net profit or loss after tax for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by adjusting the number of shares used for basic EPS with the weighted average number of shares that could have been issued on the conversion of all dilutive potential equity shares. The weighted average number of equity shares and potential equity shares outstanding during the period and for all the period 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.

O. Provisions, Contingent Liabilities and Contingent Assets

Provision is recognised in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognised nor disclosed in the financial statements.

P. Cash and Cash Equivalents

In the cash flow statement, cash and cash equivalents include cash in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

Q. Segment Reporting

Disclosure under Accounting Standard 17 - 'Segment Reporting' is not given as, in the opinion of the management, the entire business activity falls under one segment, viz., Manufacturing of electrical equipment, accessories and allied products. The Company conducts its business in only one Geographical Segment, viz., India.

Artemis Electricals Limited

Notes on Financial Statements for the period ended 30th November, 2019

	As at 30th Nov, 2019	As at 31st March, 2019
2. Share Capital		
Authorised Share Capital:		
2,60,00,000 (Previous year: 2,60,00,000) Equity Shares of ₹ 10 each	26,00,00,000	26,00,00,000
Issued, Subscribed and Fully Paid up:		
2,47,03,690 (Previous year: 1,77,03,690) Equity Shares of ₹ 10 each	24,70,36,900	17,70,36,900
Total	24,70,36,900	17,70,36,900
2.1 Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period:		
	As at	As at
	30th Nov, 2019	31st March, 2019
	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	1,77,03,690	44,37,015
Add: Shares issued during the year	70,00,000	1,32,66,675
Equity Shares at the end of the year	2,47,03,690	1,77,03,690
2.2 Rights, preferences and restrictions attached to equity shares:		
<p>The Company has a single class of equity shares. 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 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.</p>		
2.3 Details of shareholders holding more than 5% of share capital in the Company as at the balance sheet date :		
	As at	As at
	30th Nov, 2019	31st March, 2019
	No. of Shares	No. of Shares
	% held	% held
M/s. Yashvikram Infrastructure Private Limited	57,27,645	57,27,645
	23.19%	32.35%
M/s. Garuda Aviation Services Private Limited	53,70,700	53,70,700
	21.74%	30.34%
M/s. Ayesspea Holdings & Investments Private Limited	22,91,174	22,91,174
	9.27%	12.94%
Mr. Pravin Kumar Agarwal	22,71,806	22,71,806
	9.20%	12.83%
Mr. Ram Niranjana Bhutra		8,85,185
		5.00%
2.4 Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during		
	30th Nov, 2019	31st March, 2019
Equity shares allotted as fully paid-up bonus shares by capitalization of securities premium	-	1,50,14,590

The Company has neither issued any shares for consideration other than cash including bonus shares nor has there been

Artemis Electricals Limited

Notes on Financial Statements for the period ended 30th November, 2019

	As at 30th Nov, 2019	As at 31st March, 2019
3. Reserve and Surplus		
Securities Premium		
As per last Balance Sheet	-	1,09,20,850
Add : Current year	35,00,00,000	-
Less: Bonus Shares issued during the year	-	(1,09,20,850)
	35,00,00,000	-
Surplus in the Statement of Profit and Loss		
As per last Balance Sheet	10,60,39,526	12,56,64,514
Less: Bonus Issued during the year	-	(12,17,45,900)
Add: Profit for the year	4,61,94,142	10,21,20,912
	15,22,33,668	10,60,39,526
Total	50,22,33,668	10,60,39,526
4. Long Term Borrowings		
Secured		
Term Loan (Refer note 4.1)	5,24,16,676	5,73,50,008
	5,24,16,676	5,73,50,008
Unsecured		
Advances from Related Parties	30,66,283	19,16,283
	30,66,283	19,16,283
Total	5,54,82,959	5,92,66,291
4.1 Repayment terms and securities for the borrowing outstanding as at 30th Nov, 2019:		
On 19th December, 2017, the Company was sanctioned term loans of ₹ 7.40 Crores by The Federal Bank Limited. This loan is secured by equitable mortgage of office premises No. 201, bearing Plot No. C-3, C.T.A. No. 4207 on Second Floor in A Wing of Building Fortune 2000, G Block, situated at Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051 admeasuring super built up area 3305 Sq. Ft. along with one basement parking and three open parking purchased in the name of M/s. Artemis Electricals Limited. The loans are repayable in 120 equal monthly instalments commencing from January, 2018 along with interest of 8.80% per annum.		
5. Deferred Tax Liability (Net)		
Deferred Tax Liability		
Related to fixed assets	19,50,704	23,10,962
Deferred Tax Asset		
Related to fixed assets	-	-
Disallowances under* the income Tax Act, 1961	-	-
Total	19,50,704	23,10,962
6. Long Term Provisions		
Provision for Employee Benefits		
For Gratuity	14,80,742	13,66,285
Total	14,80,742	13,66,285

Artemis Electricals Limited

Notes on Financial Statements for the period ended 30th November, 2019

	As at 30th Nov, 2019	As at 31st March, 2019
7. Short Term Borrowings		
Secured		
Cash Credit Facility (Refer Note 7.1)	<u>3,14,07,908</u>	3,01,72,825
Total	<u>3,14,07,908</u>	<u>3,01,72,825</u>
7.1 Security for Cash Credit Facility:		
This cash credit facility is secured by following collateral security:		
1. Office premise No. 201, bearing Plot No. C-3, C.T.A. No. 4207 on Second Floor in A Wing of Building Fortune 2000, G Block, situated at Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051 admeasuring super built up area 3305 Sq. Ft. along with one basement parking and three open parking in the name of M/s. Artemis Electricals Limited.		
2. Row House No. D, Garuda House, Malad (E), Near Cheerpanjal Mehta Road, Upper Govind Nagar, Mumbai - 400 097 in the name of Mrs. Jyotsna Agarwal.		
3. Hypothecation of stock and movable properties including book debts of the Company.		
8. Trade Payables		
(Unsecured and considered good)		
Micro and Small Enterprise	58,07,367	1,21,80,908
Other than Micro and Small Enterprise	10,43,97,322	14,90,22,836
Total	<u>11,02,04,690</u>	<u>16,12,03,745</u>
8.1 The Company has communicated to the suppliers related to categorisation of MSME parties, on the basis of the information available with the Company. The Company has classify outstanding dues of Micro and small enterprise and outstansing duess of creditors other than Micro and Small Enterprises. Further the Company has not provided the interest on the same as reconciliation and settlement was pending with the parties.		
9. Other Current Liabilities		
Current maturities of long term loan	73,99,992	73,99,992
Advances from customers	51,47,891	1,90,18,544
Statutory dues	18,90,562	8,82,021
Creditors for capital goods	-	18,75,316
Employees benefits payable	9,15,912	15,77,219
Other current liabilities	66,67,833	1,26,92,087
Book overdraft	1,21,619	71,57,569
Total	<u>2,21,43,809</u>	<u>5,06,02,748</u>
10. Short Term Provisions		
Provisions for employee benefits		
Provision For Gratuity	2,86,069	2,72,610
Provision for income tax (Net of advances and MAT credit)	4,54,44,603	8,24,63,855
Total	<u>4,57,30,672</u>	<u>8,27,36,465</u>

Artemis Electricals Limited

Notes on Financial Statements for the year ended 30th Nov, 2019

11. Property, Plant and Equipment

Particulars	Gross Block			Depreciation			Net Block			
	As on 01-04-2019	Additions	Deductions / Adjustments	As on 30-11-2019	Up to 01-04-2019	For the Year	Deductions / Adjustments	Up to 30-11-2019	As on 30-11-2019	As on 31-03-2019
Tangible Assets:										
Plant and Machinery	7,18,14,962	61,908	-	7,18,76,870	1,45,55,509	69,33,686	-	2,14,89,195	5,03,87,675	5,72,59,453
Factory Building	1,25,14,180	-	1,16,67,205	8,46,975	72,45,597	2,79,287	71,73,812	3,51,072	4,95,903	52,68,583
Die and Mould	1,21,85,642	-	-	1,21,85,642	49,96,965	8,64,557	-	58,61,522	63,24,120	71,88,677
Electrical Fittings	11,73,180	-	-	11,73,180	5,55,108	75,133	-	6,30,242	5,42,938	6,18,071
Furniture & Fixture	13,44,355	7,770	-	13,52,125	7,45,683	1,04,960	-	8,50,644	5,01,481	5,98,672
Computers and Printers	10,53,338	1,33,898	-	11,87,236	6,81,486	1,88,970	-	8,70,457	3,16,779	3,71,851
Motor Car	-	21,00,000	-	21,00,000	-	-	-	-	21,00,000	-
Office Building*	9,93,57,863	-	-	9,93,57,863	60,42,620	30,38,117	-	90,80,737	9,02,77,126	9,33,15,242
Total	19,94,43,520	23,03,576	1,16,67,205	19,00,79,891	3,48,22,970	1,14,84,710	71,73,812	3,91,33,868	15,09,46,023	16,46,20,550
Previous Year	18,01,07,426	-	-	18,01,07,426	1,69,68,979	1,78,53,991	-	3,48,22,970	16,31,38,447	

* Mortgaged against the term loan and cash credit facility availed from the bank (Refer note 4).

Artemis Electricals Limited

Notes on Financial Statements for the period ended 30th November, 2019

	As at 30th Nov, 2019	As at 31st March, 2019
12. Long Term Loans and Advances		
Unsecured and considered good (unless otherwise stated)		
Balance with indirect tax authority	7,91,519	8,16,519
Capital Advances	6,75,00,000	13,17,660
Security deposits with related parties	1,00,00,000	1,00,00,000
Security deposits with others	45,27,321	1,10,322
Total	8,28,18,840	1,22,44,501
13. Inventories		
Raw materials	13,22,00,820	14,95,67,375
Stock in Trade	1,39,53,010	-
Finished goods	9,27,39,640	8,69,59,657
Total	23,88,93,470	23,65,27,032
13.1 Valuation of Inventories are as Valued and Certified by the Management.		
14. Trade Receivables		
Unsecured and considered good (unless otherwise stated)		
Outstanding for a period exceeding six months	-	4,39,29,404
Other debts	36,68,23,449	14,06,88,352
Total	36,68,23,449	18,46,17,757
15. Cash & Cash Equivalent		
Cash in hand	2,24,152	19,248
Balances with banks:	-	-
In current accounts	-	52,70,856
Total	2,24,152	52,90,104
16. Other Current Assets		
Balance with indirect tax authorities	38,93,189	57,41,751
Advances to suppliers	14,22,27,679	6,10,93,581
Advance for expenses	14,86,146	3,50,000
Prepaid expenses	35,294	41,812
Other current assets	3,03,23,811	2,08,660
Total	17,79,66,119	6,74,35,803

Artemis Electricals Limited

Notes on Financial Statements for the year ended 30th Nov, 2019

	30th Nov 19	2018-19
17. Revenue from Operations		
Sale of products		
Sale of lighting products and accessories	38,18,91,600	1,01,77,13,016
Work Contract Income	10,61,16,894	-
Total	<u>48,80,08,494</u>	<u>1,01,77,13,016</u>
18. Other Income		
Other income	32,434	-
Profit on sale of Fixed Assets	1,34,61,108	-
Total	<u>1,34,93,542</u>	<u>-</u>
19. Cost of Materials Consumed		
Purchases	32,48,17,979	82,12,99,555
Add: Opening stock of raw materials	14,95,67,375	13,45,54,890
	<u>47,43,85,354</u>	<u>95,58,54,445</u>
Less: Closing stock of raw materials	13,22,00,820	14,95,67,375
Total	<u>34,21,84,534</u>	<u>80,62,87,070</u>
19. Purchase of Stock in Trade		
Purchase of Stock in Trade	1,39,53,010	-
	<u>1,39,53,010</u>	<u>-</u>
20. Changes in Inventories of Finished Goods, Work-in-Progress and Stock in Trade		
Inventories (at close)		
Finished Goods	9,27,39,640	8,69,59,657
Stock in Trade	1,39,53,010	-
Inventories (at commencement)		
Finished Goods	8,69,59,657	5,75,67,184
Stock in Trade	-	-
Total	<u>(1,97,32,993)</u>	<u>(2,93,92,473)</u>
21. Employee Benefit Expenses		
Salaries, wages and bonus	67,46,600	1,44,42,813
Directors' remuneration	20,15,000	33,65,766
Contribution to provident and other funds	3,20,569	3,80,157
Staff welfare expenses	3,70,012	8,50,228
Total	<u>94,52,181</u>	<u>1,90,38,964</u>
22. Finance Costs		
Interest on term loan	33,36,042	61,00,880
Interest on cash credit	14,97,226	18,01,844
Interest on trade advance and others	22,205	11,40,642
Processing fee and charges	99,241	6,21,105
Total	<u>49,54,714</u>	<u>96,64,471</u>

Artemis Electricals Limited

Notes on Financial Statements for the year ended 30th Nov, 2019

	30th Nov 19	2018-19
23. Depreciation and Amortisation Expenses		
Depreciation on tangible fixed assets [Read with note 11]	<u>1,14,84,710</u>	1,78,53,991
Total	<u>1,14,84,710</u>	<u>1,78,53,991</u>
24. Other Expenses		
Manufacturing expenses		
Labour charges	1,04,61,362	2,68,76,241
Electric, power, fuel and water charges	8,97,035	39,35,896
Consumption of stores and Consumables	2,75,844	9,88,181
Testing expenses	95,700	7,41,555
Repairs to machinery	16,14,692	3,82,196
	<u>1,33,44,633</u>	<u>3,29,24,068</u>
Selling and distribution expenses		
Freight and forwarding expenses	5,36,310	11,22,722
Others	51,39,722	25,431
	<u>56,76,032</u>	<u>11,48,153</u>
Establishment expenses		
Professional fees	36,77,600	10,51,540
General expenses	45,49,622	23,32,056
Other Interest	33,46,538	-
Transportation charges	3,86,868	23,150
IPO related Expenses	3,78,61,554	21,75,000
ROC Charges	86,300	18,74,482
Net loss on foreign currency transactions and translation	17,71,726	14,620
Rent, rates and taxes	41,62,021	75,86,558
Travelling and conveyance expenses	42,339	2,46,022
Corporate Social responsibility expenses	2,779	12,78,768
Payment to auditors	1,37,500	2,75,000
	<u>5,60,24,847</u>	<u>1,68,57,196</u>
Total	<u>7,50,45,512</u>	<u>5,09,29,418</u>
24.1 Payment to auditor as:		
Statutory audit fees	75,000	1,50,000
Tax audit fees	32,500	65,000
MVAT matters	10,000	20,000
Certification and Consultation Fees	20,000	40,000
	<u>1,37,500</u>	<u>2,75,000</u>
25. Earning Per Share (EPS)		
i) Net profit after tax as per statement of profit and loss attributable equity share holders (₹)	4,61,94,142	10,21,20,912
ii) Weighted average number of equity shares used as denominator for calculating EPS [Refer note 25.1 and 25.2]	2,39,55,745	1,77,03,690
iii) Basic and diluted earnings per share (₹)	1.93	5.77
iv) Face value per equity share (₹)	10.00	10.00