



CIN: L74999MH2016PLC284731

WORLD'S LEADING HVAC DUCT CLEANING COMPANY

**Nirmitee Robotics India Limited**

(Formerly Known as Nirmitee Robotics India Private Limited)

H.O.:D3/2, MIDC Hingna, Nagpur. (MS) India 440028

Phone:+91-9422 881 677, Email:info@nirmiteerobotics.com

www.nirmiteerobotics.com

To

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai - 400001

**Scrip Code:** 543194

**Sub-** Submission of Annual Report

Dear Sir/Ma'am,

Pursuant to Regulation 34 (1) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are submitting herewith the Annual Report of Company for the Financial Year 2021-22, including Notice convening 06<sup>th</sup> Annual General Meeting of members of the company scheduled to be held on Friday, September 30<sup>th</sup>, 2022 at 05:00 P.M. at registered office of the company which will be sent in electronic mode to the Members. The Annual Report for the financial year 2021-22 is also available at the Company's website <https://www.nirmiteerobotics.com/annual-report/>

For your information and record.

Kindly acknowledge and oblige.

**Thanking you,**

**Yours faithfully,**

**For Nirmitee Robotics India Limited**

**Jaspreet Kaur Bhamra**

Company Secretary cum Compliance Officer

**Membership No:** A65116

**Date:** 25<sup>th</sup> August 2022

**Place:** Nagpur



**Nirmitee**<sup>®</sup>  
Innovation. Experience. Excellence

**Nirmitee Robotics India Limited**



**WORLD'S NO.1 DUCT CLEANING EXPERTS**



**Our Speciality  
Critical Server and Projection Rooms**



**Working at  
Critical sites  
like the  
Vaitarna Power Plant**

**Nirmitee Robotics India Limited**

**Company Profile:**

Nirmitee Robotics India Limited, a BSE SME Startup Portal Registered Company (formerly known as Nirmitee Robotics India Private Limited) is the world's leading HVAC Air Duct Cleaning Company.

No matter how small or how complex your HVAC Air Duct is, we are equipped and experienced to handle all kinds of HVAC Air Duct Cleaning. We provide service to offices, hotels, convention centers, hospitals, train and bus coaches, aircraft and are specialized in buildings, house sensitive equipment like data centers and operation theaters.

We use our patented Air Duct Inspection Robots to survey your HVAC Air Ducts, and then use a variety of our patented HVAC Duct Cleaning Robots to Scrub, Scrape, Vacuum, Clean and Sterilize your HVAC Air Ducts. We have our offices in India, Hong Kong, and Dubai. We serve customers around the world.

**From the Desk of our Promoters:**



**Mr. Jay Motghare**



**Mr. Kartik Shende**



**Mr. Rajesh Admane**



**Dear Shareholders,**

It is a pleasure to share our Sixth Annual Report for the Financial Year 2021-22. During the year, the company has witnessed growth and increase in profit.

The Management is still hopeful that Company will register even higher growth rate in future years as the corporate and social community is getting aware of duct cleaning for good health and hygiene. The Company is working rapidly and looking forward for opportunities to grab more and more business and develop its business activities in such a way by minimizing its risk of losing business through others, the positive results of which will be seen in the years to come.

To expand its business globally, the Company has already incorporated a wholly-owned subsidiary in Dubai and the Company is looking forward for such subsidiaries in other emirates too in the coming years.

Further, we thank all our colleagues, Board Members, Management, Regulatory authorities, and the stakeholders for their continued support as we pursue these endeavors going forward. We stand firm in our commitment to achieve sustainable growth and deliver value to all our stakeholders.

**For and on behalf of the Board of Directors**

Sd/-

**Jay Prakash Motghare**

Whole Time Director

DIN: 07559929

Sd/-

**Kartik Eknath Shende**

Non-Executive Director

DIN: 02627131

**ANNUAL REPORT**

**2021-22**

**CORPORATE INFORMATION**

**BOARD OF DIRECTORS:**

Mr. Jay Prakash Motghare  
(Whole-Time Director)

Mr. Kartik Eknath Shende  
(Non-Executive Director)

Mrs. Neelima Admane  
(Woman Director)

Mr. Rajesh Narendra Admane  
(Non-Executive Director)

Mr. Pradeep Prakash Thadani  
(Independent Director)

Mr. Manish Tarachand Pande  
(Independent Director)

**KEY MANAGERIAL PERSONS:**

Mr. Atul Dhawad  
(Chief Financial Officer)

Mrs. Jaspreet Kaur Bhamra  
(Company Secretary)

**COMMITTEES:**

**AUDIT COMMITTEE:**

Mr. Rajesh Narendra Admane  
(Chairman)

Mr. Pradeep Prakash Thadani  
(Member)

Mr. Manish Tarachand Pande  
(Member)

**NOMINATION & REMUNERATION COMMITTEE:**

Mr. Pradeep Prakash Thadani  
(Chairman)

Mr. Manish Tarachand Pande  
(Member)

Mr. Kartik Eknath Shende  
(Member)

**STAKEHOLDERS RELATIONSHIP COMMITTEE:**

Mr. Rajesh Narendra Admane  
(Chairman)

Mr. Kartik Eknath Shende ©  
(Member)

Mr. Jay Prakash Motghare  
(Member)

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**AUDITORS AND CONSULTANTS:**

**STATUTORY AUDITOR:**

**M/s BPSD & Associates,**  
Chartered Accountants  
62, Dattapratibha, Ramkrishna Nagar,  
Khamla, Nagpur, Maharashtra-440025

**INTERNAL AUDITOR:**

**CA Kasturi Panchawatikar,**  
Chartered Accountant  
Plot No. 100, Sahakar Nagar, Khamla Road,  
Nagpur, Maharashtra-440025

**SECRETARIAL AUDITOR & CORPORATE CONSULTANT:**

**M/s Avinash Gandhewar & Associates**  
Practicing Company Secretaries  
Sundaram Apartment, First Floor,  
Byramji Town, Nagpur-440013

**REGISTRAR AND SHARE TRANSFER AGENT:**

**Bigshare Services Private Limited**  
Office No S6-2, 6<sup>th</sup> Floor, Pinnacle Business Park,  
Next to Ahura Centre, Mahakali Caves Road,  
Andheri (East) Mumbai – 400093.

**GENERAL SHAREHOLDER'S INFORMATION:**

<b>Annual General Meeting</b>	06 <sup>th</sup> Annual General Meeting of Nirmitee Robotics India Limited
<b>Date</b>	30 <sup>th</sup> September 2022
<b>Time</b>	05: 00 P.M.
<b>Venue</b>	C/o Vithoba Healthcare and Research Private Limited, D 3/2, MIDC, Hingna, Nagpur (MS) India 440028
<b>Financial Year Reported</b>	01 <sup>st</sup> April 2021 to 31 <sup>st</sup> March 2022
<b>Cut-Off date</b>	23 <sup>rd</sup> September 2022
<b>Book Closure</b>	24 <sup>th</sup> September 2022 to 30 <sup>th</sup> September 2022
<b>E-Voting period</b>	e-voting shall commence on 25 <sup>th</sup> September 2022 09:00 A.M. and ends on 29 <sup>th</sup> September 2022 at 05:00 P.M.
<b>Scrip Code</b>	543194
<b>ISIN</b>	INE0CPQ01010
<b>CIN</b>	L74999MH2016PLC284731

**MEANS OF COMMUNICATION TO SHAREHOLDERS:**

Effective communication of information is an essential component of Corporate Governance. It is a process of sharing information, thoughts, ideas and plans of all stakeholders which promotes management shareholders relations. The Company regularly interacts with shareholders through multiple channels of communication such as results, announcements, annual report, media releases, and company's website.

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**NOTICE**

Notice is hereby given that the 06<sup>th</sup> Annual General Meeting of the members of Nirmitee Robotics India Limited will be held on Friday, the 30<sup>th</sup> September, 2022 at 05:00 P.M. at the Registered office of the Company situated at C/o Vithoba Healthcare and Research Private Limited, D 3/2, Hingna, MIDC, Nagpur, Maharashtra - 440028 India to consider the following business:

**Ordinary Business:**

1. To receive, consider and adopt the Audited Balance Sheet for the year ended 31st March, 2022, the Profit and Loss account for the year ended as on the said date, the Director's Report and the Auditor's Report thereon.
2. To re-appoint Mrs. Neelima Rajesh Admane, Non-Executive Director (DIN: 08817410) who retires by rotation and being eligible, offers herself for re-appointment.

To consider and, if thought fit, to pass the following resolution, with or without modification as an Ordinary Resolution:

**“RESOLVED THAT,** Mrs. Neelima Rajesh Admane, Non-Executive Director (DIN: 08817410), who retires by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Non-Executive Director of the Company whose office shall be liable to retirement by rotation.”

**Special Business:**

3. To approve the payment of commission to Mrs. Neelima Rajesh Admane, Non-Executive Director of Company (DIN: 08817410).

To consider and, if thought fit, to pass the following resolution, with or without modification as a Special Resolution:

“RESOLVED THAT as per the provisions of sections 197, 198, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder and the Articles of Association and pursuant to the recommendation of Nomination and Remuneration Committee of the Company, the consent of members be and is hereby accorded for the payment of commission for a period of three years w.e.f. 01<sup>st</sup> April 2022 to Mrs. Neelima Rajesh Admane, Non-Executive Director (DIN: 08817410) up to Rs. 24 Lakhs p.a. over and above the limit specified under Item A of Section II of Part II of the Schedule V of the Companies Act, 2013 in case of inadequate profits or no profits.

RESOLVED FURTHER THAT the above commission shall be in addition to the fees payable to Mrs. Neelima Rajesh Admane for attending the meetings of Board of Directors or any Committee thereof or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participation in the Board and other meetings.

RESOLVED FURTHER THAT any Director and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution.”

By order of the Board

**FOR NIRMITEE ROBOTICS INDIA LIMITED**

Sd/-

Jaspreet Kaur Bhamra

Company Secretary cum Compliance Officer

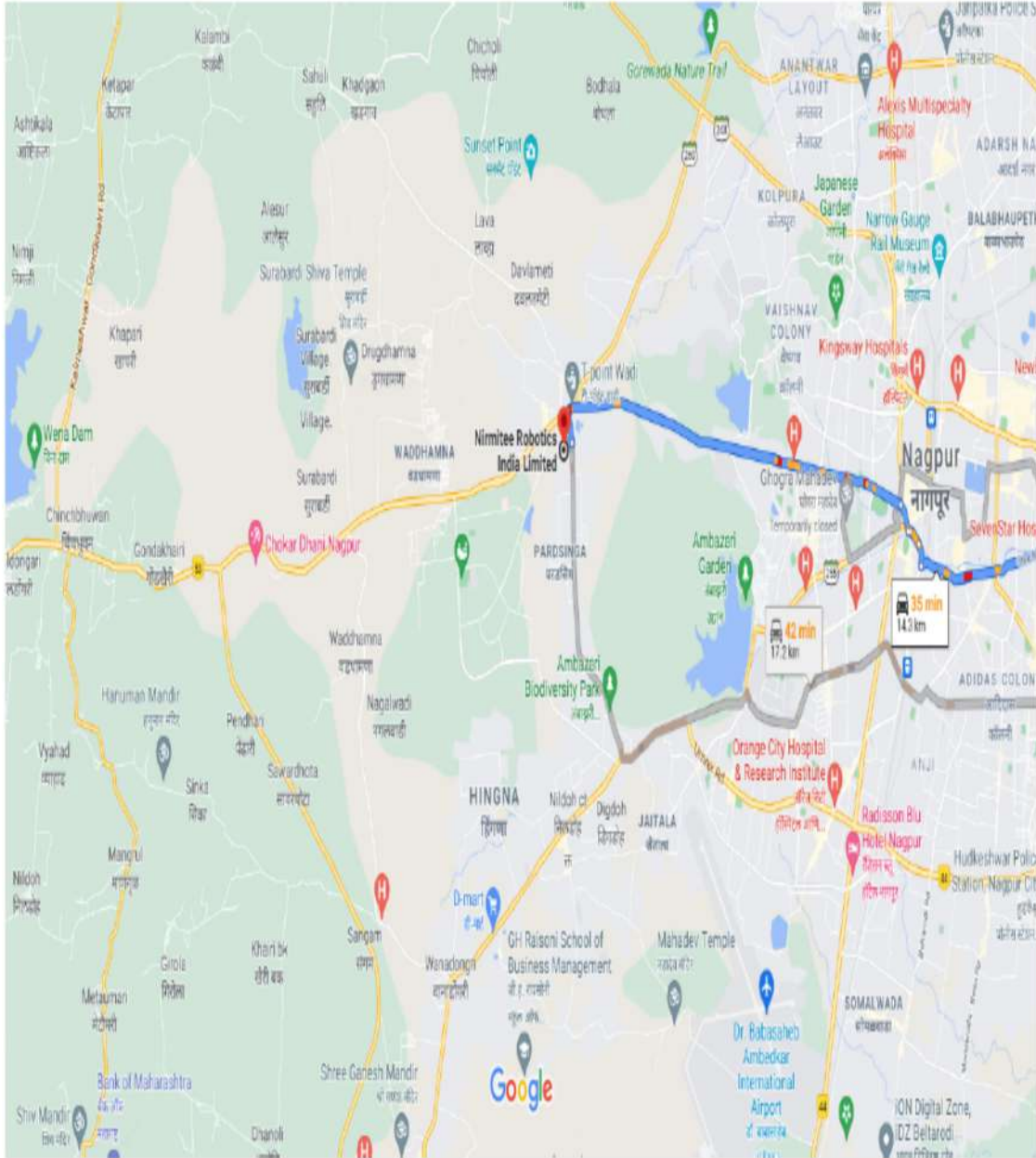
Membership No: A65116

**Place:** Nagpur

**Dated:** 16.08.2022



**Nirmitee**®  
Innovation. Experience. Excellence





**NOTES:**

1. A member entitled to attend and vote at the meeting is entitled to appoint proxy/proxies to attend and vote instead of himself/herself. Such proxy/proxies need not to be a member of the company.

2. A person can act as proxy on behalf of members not exceeding (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3. The instrument of Proxy in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.

4. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution authority, as applicable.

5. Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney/Letter of Representation authorizing its representative to attend and vote on their behalf at the Annual General Meeting.

6. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

7. During the 6<sup>th</sup> AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act.

8. **DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:** In compliance with the MCA Circulars vide No. 20/2020 dated May 5, 2020 and No. 02/2021 dated January 13, 2021 and SEBI Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories/RTA, unless any Member has requested for a physical copy of the same. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's <https://www.nirmiteerobotics.com/investors/> websites of the Stock Exchanges, i.e., BSE Limited at <https://www.startupsbse.com/index.html> and on the website of NSDL, at <https://www.evoting.nsdl.com/>.

9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility for voting through Ballot / Polling Paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting by Ballot/Polling Paper. The Board has appointed **M/s Avinash Gandhewar & Associates, Practicing Company Secretaries, Nagpur**, as a Scrutinizer to scrutinize the process of e-voting.

10. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

11. Non-Resident Indian Members are requested to inform the Company's RTA immediately of:

- a) Change in their residential status on return to India for permanent settlement.
- b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

12. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.

- **For shares held in electronic form:** to their Depository Participants only and not to the Company's RTA. Changes intimated to the Depository Participants will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the Members.



**EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013:**

**Item No. 3**

Looking to the competitive business environment, stringent accounting standards and consequent increase in the responsibilities of the Non-Executive Directors (“NEDs”), it is considered prudent and appropriate to remunerate the NEDs of the Company. However, the Act, restricted payment of any remuneration to NEDs in case of loss or inadequate profits in any financial year.

In order to address this situation, Ministry of Corporate Affairs vide notification dated March 18, 2021 made necessary amendments in the Act and Schedule V of the Act, which now enables the Companies to pay remuneration to NEDs in case of loss or inadequate profits, within the limits of Schedule V of the Act. However, the same is subject to approval of shareholders by way of an Ordinary Resolution.

Further, as per the proviso of Item A of Section II of Part II of the Schedule V of the Companies Act, 2013, Companies may remunerate its Directors in excess of the limit as specified under Schedule V subject to passing of Special Resolution in this regard.

Therefore, the members of Company are requested to accord their consent for the payment of commission, in case of inadequate profits or no profits, for a period of three years w.e.f. April 01<sup>st</sup>, 2022 to Mrs. Neelima Admane, Non-Executive Director (DIN: 08817410) up to Rs. 24 Lakhs p.a. over and above the limit specified under Item A of Section II of Part II of the Schedule V of the Companies Act, 2013.

Other than Mrs. Neelima Admane, none of the Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested in the above resolution.

Pursuant to the recommendations of Nomination and Remuneration Committee, your Directors recommend the Resolution set out in Item No. 3 as Special Resolution for your approval.

**Statement containing additional information as required in Schedule V of the Companies Act, 2013:**

**I. General Information:**

1.	Nature of industry	<p>Nirmitee Robotics India Limited, a BSE SME Startup Portal Registered Company, is a pioneer HVAC Air Duct Cleaning Company based in Nagpur, India, with offices around the world. The company specializes in Ozone treatment and Sterilization of HVAC Air Ducts.</p> <p>The company is proud to have developed its own patented, air duct inspection and air duct cleaning robots. Nirmitee Robotics India Limited was established in 2016 by a group of young, dedicated and motivated professionals.</p>
2.	Date or expected date of commencement of commercial production.	12/08/2016
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable
4.	Financial performance based on given indicators.	<p>The Total revenue of the Company stood at Rs. 4,17,53,055/- in the current year and Rs. 3,52,46,259/- in the previous year. The Company made a net profit of Rs. 32,67,009/- (Rupees Thirty Two Lakhs Sixty Seven Thousand</p>



		and Nine Only) for the year ended March 31, 2022 as compared to the net profit of Rs. 23,13,162/- (Rupees Twenty Three Lakhs Thirteen Thousand One Hundred and Sixty Two Only) in the previous year.
5.	Foreign Investments or collaborations, if any.	Not Applicable

## II. Information about the appointee:

1.	Background details	Mrs. Neelima Admane, aged 46 years is Non-Executive Director of our Company since September, 2020.
2.	Past remuneration	Rs. 18,000/- (Sitting Fees)
3.	Recognition or awards	-
4.	Job profile and her suitability	As a Director, she is responsible for formulating various strategies and providing guidance for its implementation in our Company.
5.	Remuneration proposed	As stated in the Explanatory Statement.
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.	The remuneration of Mrs. Neelima Admane is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business.

7.	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any.	She is spouse of Mr. Rajesh Admane, Promoter Director of the company.
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**III. Other Information:**

1.	Reasons of loss or inadequate profits	Due to increase in finance cost of the Company and COVID impact.
2.	Steps taken or proposed to be taken for improvement	The Company has taken significant steps to reduce costs in line with the projected sales given by the COVID impact.
3.	Expected increase in productivity and profits in measurable terms	During 2021-2022, the financial position showed considerable recovery in demand and business results and is expected to show further progressive recovery of demand and underlying business results.

**Additional Information of Director seeking re-appointment at the ensuing Annual General Meeting pursuant to Regulation 36 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and Secretarial Standard of General Meeting:**

<b>Name of Director</b>	Mrs. Neelima Admane
<b>Date of Birth</b>	16 <sup>th</sup> August, 1976
<b>Age</b>	46 years
<b>Date of Appointment</b>	07 <sup>th</sup> September, 2020
<b>Expertise/Experience</b>	Experience of more than 5 years in service industry
<b>Qualification</b>	M.A., B.Ed.
<b>Terms and conditions of re appointment</b>	-
<b>Remuneration last drawn</b>	Rs. 18,000 (Sitting Fees)
<b>Remuneration proposed to be paid</b>	Rs. 24,00,000.00 p.a.
<b>Percentage and No. of Equity Shares held</b>	1 Equity share (0.0002%)
<b>Number of Board Meetings attended</b>	12
<b>Chairman / Member of the Committees of the Board of Directors of other Companies in which she is director</b>	-
<b>Relationship between directors inter-se</b>	Spouse of Mr. Rajesh Admane, Promoter Director of the Company

## **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING:-**

The remote e-voting period begins on Sunday, 25<sup>th</sup> September, 2022 at 9:00 A.M. time and ends on Thursday, 29<sup>th</sup> September 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23<sup>rd</sup> September 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23<sup>rd</sup> September 2022.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

#### **Step 1: Access to NSDL e-Voting system**

#### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**




In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="597 499 1367 1360">1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li data-bbox="597 1367 1367 1873">2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL</li> </ol>



	<p>Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="748 695 1219 982" style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <p>  <b>App Store</b>                <b>Google Play</b> </p> <div style="display: flex; justify-content: space-around;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by</li> </ol>

	<p>providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</p>

**Important Note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>

Individual Shareholders holding securities in demat mode with CDSL

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 or 022-23058542-43

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in	8 Character DP ID followed by 8 Digit



demat account with NSDL.	<p>Client ID</p> <p>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.</p>
b) For Members who hold shares in demat account with CDSL.	<p>16 Digit Beneficiary ID</p> <p>For example if your Beneficiary ID is 12***** then your user ID is 12*****</p>
c) For Members holding shares in Physical Form.	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>

5. Password details for shareholders other than Individual shareholders are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The



password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders:**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer by e-mail to [gpassociates.ngp@gmail.com](mailto:gpassociates.ngp@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Soni Singh at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cs@nirmiteerobotics.com](mailto:cs@nirmiteerobotics.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [cs@nirmiteerobotics.com](mailto:cs@nirmiteerobotics.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

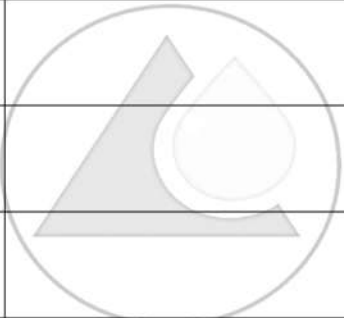


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**ATTENDANCE SLIP FOR ANNUAL GENERAL MEETING**

(to be surrendered at the venue of the meeting)

I certify that I am a registered shareholder/proxy/representative for the registered shareholder(s) of Nirmitee Robotics India Limited. I hereby record my presence at the 06<sup>th</sup> Annual General Meeting of the shareholders of Nirmitee Robotics India Limited held on Friday, 30<sup>th</sup> September, 2022 at 05:00 P.M. at the registered office of the Company at C/o Vithoba Healthcare And Research Private Limited, D 3/2, Hingna, MIDC, Nagpur, Maharashtra- 440028 India.

<b>Reg. Folio No. / Client ID</b>	
<b>DP ID</b>	
<b>No. of Shares</b>	

Name & Address of Member;


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Innovation. Experience. Excellence

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Signature of:

Shareholder/Proxy/Representative

(Please Specify)

**Form No. MGT-11**

**PROXY FORM**

[Pursuant to section 105 (6) of the Companies Act, 2013 and rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

<b>CIN</b>	L74999MH2016PLC284731
<b>Name of the Company</b>	Nirmitee Robotics India Limited
<b>Registered office</b>	C/o Vithoba Healthcare And Research Private Limited, D 3/2, Hingna, MIDC, Nagpur, Maharashtra 440028
<b>Name of the member(s)</b>	
<b>Registered Address</b>	
<b>Email Id</b>	
<b>Folio No / Client ID</b>	DP ID:

I /We, being the member(s) of \_\_\_\_\_ shares of the above named company, hereby appoint

1.	Name		Signature
	Address		
	Email Id		
	Or failing him		
2.	Name		Signature
	Address		
	Email Id		
	Or failing him		

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 06<sup>th</sup> Annual General Meeting of the Company to be held on Friday, 30<sup>th</sup> September, 2022 at 05:00 P.M. at the registered office of the Company at C/o Vithoba Healthcare And Research Private Limited, D 3/2, Hingna, MIDC, Nagpur, Maharashtra- 440028 India and at any adjournment thereof in respect of such resolutions as are indicated below:

	<b>For</b>	<b>Against</b>
<b>Ordinary Business:</b>		
1. To receive, consider and adopt the Audited Balance Sheet for the year ended 31 <sup>st</sup> March, 2022, the Profit and Loss account for the year ended as on the said date, the Directors' Report and the Auditors' Report thereon.		
2. To re-appoint Mrs. Neelima Admane, Non-Executive Director (DIN: 08817410) who retires by rotation and being eligible, offers herself for the re-appointment.		
<b>Special Business:</b>		
3. To approve the payment of commission to Mrs. Neelima Admane, Non-Executive Director of Company (DIN: 08817410).		

Signed this .....day of 2022.

Signature of shareholder:\_\_\_\_Signature of Proxy holder(s): .

Affix Revenue Stamp
---------------------------

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

## Board Report

**To**  
**The Members of**  
**Nirmitee Robotics India Limited**

Your Directors have pleasure in presenting their Sixth Annual Report on the Business and Operations of the Company and the Accounts for the Financial Year ended 31<sup>st</sup> March, 2022.

### **1. FINANCIAL PERFORMANCE OF THE COMPANY:**

The company's financial performance during the financial year 2021-2022 has been considerably good since total turnover of the Company increased significantly as compared to previous year. There has been a considerable increase in profit of the company as compared to the previous year due to consistent hard work of the Company. The Operating results of the company for the year are as under:

<b>Particulars</b>	<b>31/03/2022</b>	<b>31/03/2021</b>
Revenue From Operations and Other Income	4,17,53,055.00	3,52,46,259.00
<b>Net Profit/Loss before Interest, Depreciation and Tax</b>	<b>51,60,543.00</b>	<b>43,98,606.00</b>
<b>Less: Finance Cost</b>	2,87,158.00	3,42,143.00
<b>Net Profit/Loss before Depreciation and Tax</b>	<b>48,73,385.00</b>	<b>40,56,463.00</b>
<b>Less: Depreciation and amortization for the year</b>	5,67,791.00	7,41,833.00
<b>Net Profit/Loss before exceptional and extraordinary items and tax</b>	<b>43,05,594.00</b>	<b>33,14,631.00</b>
<b>Less: Exceptional Items</b>	0.00	0.00
<b>Profit before extraordinary items and tax</b>	<b>43,05,594.00</b>	<b>33,14,631.00</b>
<b>Less: Extraordinary Items</b>	0.00	0.00
<b>Profit before tax</b>	<b>43,05,594.00</b>	<b>33,14,631.00</b>
<b>Less: Tax Expenses</b>		
i. Current tax expense	10,60,000.00	9,18,990.00
ii. Deferred tax Liability/(Assets)	(21,415.00)	1,01,453.00
iii. Tax for Earlier years	0.00	(18,973.00)
<b>Profit/Loss for the period from continuing operations</b>	<b>32,67,009.00</b>	<b>23,13,162.00</b>
Profit/Loss from discontinuing operations	0.00	0.00
Tax expense of discontinuing operations	0.00	0.00
Profit/Loss from discontinuing operations (after tax)	0.00	0.00
<b>Profit/Loss transferred/adjusted to General Reserve</b>	<b>32,67,009.00</b>	<b>23,13,162.00</b>
Basic earnings per equity share	5.44	3.85
Diluted earnings per equity share	5.44	3.85



## 2. STATE OF COMPANY'S AFFAIRS, RESULT OF OPERATION AND FUTURE OUTLOOK:

### COMPANY'S AFFAIRS AND RESULT OF OPERATION:

The Total revenue of the Company stood at Rs. 4,17,53,055.00/- in the current year and Rs. 3,52,46,259.00/- in the previous year. The Company made a net profit of Rs. 32,67,009.00/- (Rupees Thirty Two Lakhs Sixty Seven Thousand and Nine Only) for the year ended March 31, 2022 as compared to the net profit of Rs. 23,13,162.00/- (Rupees Twenty Three Lakhs Thirteen Thousand One Hundred and Sixty Twos Only) in the previous year.

### FUTURE OUTLOOK:

The Management is looking for the growth and diversification of the business of Company.

Further, the Management is hopeful that Company will register even higher growth rate in future as the corporate and social community is getting alert towards duct cleaning during the pandemic. The Company is working rapidly and looking forward for opportunities to grab more and more business and clients and has also diversified its business activities by incorporating a wholly-owned subsidiary in Dubai, the positive results of which will be seen in the coming years.

## 3. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

### a. Composition of Board of Directors:

The Composition of Board of Directors as on 31<sup>st</sup> March, 2022 is as follows;

Sr. No	Name	DIN	Designation
1.	Mr. Jay P. Motghare	07559929	Whole Time Director
2.	Mr. Kartik E. Shende	02627131	Non-Ex Director
3.	Mr. Rajesh N. Admane	01504366	Non-Ex Director
4.	Mr. Manish T. Pande	08712019	Independent Director
5.	Mr. Pradeep P. Thadani	08611572	Independent Director
6.	Mrs. Neelima Admane	08817410	Woman Director

**b. Key Managerial Personnel:**

The following persons are the Key Managerial Personnel of Company as on 31<sup>st</sup> March 2022;

Sr. No	Name	DIN	Designation
1.	Mr. Jay P. Motghare	07559929	Whole Time Director
2.	Mr. Atul Dhawad	AOYPD8411Q	Chief Financial Officer
3.	Mr. Akhilesh Girish Mishra	BMZPM6848J	Company Secretary cum Compliance Officer

**c. Change in Director and KMP:**

During the financial year, following changes have been occurred;

Sr No	Name	DIN/PAN	Designation	Appointment / Cessation/ Change in Designation	Date of Appointment/ Cessation/Change in Designation
1.	Mr. Akhilesh Girish Mishra	BMZPM6848J	Company Secretary	Appointment	05.06.2021

**\*Note: Mr. Akhilesh Girish Mishra, Company Secretary cum Compliance Officer resigned from his office on 30<sup>th</sup> May, 2022 and the casual vacancy arised due to his resignation was filled by appointing Mrs. Jaspreet Kaur Bhamra as Company Secretary cum Compliance Officer w.e.f. 11<sup>th</sup> July, 2022.**

**d. Retirement by Rotation of the Directors:**

In accordance with the provisions of Section 152 (6) of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Neelima Admane, Non-Executive Director (DIN: 08817410) of the Company, retires by rotation and offers herself for re- appointment.

**e. Independent Directors:**

The Company has received necessary declaration from each independent director under Section 149 (7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149 (6) of the Companies Act, 2013 and Regulation 16 (1) (b) and 25 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

#### **4. DISCLOSURE BY DIRECTORS:**

The Directors on the Board have submitted notice of interest under Section 184 (1) i.e. in Form MBP-1, intimation under Section 164 (2) i.e. in Form DIR-8 and declaration as to compliance with the Code of Conduct of the Company.

#### **5. CODE OF CONDUCT:**

The Company has laid down a code of conduct for all Board members and Senior Management and Independent Directors of the Company.

All the Board members including Independent Directors and Senior Management Personnel have affirmed compliance with the code of conduct.

#### **6. MATERIAL CHANGES AND COMMITMENTS, 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:**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this report except company has issued 3000990 bonus shares of Rs. 10/- in the ratio of 5:1 to the existing shareholders as on 27<sup>th</sup> April, 2022. The company has capitalized its share premium of Rs. 3,00,09,900/- (Rupees Three Crore Nine Lakhs Nine Hundred Only) towards the issue of bonus shares. The company has also incorporated a wholly-owned subsidiary company in Dubai, UAE and this will not directly affect the financial position of the company. The company has incurred approx. AED 1,15,000/- (Dirhams One Lakh Fifteen Thousand Only) towards pre-incorporation expenses with regard to the wholly-owned subsidiary in Dubai, UAE as on date of this report.

#### **7. CONSOLIDATED FINANCIAL STATEMENT:**

The company had no subsidiary, joint venture or associate company as on 31<sup>st</sup> March, 2022. Hence it is not required to prepare any Consolidated Financial Statement for financial year ended 31<sup>st</sup> March, 2022. However, the company has incorporated a wholly-owned subsidiary “Nirmitee Robotics AC Maintenance LLC” in Dubai on 22<sup>nd</sup> June, 2022.

## **8. SUBSIDIARIES ASSOCIATES AND JOINT VENTURE OF THE COMPANY:**

The company had no Subsidiary, Associate or Joint Venture as on 31<sup>st</sup> March, 2022. However, the company has recently incorporated a wholly-owned subsidiary in the name of “Nirmitee Robotics AC Maintenance LLC” in Dubai on 22<sup>nd</sup> June, 2022.

## **9. DIVIDEND:**

The dividend policy for the year under review has been formulated taking into consideration growth of the company and to conserve resources, the Directors do not recommend any dividend for year ended March 31, 2022.

## **10. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:**

The provisions of Section 125 (2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid during the last year.

## **11. COMMITTEES OF BOARD:**

The Board of Directors in line with the requirement of the act has formed various committees.

The detailed terms of reference of the Committee is available on the website of the Company at <https://www.nirmiteerobotics.com/investors/>.

### **A. Audit Committee:**

The Audit Committee was constituted pursuant to the provisions of Companies Act, 2013 and it consists of the following persons;

1. Mr. Rajesh Admane - Chairman
2. Mr. Manish Pande - Member
3. Mr. Pradeep Thadani - Member



All the recommendations made by Audit Committee were accepted by the Board of Directors. Further, during the year, seven (7) meetings of the audit committee were held and the details of the same are as follows:

Sr. No	Date of Meeting	Members Attended	% of Attendance
1.	24 <sup>th</sup> April 2021	3	100%
2.	05 <sup>th</sup> June 2021	3	100%
3.	13 <sup>th</sup> August 2021	3	100%
4.	30 <sup>th</sup> October 2021	3	100%
5.	13 <sup>th</sup> November 2021	3	100%
6.	24 <sup>th</sup> January 2022	3	100%
7.	01 <sup>st</sup> March 2022	3	100%

#### **B. Nomination and Remuneration Committee:**

The Nomination and Remuneration committee had duly formed in line with the provisions of Section 178 of the Companies Act 2013. The details of the Committee is available on the website of the Company at <https://www.nirmiteerobotics.com/investors/> and it comprises of following persons;

1. Mr. Pradeep Thadani - Chairman
2. Mr. Kartik Shende - Member
3. Mr. Manish Pande - Member

All the recommendations made by Committee were accepted by the Board of Directors.

During the year, Two (2) meeting of the Nomination and Remuneration Committee was held and the details of the same are as follows:

Sr. No	Date of Meeting	Members Attended	% of Attendance
1.	24 <sup>th</sup> April 2021	3	100%
2.	19 <sup>th</sup> August 2021	3	100%

### **C. Stakeholder Relationship Committee:**

The Stakeholder's Relationship Committee had been duly formed mainly to focus on the redressal of Shareholders'/Investors' Grievances if any like Transfer / Transmission / Demat of Shares; Loss of Share Certificates; Non receipt of Annual Report; Dividend Warrants; etc. The details of the Committee is available on the website of the Company at <https://www.nirmiteerobotics.com/investors/> and it comprises of following persons;

1. Mr. Rajesh Admane - Chairman
2. Mr. Jay Motghare - Member
3. Mr. Kartik Shende - Member

During the year, four (04) meetings of the Stakeholder Relationship Committee were held and the details of the same are as follows;

<b>Sr. No</b>	<b>Date of Meeting</b>	<b>Members Attended</b>	<b>% of Attendance</b>
1.	08 <sup>th</sup> April 2021	3	100%
2.	12 <sup>th</sup> July 2021	3	100%
3.	12 <sup>th</sup> October 2021	2	100%
4.	12 <sup>th</sup> January 2022	3	100%

### **D. Change in committees:**

There was no change in committees during the financial year.

## **12. BOARD EVALUATION:**

Your Board has devised an Evaluation Policy for evaluating the performance of the Board, its Committees, Executive Directors, and Independent Directors. Based on the same, the performance was evaluated for the financial year ended March 31, 2022. As part of the evaluation process, the performance of Non- Independent Directors, the Chairman and the Board was conducted by the Independent Directors.

The performance evaluation of the respective Committees and that of Independent and Non-Independent Directors was done by the Board excluding the Director being evaluated.

The policy inter alia provides the criteria for performance evaluation such as Board effectiveness, quality of discussion, contribution at the meetings, business acumen, strategic thinking, time commitment, and relationship with the stakeholders, corporate governance practices, contribution of the committees to the Board in discharging its functions etc.

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

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for FY 2021-22 is available on Company's website at URL <https://www.nirmiteerobotics.com/investors/>.

### **14. VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

The Company has a Vigil Mechanism which also incorporates a Whistle Blower Policy in line with the provisions of the Companies Act, 2013 to report genuine concerns or grievances. The Vigil Mechanism/Whistle Blower Policy may be accessed on the Company's website at <https://www.nirmiteerobotics.com/investors/>

### **15. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:**

All contracts/ arrangements/ transactions entered by the Company during FY 2021-22 with related parties were on an arm's length basis and in the ordinary course of business. There were no material Related Party Transactions (RPTs) undertaken by the Company during the year that require Shareholders' approval under Regulation 23(4) of the SEBI Listing Regulations or Section 188 of the Act.

All the transactions were in compliance with the applicable provisions of the Act and SEBI Listing Regulations. Given that the Company does not have any RPTs to report pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2, the same is not provided.

During FY 2021-22, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company other than sitting fees, commission and reimbursement of expenses, as applicable.

The Company formulated a policy on Related Party Transactions (RPTs) in accordance with the Act and the SEBI Listing Regulations including any amendments thereto for identifying, reviewing approving and monitoring of RPTs. The said policy has been revised in line with the amendment in SEBI Listing Regulations and the same is available on the Company's website URL <https://www.nirmiteerobotics.com/investors/>

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134 (3) (m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, do not apply to the Company. Accordingly, these particulars have not been provided.

During the year under review, there was no foreign exchange earnings or outgo.

## **17. AUDITORS:**

### **a. Statutory Auditors:**

M/s. BPSD & Associates, Chartered Accountants Nagpur (FRN: 118251W), have successfully conducted the statutory audit of Company for the financial year end 31<sup>st</sup> March, 2022.

M/s BPSD & Associates, Chartered Accountants (FRN: 118251W) were appointed as Statutory Auditors of the Company at AGM held on 25<sup>th</sup> September, 2021 and they shall be holding their office till the conclusion of AGM relevant to financial year 2024-25.

There is no requirement for ratification of auditors in this Annual General Meeting as per the provision of Section 139 of the Companies Act, 2013 as amended.



The notes to accounts referred to in the Auditors' Report are self-explanatory and therefore, do not call for any further comments.

**b. Secretarial Auditor:**

The Secretarial Audit Report as required under section 204 of the Companies Act, 2013 and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in the **Form MR-3** is annexed herewith for your kind perusal and information as **Annexure-I**.

**c. Cost Auditor:**

Section 148 of the Companies Act, 2013 is not applicable to the Company.

**d. Internal Auditor:**

During the year, M/s Vijaywargi Khabiya & Saoji, Chartered Accountants, Nagpur (FRN: 138618W) resigned from office and the Board has appointed CA Kasturi Panchawatikar (Membership No. 186682) as an Internal Auditor pursuant to Section 138 of the Companies Act, 2013 to ensure the routine internal audits and controls w.e.f. 01<sup>st</sup> October, 2021.

**18. MANAGERIAL REMUNERATION:**

The Company has paid managerial remuneration during the financial year 2021-2022 and the details of the same are disclosed in Management Discussion and Analysis Report (MDAR) as **Annexure-III**.

**19. REMUNERATION POLICY:**

The Company's policy on the appointment and remuneration of Directors and Key Managerial Personnel provides a framework based on which our human resources management aligns their recruitment plans for the strategic growth of Company and the same is available on the Company's website URL <https://www.nirmiteerobotics.com/investors/>

## **20. REPORTING OF FRAUD BY AUDITOR:**

During the year under review, neither the statutory auditors nor the secretarial auditor has reported to the audit committee, under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report.

## **21. LOANS, GUARANTEES AND INVESTMENTS:**

During the year under review the Company has not given any long term loan and advances and has not made any investment under Section 186 of the Companies Act, 2013.

## **22. DEPOSITS:**

The company has not invited/accepted any deposits from the members as well as public during the year ended March 31, 2022. There were no unclaimed or unpaid deposits as on March 31, 2022.

## **23. DISCLOSURE UNDER SEXUAL HARRASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:**

Your Company has put in place a policy for prevention, prohibition and redressal against sexual harassment of women at the work place, to protect women employees and enable them to report sexual harassment at the workplace in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

All employees (permanent, contractual, temporary, trainees) are covered under this policy. No complaints were received during F.Y. 2021-2022.

## **24. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND SECRETARIAL AUDITORS IN THEIR REPORTS:**

There was no comment on qualifications, reservations or adverse remarks or disclaimers made by the auditors and secretarial auditors in their reports.

**25. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:**

The Company had 19 Board meetings during the financial year under review. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

Further, the Directors state that the applicable secretarial standard i.e. SS-1 relating to 'Meeting of the Board of Directors' has been duly followed by the Company.

<b>Sr. No.</b>	<b>Date of meeting</b>	<b>Total No. of Directors on the Date of Meeting</b>	<b>No. of Directors attended</b>	<b>% of Attendance</b>
1	06/05/2021	6	4	67.00%
2	22/05/2021	6	4	67.00%
3	05/06/2021	6	6	100.00%
4	26/06/2021	6	6	100.00%
5	12/07/2021	6	4	67.00%
6	31/07/2021	6	4	67.00%
7	21/08/2021	6	5	83.33%
8	17/09/2021	6	4	67.00%
9	27/09/2021	6	5	83.33%
10	12/10/2021	6	4	67.00%
11	30/10/2021	6	6	100.00%
12	13/11/2021	6	6	100.00%
13	27/11/2021	6	5	83.33%
14	04/12/2021	6	5	83.33%
15	12/01/2022	6	5	83.33%
16	28/01/2022	6	6	100.00%
17	19/02/2022	6	5	83.33%
18	05/03/2022	6	4	67.00%
19	12/03/2022	6	6	100.00%

## **26. SEPARATE MEETING OF INDEPENDENT DIRECTORS:**

As stipulated by the Code of Independent Directors under the Companies Act, 2013; a separate meeting of the Independent Directors of the Company was held on March 23rd, 2022 to review the performance of Non-Independent Directors and the entire Board. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its' Committees which is necessary to effectively and reasonably perform and discharge their duties.

## **27. GENERAL MEETING:**

During the year under review, Annual General Meeting of the Company pertaining to Financial Year 2020-21 was held on 25<sup>th</sup> September, 2021.

Extra-ordinary General Meeting was held on 12<sup>th</sup> February, 2022 for re-classification of existing Authorised Share Capital of the Company of Rs. 2,66,50,000/- divided into 665000 equity shares of Rs. 10/- each and 2000000 Preference shares of Rs. 10/- each to Rs. 2,66,50,000/- divided into 2665000 Equity shares of Rs. 10/- each.

The Directors state that the applicable secretarial standard i.e. SS-2, relating to 'General Meeting', has been duly followed by the Company.

## **28. SIGNIFICANT AND MATERIAL ORDERS:**

During the year under review, no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

## **29. DETAILED REASON OR REPORT ON REVISION OF FINANCIAL STATEMENTS:**

There is no revision of financial statement. Hence, it is not applicable to your company.



### **30. SHARES:**

#### **i. Issue of shares or other convertible securities:**

The Company has not issued any shares or other convertible securities during the year under review.

#### **ii. Issue of equity shares with differential rights:**

The Company has not issued any equity shares with differential rights during the year under review.

#### **iii. Issue of sweat equity shares:**

The Company has not issued any sweat equity shares during the year under review.

#### **iv. Details of employee stock options:**

The Company has not issued any Employee Stock Options during the year under review.

#### **v. Shares held in Trust for the benefit of employees where the voting rights are not exercised directly by the employees:**

The Company does not held any shares in trust for the benefit of employees where the voting rights are not exercised directly by the employees during the year under review.

#### **vi. Issue of Debentures, Bonds or Any Non-Convertible Securities:**

The Company has not issued any debentures, bonds or any non-convertible securities during the year under review.

#### **vii. Issue of Warrants:**

The Company has not issued any warrants during the year under review.

### **31. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has adequate and efficient internal and external control system, which provides protection to all its assets against loss from unauthorized use and ensures correct reporting of transactions.

The internal control systems are further supplemented by internal audits carried out by the respective Internal Auditors of the Company and Periodical review by the management.

The Company has put in place proper controls, which are reviewed at regular intervals to ensure that transactions are properly authorized, correctly reported and assets are safeguarded.

### **32. MAINTENANCE OF COST RECORDS:**

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not required by the Company and accordingly such accounts and records have not been made and maintained.

### **33. 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.

### **34. PARTICULARS OF EMPLOYEE:**

Disclosure pertaining to remuneration and other details as required under Section 197 (12) of the Companies Act, 2013 read with rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, are given in the **Annexure-II** forming part of this report.

### **35. CORPORATE GOVERNANCE:**

As a good corporate governance practice the Company has generally complied with the corporate governance requirements. Our disclosures seek to attain the best practices in corporate governance. We also endeavor to enhance long-term shareholder value and respect minority rights in all our business decisions.

As our company has been listed on Start-up Segment of the SME Platform on BSE Limited, therefore by virtue of Regulation 15 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the compliance with the corporate Governance provisions as specified in regulation 17 to 27 and Clause (b) to (i) of sub regulation (2) of Regulation 46 and Para C, D and E of schedule V are not applicable to the company.

Hence, corporate governance report does not form a part of this Board Report, though we are committed towards best corporate governance practices.

### **36. DIRECTORS RESPONSIBILITY STATEMENT:**

Your Directors state that:

- a. in the preparation of the annual financial statements for the year ended March 31, 2022, the applicable accounting standards have been followed with no 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 as at March 31, 2022 and of the profit of the Company for the year ended on that date;
- c. the Directors have 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 have prepared the annual financial statements on a going concern basis;
- e. the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively; and
- f. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

### **37. RISK MANAGEMENT:**

Your Board has adopted a well-defined process for managing its risks on an ongoing basis and for conducting the business in a risk conscious manner. The Company has a structured and comprehensive Risk Management Frame work under which the risks are identified, assessed, monitored and reported as a part of normal business practice.

The Risk Management System is fully aligned with the corporate and operational objectives. There is no element of risk which in the opinion of the Board may threaten the existence of the Company.

### **38. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

In terms of the provisions of Regulation 34 and schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Management's discussion and analysis report is annexed in **Annexure- III**.

### **39. WEBSITE:**

The Company is maintaining its functional website and the website contains basic as well as investor related information. The link of website is <https://www.nirmiteerobotics.com/>

### **40. DISCLOSURES**

The Company believes in providing safe and harassment free workplace for every individual working in the Company. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment and for this purpose the Company has in place a robust policy, aiming to obtain the complaints, investigate and prevent any kind of harassment of employees at all levels.

For the current financial year end, no complaint was received by the company.

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**ACKNOWLEDGEMENT:**

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

**For and on behalf of the Board of Directors**

Sd/-

**Jay Prakash Motghare**

Whole Time Director

DIN: 07559929

Sd/-

**Kartik Eknath Shende**

Non-Executive Director

DIN:02627131

Date: 16.08.2022

Place: Nagpur



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**Annexure- I**  
**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2022**  
**[Pursuant to section 204 (1) of the Companies Act, 2013 and rule No. 9 of Companies**  
**(Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,  
The Members of  
Nirmitee Robotics India Limited  
D3/2, MIDC Hingna, Nagpur,  
(MS) India 440028

I have conducted the secretarial audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by “Nirmitee Robotics India Limited” (formerly known as “Nirmitee Robotics India Private Limited”) hereinafter called as company, secretarial audit was conducted in a manner that provide us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, paper, minutes, forms and returns and other records maintained by the Company and also the information provided by its officer, agents and authorized representative during the conduct of secretarial audit, I hereby report that in my opinion, the company has during the audit period covering the financial year ended on 31<sup>st</sup> March, 2022 complied with the statutory provisions listed thereunder and also that the company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made thereunder:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and Regulations and by-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable during the reporting period)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Share and Takeover) Regulation, 2011; **(Not applicable during the reporting period)**
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018;
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable during the reporting period)**
  - e) The Securities and Exchange board of India (Issue and Listing of Debt Securities) Regulation, 2008; **(Not applicable during the reporting period)**
  - f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, and dealing with the Client;
  - g) The Securities and Exchange Board of India (Delisting of Equity Share) Regulations, 2021; **(Not applicable during the reporting period)**
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable during the reporting period)**

- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(vi) Other Laws applicable to the Company;

As per the information provided by management, the Company has complied with all other laws as specifically applicable to it.

I have also examined the compliance with the applicable clause of following;

- I. Secretarial Standards issued by The Institute of Company Secretaries of India.
- II. The Listing Agreement entered into by the Company with BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above;

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- There are no changes in the composition of the Board of Directors during the period under review.
- Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All decisions at Board Meetings and Committee Meetings were carried out unanimously as recorded in the minutes of the meetings of Board of Directors or Committees of the Board, as the case may be.

I further report that during the audit period, no events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

I further report that there are adequate systems and processes in the company that commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For M/s Avinash Gandhewar & Associates**

Practicing Company Secretaries

Sd/-

**CS Avinash Gandhewar**

Proprietor

**FCS. No:** 11197

**CP No:** 16490

**UDIN:** F011197D000789260

**Date:** 12<sup>th</sup> August, 2022

**Place:** Nagpur



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**“ANNEXURE A”  
(To The Secretarial Audit Report)**

To,  
The Members of  
Nirmitee Robotics India Limited  
D3/2, MIDC Hingna, Nagpur,  
(MS) India 440028

My report of even date is to be read along with this letter.

**Management’s Responsibility:**

1. Maintenance of Secretarial records is the responsibility of management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.

**Auditor’s Responsibility:**

3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.



Disclaimer

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For M/s Avinash Gandhewar & Associates**

Practicing Company Secretaries

Sd/-

**CS Avinash Gandhewar**

Proprietor

**FCS. No:** 11197

**CP No:** 16490

**UDIN:** F011197D000789260

**Date:** 12<sup>th</sup> August, 2022

**Place:** Nagpur



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## Annexure-II

### Particulars of Employees

Statement of Disclosure of Remuneration under Section 197 of the Companies Act, 2013 and Rule 5 (1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

I. Ratio of the remuneration of each Director to the median remuneration of Employees of the Company for the financial year 2021-22, the percentage increase in remuneration of Directors, Chief Financial Officer and Company Secretary during the financial year 2021-22.

S.N	Name of the Director / KMP and Designation	Remuneration of Director / KMP for FY 2021-22 (Incl: Non Ex Independent Director)	Remuneration of Director/ KMP for the FY 2020-21	% Increase (Decrease) in remuneration in the FY 2021-22	Ratio of Remuneration of each Director/ KMP to median remuneration of employees
1.	Jay Prakash Motghare (WTD)	12,00,000.00	12,00,000.00	0.00%	9.09:1
2.	Kartik E. Shende (Non Executive Director)	12,00,000.00	11,94,000.00	0.50%	9.09:1
3.	Rajesh Admane (Non Executive Director)	12,00,000.00	11,94,000.00	0.50%	9.09:1
4.	Manish Pande (Independent Director)	39,000.00	25,500.00	NA	NA

5.	Pradeep Thadani (Independent Director)	27,000.00	6,000.00	NA	NA
6.	Neelima Admane (Non-Ex Woman Director)	18,000.00	-	NA	NA
7.	Atul Dhwad (CFO)	4,80,000.00	4,77,500.00	0.52%	3.64:1
8.	Akhilesh Girish Mishra (Company Secretary)	4,80,000.00	-	NA	NA

- II. Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year – as stated above in item No. (I).
- III. Percentage increase in the median remuneration of employees in the financial year-  
The Median remuneration of employees was Rs. 1,32,000/- during the year 2021-22 as compared to Rs. 1,40,400/- in the previous year. During the year under review, there is a fall of 5.98% in the median remuneration of employees due to increase in salary and commission of directors.
- IV. Number of permanent employees on the rolls of company –  
The Company has 71 permanent employees on its rolls as on 31<sup>st</sup> March, 2022.
- V. Affirmation that the remuneration is as per the remuneration policy of the company.  
During the period under review, the Company has paid the managerial remuneration as per the Special Resolution passed at the previous Annual General Meeting of the Company. However, the Company has paid the managerial remuneration in excess of the limit as stipulated under Section 197 of the Companies Act, 2013 and as fixed by the Special Resolution passed in this regard.

- VI. The provisions of the Section 197 (12) of the Companies Act 2013 read with Rules 5 (2) and Rule 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 are not applicable to the Company.

**For and on behalf of the Board of Directors**

**Sd/-**  
**Kartik Eknath Shende**  
Non-Executive Director  
**DIN: 02627131**



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### **Annexure- III**

#### **Management Discussion and Analysis Report**

##### **Industrial Structure and Developments:**

Nirmitee Robotics India Limited, a BSE SME Startup Portal Registered Company (formerly known as Nirmitee Robotics India Private Limited) is the world's leading HVAC Air Duct Cleaning Company. No matter how small or how complex your HVAC Air Duct is, we are equipped and experienced to handle all kinds HVAC Air Duct Cleaning. We service Offices, Hotels, Convention Centers, Hospitals, Train and Bus Coaches, Aircraft and specialize in Buildings that house Sensitive Equipment, like Data Centres and Operation Theaters.

The total income of Company stood at Rs. 4,17,53,055/- in the current year as compared to Rs. 3,52,46,259/- in the previous year.

##### **Opportunities and Threats:**

###### **Major Opportunities for the Company are as follows:**

- Rise in new geographical markets of different cities of the India and all over the world.
- Increase in emerging technologies.
- Long experience of the promoters in the industry;
- We follow the Quality standards which are followed by leading companies working in the same segment.
- Track record of successful execution of projects.
- Experience across various Industry Vertical.

###### **Major Threats/ Challenges to the Company are as follows:**

- Technology dependency
- Integration with various technology
- Manpower retention
- Disruption and Uncertainty in business due to Covid-19 pandemic



**Outlook:**

The Management has considered the impact of Covid-19 on the business of Company. Further, the Management is hopeful that Company will register even higher growth rate in future as the Corporate and social community is getting alert towards duct cleaning due to this unfortunate outbreak of Covid-19 pandemic. The Company is working rapidly and looking forward for opportunities to grab more and more business and develop its business activities in such a way by minimizing its risk of losing business through others, the positive results of which will be seen in the years to come.

**Risk and Concerns:**

The Company is exposed to competition risks from existing providers. Further, increase in labour cost due to migration, higher levies, and change in Govt. Policies/ Laws of land, etc. may also affect profitability of the Company.

**Internal Control System and their adequacy:**

The Company has adequate and efficient internal control system, which provides protection to all its assets against loss from unauthorized use and ensures correct reporting of transactions. The internal control systems are further supplemented by internal audits carried out by the respective Internal Auditors of the Company and Periodical review by the management. The Company has put in place proper controls, which are reviewed at regular intervals to ensure that transactions are properly authorized, correctly reported and assets are safeguarded.

**Segment-wise or product-wise performance:**

The Company is presently engaged in single segment of HVAC Air Duct Cleaning and the performance of Company for the financial year 2021-22 is summarized below:

<b>Particulars</b>	<b>31/03/2022</b>	<b>31/03/2021</b>
Revenue From Operations and Other Income	4,17,53,055.00	3,52,46,259.00
<b>Net Profit/Loss before Interest, Depreciation and Tax</b>	<b>51,60,542.00</b>	<b>43,98,606.00</b>
<b>Less: Finance Cost</b>	2,87,158.00	3,42,143.00
<b>Net Profit/Loss before Depreciation and Tax</b>	<b>48,73,384.00</b>	<b>40,56,463.00</b>
<b>Less: Depreciation and amortization for the year</b>	5,67,791.00	7,41,833.00
<b>Net Profit/Loss before exceptional and extraordinary items and tax</b>	<b>43,05,594.00</b>	<b>33,14,631.00</b>
Less: Exceptional Items	0.00	0.00
<b>Profit before extraordinary items and tax</b>	<b>43,05,594.00</b>	<b>33,14,631.00</b>
Less: Extraordinary Items	0.00	0.00
<b>Profit before tax</b>	<b>43,05,594.00</b>	<b>33,14,631.00</b>
<b>Less: Tax Expenses</b>		
i. Current tax expense	10,60,000.00	9,18,990.00
ii. Deferred tax Liability/(Assets)	(21,415.00)	1,01,453.00
iii. Tax for Earlier years	0.00	(18,973.00)
<b>Profit/Loss for the period from continuing operations</b>	<b>32,67,009.00</b>	<b>23,13,161.00</b>
Profit/Loss from discontinuing operations	0.00	0.00
Tax expense of discontinuing operations	0.00	0.00
Profit/Loss from discontinuing operations (after tax)	0.00	0.00
<b>Profit/Loss transferred/adjusted to General Reserve</b>	<b>32,67,009.00</b>	<b>23,13,161.00</b>
Basic earnings per equity share	5.44	3.85
Diluted earnings per equity share	5.44	3.85

**Discussion on financial performance with respect to operational performance:**

The company's financial performance during the financial year 2021-2022 has been considerably good. There has been an increase in profit of the company as compared to previous year due to increase in revenue.

Further, the Management is hopeful that Company will register even higher growth rate in future as the Corporate and social community is getting alert towards duct cleaning after the outbreak of Covid-19 pandemic.

The Total income of the Company stood at Rs. 4,17,53,055/- (Rupees Four Crore Seventeen Lakhs Fifty Three Thousand and Fifty Five Only) in the current year as compared to Rs. 3,52,46,259/- (Rupees Three Crore Fifty Two Lakhs Forty Six Thousand Two Hundred and Fifty Nine Only) in the previous year. The Company made a net profit of Rs. 32,67,009/- (Rupees Thirty Two Lakhs Sixty Seven Thousand and Nine Only) for the year ended March 31<sup>st</sup> 2022 as compared to the net profit of Rs. 23,13,161/- (Rupees Twenty Three Lakhs Thirteen Thousand One Hundred and Sixty One Only) in the previous year.

**Material development in Human & Other Resources / Industrial Relations Front:**

The Company considered their employees as the most important assets. The Company always believes in the ideology of team building and Employees welfare. The Company continues to empower its people and provide a stimulating professional environment to its officers to excel in their respective functional disciplines.

The industrial relations of the Company continue to remain harmonious and cordial with focus on improving productivity and quality.

**Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefore:**

Ratio	FY 2021-22	FY 2020-21	Change %	Reason for change
Debtors Turnover	2.09	2.23	(6.27)	Due to change in credit policy
Inventory Turnover	13.17	33.49	(0.61)	Due to inefficient sales management
Interest Coverage Ratio	379.61	278.82	0.36	Company has borrowed more funds from bank and is financially viable to pay off the debts.

Current Ratio	6.46	5.28	22.35	Due to good liquidity position
Debt Equity Ratio (based on all liabilities)	0.0285	0.1237	-0.77	Due to slight increase in debt fund
Debt Equity Ratio (based on long term debt)	0.00198	0.00213	-7.04	Due to slight increase in debt fund
Operating Profit Margin (%)	10.34%	9.44%	0.9	Due to increase in profit
Net Profit Margin (%)	7.82%	6.56%	19.21	Company earned less profit due to increase in finance cost
Return on Net Worth	7.17%	5.47%	31.08	Due to increase in revenue

**Disclosure of Accounting Treatment:**

In the Preparation of Financial Statements, Company has followed accounting principles generally accepted in India.

### **CFO Certification**

**To  
The Board of Directors,  
Nirmitee Robotics India Limited**

In relation to the Audited Financial Accounts of the Company as at March 31<sup>st</sup> 2022, I hereby certify that:

(a) I have reviewed financial statements and the cash flow statement for the year ended March 31<sup>st</sup>, 2022 and that to the best of my knowledge and belief:

(i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There is, to the best of my knowledge and belief, no transactions entered into by the Company during the year ended March 31<sup>st</sup> 2022, which is fraudulent, illegal or violative of the Company's code of conduct.

(c) I accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps taken or proposed to be taken to rectify these deficiencies.

(d) I have indicated to the auditors and the Audit committee, wherever applicable:

(i) significant changes in internal control over financial reporting during the year;

(ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.



(e) members of the board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management.

Date: 16.08.2022

Place: Nagpur

Sd/-

Atul Dhawad

**Chief Financial Officer**



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**CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS**

**[pursuant to clause 10 (i) of the Part C of Schedule V read with Regulation 34 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

I have examined the relevant registers, records, forms, returns, representation and disclosures received from the Directors of “Nirmitee Robotics India Limited” having CIN L74999MH2016PLC284731 and having registered office at C/o Vithoba Healthcare and Research Private Limited, D 3/2, MIDC Hingna, Nagpur (MS) India 440028 (hereinafter referred to as ‘the Company’), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of the Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

<b>Sr. No</b>	<b>Name of Director</b>	<b>DIN</b>	<b>Designation</b>
1.	Mr. Jay Prakash Motghare	07559929	Whole Time Director
2.	Mr. Kartik Eknath Shende	02627131	Non- Ex Director
3.	Mr. Rajesh Narendra Admane	01504366	Non- Ex Director
4.	Mrs. Neelima Admane	08817410	Non- Ex Director
5.	Mr. Manish Tarachand Pande	08712019	Independent Director
6.	Mr. Pradeep Thadani	08611572	Independent Director

**For M/s Avinash Gandhewar & Associates**  
Practicing Company Secretaries

Sd/-

**CS Avinash Gandhewar**

Proprietor

**FCS:** 11197

**COP:** 16490

**UDIN:** F011197D000789304

**Date:** 12<sup>th</sup> August, 2022

**Place:** Nagpur

## Independent Auditor's Report

To the Members of

### **NIRMITEE ROBOTICS INDIA LIMITED**

#### **Opinion**

We have audited the financial statements of **NIRMITEE ROBOTICS INDIA LIMITED.**, which comprise the Balance Sheet as at 31st March, 2022 and Profit & Loss account and statement of Cash Flows, for the year then ended, and notes to the financial statements, including 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 Companies Act, 2013 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 for the year ended on that date.

#### **Basis for Opinion**

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

### **Information Other than the Financial Statements and Auditor's Report Thereon**

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

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

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

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**

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance 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.

In preparing the Financial Statements, the Board of Directors are 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 the Board of Directors 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**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of



- the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Other Matter: (Not Applicable since, the company does not have any branch)**

We did not audit the financial statements/information of \_\_\_\_\_ (number) branches included in the financial statements of the Company whose financial statements / financial information reflect total assets of Rs. \_\_\_\_\_ as at 31st March, 20XX and total revenues of Rs. \_\_\_\_\_ for the year ended on that date, as considered in the financial statements. The financial statements/information of these branches have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such branch auditors.

Our opinion is not modified in respect of this matter.

**Report on Other Legal and Regulatory Requirements**

1. 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 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 sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet and the statement of Profit & Loss and the 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “**Annexure B**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting;
- (h) 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:
1. The Company does not have any pending litigations as on 31 March 2022 which would impact its financial position.
  2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**Place: Nagpur**

**Date: 28.05.2022**

**FOR B P S D & ASSOCIATES**  
**Chartered Accountants**  
**FRN: 118251W**

**CA Shantanu Deshmukh**  
**Partner**  
**Membership No. 103837**  
**UDIN: 22103837AKCZIY7648**

The “Annexure A” referred to in our report to the Members of Nirmitee Robotics India Limited for the year Ended on 31-Mar-2022. We report that:


Sr.No	Particulars	Auditors Remark
(i)	<p>(a) A. whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant &amp; Equipment;</p> <p>B. whether the company is maintaining proper records showing full particulars of intangible assets;</p>	<p>Yes</p> <p>Yes</p>
	<p>(b) whether these Property, Plant &amp; Equipment have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;</p>	<p>As explained to us, Property, Plant &amp; Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification by the management.</p>
	<p>(C) whether the title deeds of all the immovable properties. (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the Standalone Financial Results are held in the name of the company. If not, provide the details thereof;</p>	<p>NA.</p>

	(D) Whether the Company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets;	No
	(E) Whether any proceedings have been initiated or are pending against the company for holding any Benami property under the “Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder; if so, whether the Company has appropriately disclosed the details in its Standalone Financial Results;	No
(ii)	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account;	The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.



	(b) whether during any point of time of the year, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company. If not, give details.	NA
(iii)	whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties. If so,	No, according to information and explanation given to us. However, the Company is in process of forming an subsidiary in the UAE for which it has advanced certain sum.
	(a) whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate-	Yes
	(A) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates.	Rs. 11,54,592/- transferred for the proposed wholly owned subsidiary which is also the balance outstanding at the Balance Sheet date.
	(B) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other	N.A

	than subsidiaries, joint ventures and associates.	
	(b) whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;	Not prejudicial to the Company's interest.
	(c) in respect of loans and advances in the nature of loans whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;	N.A
	(d) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	N.A
	(e) whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties; If so, specify the aggregate amounts of such dues renewed or extended or settled by fresh loans and the percentage of aggregate to the total loans or advances in the nature of loans granted during the year.	N.A
	(f) whether the Company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment; if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013	N.A
(iv)	in respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	According to the information and explanation given to us, the Company has neither made any

		<p>investments nor has it given loans or provided guarantee or security as specified under section 185 of the Companies Act, 2013 except as mentioned under point no. (iii) which is according to the provisions and the Company has not provided any security as specified under section 186 of the Companies Act, 2013.</p>
(v)	<p>in respect of deposits accepted by the Company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?</p>	<p>N.A</p>
(vi)	<p>whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained.</p>	<p>N.A</p>
(vii)	<p>(a) whether the company is regular in depositing undisputed</p>	<p>The Company does</p>



	<p>statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;</p>	<p>not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into Goods and Services Tax ("GST"). According to the information and explanations given to us and on the basis of our examination of the records of the Company undisputed statutory dues including GST, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues have been regularly deposited by the Company with the appropriate authorities;</p>
	<p>(b) where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the</p>	<p>No, according to the information and</p>

	amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute).	explanations given to us and on the basis of our examination of the records of the Company.
(viii)	whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961; if so, whether the previously unrecorded income has been properly recorded in the books of account during the year?	No
(ix)	(a) whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders? If yes, the period and the amount of default to be reported (in case of defaults to banks, financial institutions, and Government, lender wise details to be provided).	No, according to the information and explanations given to us and on the basis of our examination of the records of the Company.
	(b) Whether the company is a declared wilful defaulter by any bank or financial institution or other lender?	No
	(c) Whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported	According to the information explanation to given to us, the Company has not obtained any term loans during the year.
	(d) whether funds raised on short term basis have been utilized for long term purposes? If yes, the nature and amount to be indicated	No
	(e) whether the Company has taken any funds from any entity	No



	or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures? If so, details thereof with nature of such transactions and the amount in each case.	
	(f) whether the Company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies? If so, give details thereof and also report if the company has defaulted in repayment of such loans raised.	No
(x)	(a) Whether money raised by way of initial public offer or further public offer and the term loans were applied for the purpose for which those are raised. If not, the details together with delays and defaults and subsequent rectification, if any, as may be applicable.	Yes.
	(b) whether the Company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of Section 42 and Section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised. If not, provide details in respect of amount involved and nature of non-compliance	According to the information given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
(xi)	(a) whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year; If yes, the nature and the amount	To the best of our knowledge and according to the information and

	involved is to be indicated;	explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year nor have we been informed of such case by the management.
	(b) whether any report under sub-Section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government?	No
	(c) whether the auditor has considered whistle-blower complaints, if any, received during the year by the Company?	No such case came up.
(xii)	(a) whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability	N.A
	(b) whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	NA
	(c) whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof.	NA
(xiii)	whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in	Yes

	the Standalone Financial Results etc., as required by the applicable accounting standards;	
(xiv)	(a) whether the company has an internal audit system commensurate with the size and nature of its business?  (b) Whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor?	Yes  Yes
(xv)	whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with;	In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
(xvi)	(a) whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and 3(xvi)(b) of the Order are not applicable.

	(b)whether the Company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934	The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
	(c)whether the Company is a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India? If so, whether it continues to fulfil the criteria of a CIC and In case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria	According to the information and explanations provided to us during the course of audit, the Group does not have any CICs.
	(d)Whether the Group has more than one CIC as part of the Group, If yes, indicate the number of CICs which are part of the Group.	N.A
(xvii)	whether the Company has incurred cash losses in the Financial Year and in the immediately preceding Financial year? If so, state the amount of cash losses	No
(xviii)	whether there has been any resignation of the statutory auditors during the year? If so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors?	Yes, all the issues, objections or concerns raised by the outgoing auditors if any, were taken into consideration.
(xix)	on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone	According to the information and explanations given to



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Financial Results, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.

us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone Standalone Financial Results, 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 the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a



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		<p>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.</p>
(xx)	(a) whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act.	NA
(xxi)	whether there have been any qualifications or adverse	NA



	remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated Standalone Financial Results? If yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks	
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For B P S D & Associates  
Chartered Accountants  
FRN: 118251W

Place: Nagpur  
Date: 28.05.2022



CA Shantanu Deshmukh  
Partner  
Membership No. 103837  
UDIN No.: 22103837AKCZIY7648

**Annexure “B” to the Independent Auditor’s Report**

[Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of Nirmitee Robotics India Limited of even date]

**Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 (“the Act”)**

**Opinion**

We have audited the internal financial controls over financial reporting of Nirmitee Robotics India Limited (“the Company”) as at March 31, 2022, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31 March 2022, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance Note”).

**Management’s responsibility for internal financial controls**

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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, 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 Companies Act, 2013.

### **Auditors' responsibility**

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

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

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

### **Meaning of internal financial controls over financial reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with

generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Limitations of internal financial controls over financial reporting**

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

Place: Nagpur

Date: 28.05.2022

For B P S D & Associates  
Chartered Accountants  
FRN: 118251W

CA Shantanu Deshmukh

Partner

Membership No. 103837

UDIN No.:22103837AKCZIY7648

<b>NIRMITEE ROBOTICS INDIA LIMITED</b>				
<b>BALANCE SHEET AS AT 31ST MARCH 2022</b>				
	<b>PARTICULARS</b>	<b>NOTE NO</b>	<b>YEAR ENDED 31.03.2022</b>	<b>YEAR ENDED 31.03.2021</b>
			<b>Rs.</b>	<b>Rs.</b>
<b>A</b>	<b><u>EQUITY AND LIABILITIES</u></b>			
<b>1</b>	<b>Shareholder's Funds</b>			
	(a) Share Capital	<b>1</b>	60,01,980	60,01,980
	(b) Reserves and Surplus	<b>2</b>	3,95,45,955	3,62,78,947
	(c) Money received against Share Warrants		-	-
<b>2</b>	<b>Share Application Money Pending Allotment</b>			
<b>3</b>	<b>Non-current Liabilities</b>			
	(a) Long-term Borrowings	<b>3</b>	90,000	90,000
	(b) Deferred Tax Liabilities (Net)	<b>8</b>	18,976	40,391
	(c) Other Long Term Liabilities		-	-
	(d) Long-term Provisions		-	-
<b>4</b>	<b>Current Liabilities</b>			
	(a) Short-term Borrowings	<b>4</b>	(1,88,071)	(29,734)
	(b) Trade Payables	<b>5</b>	6,51,016	2,50,964
	(c) Other Current Liabilities	<b>6</b>	7,44,404	49,18,782
	(d) Short-term Provisions	<b>7</b>	40,82,436	9,18,990
	<b>TOTAL</b>		<b>5,09,46,696</b>	<b>4,84,70,320</b>

<b>B</b>	<b><u>ASSETS</u></b>			
<b>1</b>	<b>Non-Current Assets</b>			
	(a) Property, Plant and Equipment and Intangible assets	<b>9</b>		
	(i) Property, Plant and Equipment		28,59,884	25,06,932
	(ii) Intangible Assets		48,962	50,342
	(iii) Capital work -in-progress		1,12,200	1,12,200
	(iv) Intangible Assets under development		-	-
	(b) Non-Current Investments		-	-
	(c) Deferred Tax Assets (Net)		-	-
	(d) Long-term Loans and Advances	<b>10</b>	1,37,74,754	1,37,85,341
	(e) Other Non-Current Assets		-	-
<b>2</b>	<b>Current Assets</b>			
	(a) Current Investments		-	-
	(b) Inventories		18,32,981	8,18,316
	(c) Trade Receivables	<b>11</b>	1,88,64,183	2,10,24,407
	(d) Cash and Cash Equivalents	<b>12</b>	67,73,109	35,60,124
	(e) Short-term Loans and Advances	<b>13</b>	12,66,769	1,09,912
	(f) Other Current Assets	<b>14</b>	54,13,855	65,02,746
	<b>TOTAL</b>		<b>5,09,46,696</b>	<b>4,84,70,320</b>
	Significant Accounting Policies & Notes To Accounts	<b>25</b>		



As per our report of even date attached hereto.

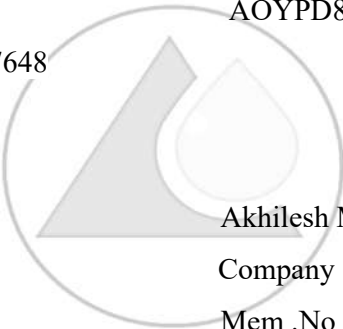
For B P S D & Associates  
Chartered Accountants  
FRN: 118251W

For and on behalf of the Board

CA Shantanu Deshmukh  
Partner  
Membership No. 103837  
UDIN No.:22103837AKCZIY7648  
Place: Nagpur  
Date: 28/05/2022

Atul Dhawad  
CFO  
AOYPD8411Q

Jay Mothghare  
Director  
DIN: 07559929



Akhilesh Mishra  
Company Secretary  
Mem .No A65835

Kartik Eknath Shende  
Director  
DIN: 02627131<sup>®</sup>

**Nirmitee**<sup>®</sup>  
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<b>NIRMITEE ROBOTICS INDIA LIMITED</b>				
<b>PROFIT &amp; LOSS STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2022</b>				
	<b>PARTICULARS</b>	<b>NO TE NO</b>	<b>YEAR ENDED 31.03.2022</b>	<b>YEAR ENDED 31.03.2021</b>
I	Revenue from Services	15	4,16,28,927	3,50,00,423
II	Other Income	16	1,24,128	2,45,836
III	<b>Total Income ( I + II )</b>		<b>4,17,53,055</b>	<b>3,52,46,259</b>
IV	<b><u>Expenses :-</u></b>			
	Purchase of Stock -in Trade		-	-
	Change in Stock	17	(10,14,665)	(8,18,316)
	Employee Benefits Expenses	18	1,31,49,112	1,10,71,264
	Financial Expenses	19	2,87,158	3,42,143
	Depreciation and Amortisation Expenses	20	5,67,791	7,41,833
	Other Operating Expenses	21	2,44,58,065	2,05,94,704
	<b>Total Expenses</b>		<b>3,74,47,461</b>	<b>3,19,31,628</b>
V	<b>Profit Before Exceptional &amp; Extraordinary Items &amp; tax (III - IV)</b>		<b>43,05,594</b>	<b>33,14,631</b>
VI	Exceptional Items		-	-
VII	<b>Profit Before Extraordinary Items &amp; Tax ( V - VI )</b>		<b>43,05,594</b>	<b>33,14,631</b>
VIII	Extraordinary Items		-	-
IX	<b>Profit Before Tax ( VII + VIII )</b>		<b>43,05,594</b>	<b>33,14,631</b>
X	Tax Expenses			
	(1) Current Tax		10,60,000	9,18,990
	(2) Deferred Tax		(21,415)	1,01,453
	(3) Previous Years Tax		-	(18,973)
	<b>Total Tax Expense</b>		<b>10,38,585</b>	<b>10,01,470</b>
XI	<b>Profit for the period from Continuing Operations (IX-X)</b>		<b>32,67,009</b>	<b>23,13,161</b>
B	<b><u>DISCONTINUING OPERATIONS :</u></b>			
XII(i)	Profit from discontinuing operations (Before Tax)		-	-
XII(ii)	Gain on disposal of assets / settlement of liabilities attributable to the discontinuing operations		-	-

XII(ii)	Add / Less : Tax Expenses of discontinuing operations		-	-
	(a) on ordinary activities attributable to the discontinuing operations		-	-
	(b) on gain / loss on disposal of assets / settlement of liabilities		-	-
XIII	Profit from discontinuing operations (12(i) + 12(ii) + 12(iii))		-	-
C	<u>TOTAL OPERATIONS :</u>			
	-			
XIV	<b>Profit / Loss for the Year (XI + XIII)</b>		<b>32,67,009</b>	<b>23,13,162</b>
XV	<b>Earnings per Equity Share</b>			
	(1) Basic		5.44	3.85
	(2) Diluted		5.44	3.85
	Significant Accounting Policies & Notes To Accounts	<b>25</b>		

As per our report of even date attached hereto.

For B P S D & Associates  
Chartered Accountants  
FRN: 118251W

For and on behalf of the Board

CA Shantanu Deshmukh  
Partner  
Membership No. 103837  
UDIN No.:22103837AKCZIY7648  
Place: Nagpur  
Date: 28/05/2022

Atul Dhawad  
CFO  
AOYPD8411Q

Jay Mothghare  
Director  
DIN: 07559929

Akhilesh Mishra  
Company Secretary  
Mem .No A65835

Kartik Eknath Shende  
Director  
DIN: 02627131

<b>NIRMITEE ROBOTICS INDIA LIMITED</b>				
<b>CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022</b>				
<b>Particulars</b>	<b>For the year ended 31.03.2022</b>		<b>For the year ended 31.03.2021</b>	
	<b>Amount Rs.</b>	<b>Amount Rs.</b>	<b>Amount Rs.</b>	<b>Amount Rs.</b>
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		43,05,594		33,14,630
<i>Adjustments for:</i>				
Depreciation and amortisation	5,67,791		7,41,833	
Finance costs	2,87,158		3,42,143	
Interest income	(1,24,128)		(2,23,871)	
Adjustment in Reserves and Surplus	-	7,30,821	-	8,60,105
Operating profit / (loss) before working capital changes		50,36,415		41,74,735
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Current Investments	-		-	
Inventories	(10,14,666)		(8,18,316)	
Trade receivables	21,60,224		(1,06,16,878)	
Short-term loans and advances	(11,56,858)		1,22,998	
Other current assets	10,88,891		(23,62,297)	
Long-term loans and advances	10,587	10,88,179	(97,23,037)	(2,33,97,530)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	4,00,051		(10,58,971)	
Other current liabilities	(41,74,378)		32,69,979	
Other long-term liabilities	-		-	
Short-term provisions	31,63,446		(2,02,566)	
Short-term borrowings		(6,10,881)	(89,033)	19,19,409
		55,13,713		(1,73,03,386)
Cash flow from extraordinary items		-		-
Cash generated from operations		55,13,713		(1,73,03,386)
Net income tax (paid) / refunds		10,60,000		9,18,990

Previous year tax				(18,973)
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>44,53,713</b>		<b>(1,82,03,403)</b>
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets, including capital advances	(9,19,362)		(8,34,449)	
Work in Progress			(1,12,200)	
Interest Earned	1,24,128		2,23,871	
Investments in Fixed Deposits	-		-	
Amounts received from LLPs	-	(7,95,234)	-	(7,22,778)
Cash flow from extraordinary items		-		-
		(7,95,234)		(7,22,778)
Net income tax (paid) / refunds				
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>(7,95,234)</b>		<b>(7,22,778)</b>
<b>C. Cash flow from financing activities</b>				
Net Proceeds from long-term borrowings	-		-	
Repayment of short-term borrowings	(1,58,337)		-	
Finance cost	(2,87,158)		(3,42,143)	
Net Proceeds from Issue of Shares	-	(4,45,495)	1,49,12,000	1,45,69,857
Cash flow from extraordinary items		-		-
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>(4,45,495)</b>		<b>1,45,69,857</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>32,12,985</b>		<b>(43,56,324)</b>
Cash and cash equivalents at the beginning of the year		35,60,124		79,16,447
Effect of exchange differences				

on restatement of foreign currency Cash and cash equivalents		-		-
<b>Cash and cash equivalents at the end of the year</b>		67,73,109		35,60,124
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>				
Cash and cash equivalents as per Balance Sheet		67,73,109		35,60,124
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 <i>Cash Flow Statements</i> (give details)		-		-
Net Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i> ) included in Note 19		<b>67,73,109</b>		<b>35,60,124</b>
Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i> ) (Refer Note (ii) to Note 16 Current investments)		-		-
<b>Cash and cash equivalents at the end of the year *</b>		67,73,109		35,60,124

As per our report of even date attached hereto.

For and on behalf of the Board

For B P S D & Associates  
Chartered Accountants

FRN: 118251W

CA Shantanu Deshmukh  
Partner  
Membership No. 103837  
UDIN No.:22103837AKCZIY7648  
Place: Nagpur  
Date: 28/05/2022

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Director  
DIN: 07559929

Akhilesh Mishra  
Company Secretary  
Mem .No A65835

Kartik Eknath Shende  
Director  
DIN: 02627131



**NIRMITEE ROBOTICS INDIA LIMITED**  
**NOTES TO ACCOUNTS**  
**NOTES FORMING PART OF BALANCE SHEET**

**Shareholder Fund:**  
**Note: 1**

Share Capital	As at 31.03.2022		As at 31.03.2021	
	Number	Amount	Number	Amount
<b><u>Authorised Capital</u></b>				
Equity Shares of INR 10/- each	36,65,000	3,66,50,000	6,65,000	66,50,000
Preference Shares of INR 10/- each	-	-	20,00,000	2,00,00,000
Total			26,65,000	2,66,50,000
<b><u>Issued,Subscribed &amp; Fully paid up</u></b>				
Equity shares of Rs. 10/- each	6,00,198	60,01,980	6,00,198	60,01,980
Preference shares of Rs. 10/- each	-	-	-	-
Total	6,00,198	60,01,980	6,00,198	60,01,980
<b><u>Subscribed but not fully paid up</u></b>	-	-	-	-
<b>Total</b>	6,00,198	60,01,980	6,00,198	60,01,980

**Note 1a: Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

Particulars	Equity Shares		Equity Shares	
	As at 31.03.2022		As at 31.03.2021	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	6,00,198	60,01,980	4,24,998	42,49,980
Shares issued during the year	-	-	1,75,200	17,52,000
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	6,00,198	60,01,980	6,00,198	60,01,980

**Note 1b**

Equity Shares:

Company has only one kind of equity shares having par value of Rs. 10/- share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amount in proportion to their shareholding.

**Equity Shares**

**Note 1c Shareholders holding more than 5% shares in the Company**

Name of the Shareholder	Equity Shares		Equity Shares	
	As at 31.03.2022		As at 31.03.2021	
	No. of Shares held	% of holding	No. of Shares held	% of holding
Shri. Rajesh Admane	141665	23.60%	141665	23.60%
Shri. Jay Motghare	141665	23.60%	141665	23.60%
Shri. Kartik Shende	141664	23.60%	141664	23.60%
<b>Total</b>	<b>424994</b>	<b>70.80%</b>	<b>424994</b>	<b>70.80%</b>

**Preference Shares**

**Shareholders holding more than 5% shares in the Company**

Name of the Shareholder	Preference Shares		Preference Shares	
	As at 31.03.2022		As at 31.03.2021	
	No. of Shares held	% of holding	No. of Shares held	% of holding
Shri. Kartik Shende	0	0	0	0

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

Particulars	Preference Shares		Preference Shares	
	As at 31.03.2022		As at 31.03.2021	
	No. of Shares held	Amount	No. of Shares held	Amount
Shares outstanding at the beginning of the year	-	-	17,50,000	1,75,00,000
Shares issued during the year	-	-	-	-
Shares redeemed during the year	-	-	17,50,000	1,75,00,000
Shares outstanding at the end of the				

year	-	-	-	-

PARTICULARS	FIGURES AS AT 31.03.2022	FIGURES AS AT 31.03.2021
	Rs.	Rs.
<b>NOTE - 2</b>		
<b>Reserves and Surplus:-</b>		
(a) Share Premium Account	3,06,60,000	3,06,60,000
(b) Profit & Loss Account		-
As per Last Balance Sheet	56,18,945	33,05,787
Add: Profit as per Profit & Loss account	32,67,009	23,13,160
Less: Bonus Shares issued during the year	-	-
Total	3,95,45,955	3,62,78,947
<b>NOTE - 3</b>		
<b>Long-term Borrowings:-</b>		
<b>Unsecured Loans:-</b>		
Loan from Directors	90,000	90,000
Total	90,000	90,000

PARTICULARS	FIGURES AS AT 31.03.2022	FIGURES AS AT 31.03.2021
<b>CURRENT LIABILITIES:-</b>	Rs.	Rs.
<b>NOTE - 4</b>		
<b>Short-term Borrowings:-</b>		
<b>Unsecured Loans:-</b>		
From Directors	-	-
IDBI Bank (CC Account - CGTMSE Scheme)	(1,88,071)	(29,734)
Total	(1,88,071)	(29,734)
<b>NOTE - 5</b>		
<b>Trade Payables:-</b>		
Due to Micro, Small & Medium enterprises	43,983	2,50,964
Due to others	6,07,033	-
Total	6,51,016	2,50,964
<b>NOTE - 6</b>		
<b>Other Current Liabilities:-</b>		
Commission to Directors	1,90,000	-

Employee Site Advances	1,39,558	-
EPF Employee's Share	73,197	-
EPF Employer's Share	79,508	-
ESIC Employee's Share	5,131	-
ESIC Employer's Share	22,095	-
Expenses Payable	-	49,18,782
Profession Tax	11,775	-
Rent Payable	73,100	-
Site Electricity Payable	1,540	-
Sitting Fees	1,48,500	-
<b>Total</b>	<b>7,44,404</b>	<b>49,18,782</b>
<b>NOTE - 7</b>		
<b>Short Term Provisions</b>		
Audit Fees Payable	1,50,000	-
GST Payable	20,24,384	-
Provision for Income Tax	10,60,000	9,18,990
Salary Payable	7,73,776	-
TDS Payable	74,276	-
<b>Total</b>	<b>40,82,436</b>	<b>9,18,990</b>
<b>NOTE - 8</b>		
<b>Deferred Tax Liability (Net)</b>		
Deferred Tax Liability		
Due to timing difference of Depreciation on Fixed Assets	40,391	1,01,453
Less: Deferred Tax Liability	21,415	(61,062)
<b>Total</b>	<b>18,976</b>	<b>40,391</b>

PARTICULARS	FIGURES		FIGURES	
	AS	AT	AS	AT
	31.03.2022		31.03.2021	
	Rs.		Rs.	
<b>NOTE - 10</b>				
<b>Long Term Loans &amp; Advances</b>				
Security Deposits, considered good	1,37,74,754		1,37,85,341	
<b>Total</b>	<b>1,37,74,754</b>		<b>1,37,85,341</b>	
-				
<b>NOTE - 11</b>				
<b>Current Assets</b>				
Trade Receivables - Unsecured considered good				

Debt Outstanding less than 6 months	1,80,97,658	3,95,113
Debt Outstanding for the period 6 months to 1 year	4,77,632	2,06,29,294
Debt Outstanding for the period 1 - 2 years	-	-
Debt Outstanding for the period 2 - 3 years	2,88,893	-
Debt Outstanding for the period more than 3 years	-	-
<u>Note:</u> The change in the format is applicable to current year, hence, the previous year's figures do not reflect in bifurcation.		
Total	1,88,64,183	2,10,24,407
<b>NOTE - 12</b>		
<b>Cash and Cash Equivalents</b>		
Cash in Hand	245	27,702
<b>Balance with Banks</b>		
IDBI Bank (Limited Account) (0510102000019716)	40,14,375	1,08,503
IDBI Bank Limited, Nagpur (0510102000015464)	8,62,840	5,12,187
IDBI Parking Account (0510102000017037)	11,281	11,298
Union Bank Of India (574601010050934)	14,481	14,481
Balance with Banks to the extent held as margin money or security against the borrowings, guarentees, other commitments	18,69,888	28,85,953
Total	67,73,109	35,60,123
<b>NOTE - 13</b>		
<b>Short Term Loans And Advances</b>		
<b>Unsecured considered good</b>		
Advance with Creditors	25,000	25,000
Advance for formation of proposed Subsidiary (Dubai UAE)	11,54,592	-
Salary Advance	23,674	67,674

Site Advacnes	63,503	17,237
Total	12,66,769	1,09,911
<b>NOTE - 14</b>		
<b>Other Current Assets</b>		
Accrued Interest on FDR	1,84,961	2,46,940
Income Tax Receivable (FY 2019-2020)	10,430	6,05,350
Advance Tax (FY 2020-21)	-	1,00,000
Advance Tax (FY 2021-22)	3,25,000	-
GST Retention (South Western Railway, Hubli)	1,06,220	-
TDS Deducted (FY 2020-21) unclaimed	29,528	5,55,159
TDS Deducted (FY 2021-22)	8,47,116	-
Deferred Revenue Expenditure	34,01,143	41,99,859
Prepaid General Expenses	1,56,239	-
Preliminary Expenses	72,286	1,04,408
Rent Deposit	1,54,000	2,33,200
Other Deposits	1,26,932	4,57,830
Total	54,13,855	65,02,746

<b>PARTICULARS</b>	<b>FIGURES AS AT 31.03.2022</b>	<b>FIGURES AS AT 31.03.2021</b>
	<b>Rs.</b>	<b>Rs.</b>
<b>NOTE - 15</b>		
<b>Revenue from Operations</b>		
Receipts on Services	4,14,78,927	3,50,00,423
Sale	1,50,000	-
Total	4,16,28,927	3,50,00,423
<b>NOTE - 16</b>		
<b>Other Income</b>		



Interest on Bank Deposits	1,24,128	2,23,871
Discount	-	1,965
Transportation charges received	-	20,000
Total	1,24,128	2,45,836
<b>NOTE - 17</b>		
<b>Changes In Inventory</b>		
Opening Stock	8,18,316	-
Closing Stock (as certified by the Management)	18,32,981	8,18,316
Total	(10,14,665)	8,18,316
<b>NOTE - 18</b>		
<b>Employee Benefits Expenses</b>		
Bonus	4,86,184	-
Directors Remuneration	12,00,000	-
Salaries and Wages	96,91,487	1,03,89,935
Stipend Salary	5,23,761	-
Employer's Contribution to Provident Fund	9,35,463	4,28,872
Incentives Paid	-	5,521
Employer's Contribution to ESIC	2,67,502	2,14,934
Staff Welfare Expenses	44,715	32,002
Total	1,31,49,112	1,10,71,264
<b>NOTE - 19</b>		
<b>Finance Costs</b>		
Bank Commission & Charges	1,56,761	-
Bank Charges & Interest	11,372	3,42,143
Cash Credit Limit Charges	1,04,182	-
Currency Conversion Charges	2,373	-
Solvency Charges	12,471	-
Total	2,87,158	3,42,143
<b>PARTICULARS</b>		
	<b>FIGURES AS AT 31.03.2022</b>	<b>FIGURES AS AT 31.03.2021</b>
<b>NOTE - 20</b>		
<b>Depreciation and Amortization Expenses</b>		
Depreciation	5,67,791	7,41,833
Total	5,67,791	7,41,833
<b>NOTE - 21</b>		
<b>Other Expenses</b>		
Advertisement Expenses	3,54,520	3,75,852



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Audit Fees	1,50,000	1,80,000
Carting Charges	2,09,210	-
Commission	24,00,000	34,55,915
Conveyance Expenses	75,949	-
Conservancy Cess	3,461	-
Courier Charges	1,82,244	-
Discount	33,070	-
Duties & Taxes	2,87,049	2,76,391
ESIC Interest & Penalty Charges	985	-
Fire & Safety Charges	5,000	-
Gift	7,250	-
Insurance	1,27,561	77,256
Labour Cess	22,783	-
Legal Expenses	-	39,900
Liquidity Damages Charges	-	5,529
Liasoning Work Charges	5,39,948	-
Loading & Unloading Charges	46,836	-
Marketing & Business Promotion Expenses	4,110	3,06,160
Material & Consumable Expenses	77,80,466	65,04,537
Medical Expenses	39,319	-
Miscellaneous Expenses	-	25
Office Expenses	45,700	-
Postage & Couriers	-	1,26,636
Preliminary Expenses Written off	12,59,838	12,07,705
Printing & Stationery	2,44,804	76,301
Professional Charges	3,33,900	4,97,040
Public Issue Expenses	1,05,000	-
Refreshment Expenses	1,97,736	-
Registration & Renewal Charges	2,45,308	1,79,109
Repairs & Maintenance	29,275	43,036
Research & Development Expenses	16,13,489	9,47,541
Round Off	2	-
Site Expenses	77,22,049	62,04,602
Sitting Fees	1,65,000	57,000
Software Expenses	18,494	-
Telephone Charges	51,206	34,169
Tender Processing Fees	3,461	-
Transportation Charges	1,53,044	-
Total	2,44,58,066	2,05,94,704

<b>NIRMITEE ROBOTICS INDIA LIMITED</b>				
<b>Notes to Financial Statements for the year ended 31st March 2022</b>				
				<b>(Amount in Rs.)</b>
<b>22. Additional information under Schedule III of Companies Act, 2013</b>				
<b>Particulars</b>	<b>For the Year ended March 31, 2022</b>		<b>For the year ended March 31, 2021</b>	
Foreign Currency Outgo	NIL		NIL	
Foreign Currency Earnings	NIL		NIL	
<b>23. RELATED PARTY DISCLOSURES :</b>				
<b>A) List of Related Parties</b>				
<u>(i) Parties where control exists</u>	<b>For the Year ended March 31, 2022</b>		<b>For the year ended March 31, 2021</b>	
(i) Key Management Personnel & their Relatives	1. Mr. Jay Motghare (Director)		1. Mr. Jay Motghare (Director)	
<u>(ii) Individuals having significant influence (other than (i) above) &amp; their relatives</u>			1. Mr. Rajesh Admane (Director)	
	1. Mr. Rajesh Admane (Director)		2. Mr. Kartik Shende (Director)	
	2. Mr. Kartik Shende (Director)		3. Mr. Sudarshan Shende	
	3. Mr. Sudarshan Shende			
-	4. Mr. Manish Pande			
-	5. Mr. Pradeep Thandani			
-	6. Mrs. Neelima Admane			
<u>(iii) Associates / Enterprises over which any person described in (i) and (ii) is able to exercise significant influence</u>	1. Vithoba Healthcare & Research Pvt. Ltd.		1. Manisha Sales	
	2. Nirmitee Engineers		2. Nirmitee Engineers	
	3. Ozone Research and Applications (India) Private Limited		3. Ozone Research and Applications (India) Private Limited	
	4. Vithoba Industries Pvt Ltd		4. Vithoba Industries Pvt Ltd	
<b><u>B) Transactions with Related Parties as mentioned in point (i), (ii) and (iii) above</u></b>	<b>For the Year ended March 31, 2022</b>		<b>For the Year ended March 31, 2021</b>	
<b>(i) Expenditure</b>	<u>Name of Party</u>	<u>Amount(Rs)</u>	<u>Amount(Rs)</u>	-
1. Remuneration	Mr. Jay Motghare	12,00,000	12,00,000	
2. Professional Fees	Mr. Rajesh			



	Admane	-	6,000	
	Mr. Kartik Shende	-	6,000	
3. Reimbursement	Mr. Jay Motghare	-	2,35,577	
	Mr. Kartik Shende	-	17,930	
4. Rent	Vithoba Healthcare and Research Private Limited	2,40,000	2,40,000	
5. Commission	Mr. Jay Motghare	-	-	
	Mr. Rajesh Admane	12,00,000	11,94,000	
	Mr. Kartik Shende	12,00,000	11,94,000	
6. Sitting Fees	Mr. Rajesh Admane	43,500	12,000	
	Mr. Kartik Shende	37,500	12,000	
	Mr. Manish Pande	39,000	-	
	Mrs. Neelima Admane	18,000	-	
	Mr. Pradeep Thandani	27,000	-	
<b>(ii) Outstanding Expense</b>				
1. Reimbursement	Mr. Jay Motghare	(54,890)	25,120	
	Mr. Jay Motghare (credit card)	61,842	-	
<b>(iii) Refundable security deposit received back</b>				
1. Deposit	Nirmitee Engineers	-	-	
2. Rent Deposit	Manisha Sales	1,00,00,000	1,00,00,000	
<b>(iv) Financial &amp; Investments</b>				
Outstanding Loan	Mr. Rajesh Admane	90,000	90,000	

24: Payment to Auditors				
		For the Year ended March 31, 2022		For the Year ended March 31, 2021
For Audit Fees		75,000		60,000

NOTE 9- FIXED ASSETS									
PARTICULARS	GROSS BLOCK				DEPRECIATION/A MORTIZATION			NET BLOCK	
	Openi ng Balan ce (Rs.)	Add ition s duri ng the Yea r (Rs.)	Ded ucti ons/ Tra nsfe rs duri ng the Yea r/ Pe riod (Rs.)	Closi ng Bala nce (Rs.)	Accum ulated Deprec iation (Rs.)	Add ition Duri ng the year /Peri od (Rs.)	Closi ng Bala nce (Rs.)	Value as on 31st March ' 2022 (Rs.)	Value as on 31st Marc h' 2021 (Rs.)
<b>A) TANGIBLE ASSETS -</b>									
Furniture & Fixture	1,56,144	-		1,56,144	94,131	16,055	1,10,186	45,958	62,013
Plant and Machinery	45,97,463	9,06,227	-	55,03,690	23,68,413	4,24,440	27,92,853	27,10,837	22,29,050
Office Equipment	1,17,689	-	-	1,17,689	59,673	26,148	85,821	31,868	58,015
Computer and Computer Peripherals	6,03,705	13,135	-	6,16,840	4,45,852	99,768	5,45,620	71,221	1,57,852
<b>Total (A)</b>	<b>54,75,001</b>	<b>9,19,362</b>	<b>-</b>	<b>63,94,363</b>	<b>29,68,069</b>	<b>5,66,411</b>	<b>35,34,480</b>	<b>28,59,884</b>	<b>25,06,930</b>



<b>B) INTANGIBLE ASSETS -</b>									
Robot Technology (VNIT) & Patent	2,46,000	-	-	2,46,000	2,06,698	-	2,06,698	<b>39,302</b>	39,302
Patent*	13,800	-	-	13,800	2,760	1,380	4,140	9,660	11,040
<b>Total (B)</b>	<b>2,59,800</b>	<b>-</b>	<b>-</b>	<b>2,59,800</b>	<b>2,09,458</b>	<b>1,380</b>	<b>2,10,838</b>	<b>48,962</b>	<b>50,342</b>
<b>C) CAPITAL WIP -</b>									
Patent	1,12,200	-	-	1,12,200	-	-	-	<b>1,12,200</b>	1,12,200
<b>Total (C)</b>	<b>1,12,200</b>	<b>-</b>	<b>-</b>	<b>1,12,200</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,12,200</b>	<b>1,12,200</b>
<b>Total (A+B+C)</b>	<b>58,47,001</b>	<b>9,19,362</b>	<b>-</b>	<b>67,66,363</b>	<b>31,77,527</b>	<b>5,67,791</b>	<b>37,45,318</b>	<b>30,21,046</b>	<b>26,69,472</b>
<b>Previous Year - Year ended March 31, 2021</b>	<b>49,00,352</b>	<b>9,61,649</b>	<b>15,000</b>	<b>58,47,001</b>	<b>24,35,694</b>	<b>7,41,833</b>	<b>31,77,527</b>	<b>26,69,472</b>	<b>24,54,658</b>
*Note - 1) Patent Rs13,800 would be amortised over 10 year.									
2) There may be meagre change in amount of previous year due to rounding off.									



**A. General Information:-**

Nirmitee Robotics India Limited (“the Company”) is registered under the Company’s Act, 2013 engaged in providing repairs and maintenance services. The Company offers HVAC air duct cleaning for offices, hotels, convention centers, hospitals, trains and bus coaches, aircrafts, ships, buildings, and operation theaters. The Company has its registered office at c/o Vithoba Healthcare and Research Private Limited, D 3/2 Hingna MIDC Nagpur, 440028 India.

**B. Significant Accounting Policies:-**

**1. Basis of Preparation of Financial Statements:-**

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, wherever applicable. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 (Act) read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing standard requires a change in the accounting policy hitherto in use.

**2. Use of Estimates:-**

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include computation of percentage of completion which requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended, provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post-sales customer support and the useful lives of fixed tangible assets and intangible assets. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the

Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects if any, are disclosed in the notes to the financial statements.

**3. Valuation of Inventories (AS – 2):-**

Inventories are stated at cost or net realizable value whichever is lower. Cost comprises all cost of purchase and other costs which are being incurred in bringing the inventories to their present location and condition. The inventories consists of items related to the manufacturing of robots and materials used for duct cleaning on various sites.

**4. Cash Flow Statement (AS – 3):-**

Cash Flow statement has been prepared as per the requirement of Accounting Standard- 3. Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non- cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income and expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

**5. Contingencies and Event Occurring After the Balance Sheet Date(AS – 4):-**

Effects of, event occurred after Balance Sheet date and having material effect on financial statements if any, are reflected where ever required.

**6. Net profit or loss for the period, prior period items and changes in accounting policies (AS – 5):-**

There are no prior period items or changes in the accounting policies of the company during the current year.

**7. Revenue Recognition(AS – 9):-**

- (i) Revenue is recognised when service is performed. Company is following Proportionate Completion Method for recognition of revenue, wherever applicable. As such, the service completion consists of the execution of atleast one service and

Revenue is recognized with the completion of each such service.

- (ii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head 'Other income' in the statement of Profit and Loss.

**8. Property, Plant & Equipment (Tangible Assets) (AS – 10):-**

Property, plant and equipment are stated at cost less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by the Management. The Company depreciates property, plant and equipment over their estimated useful lives using the written down value method, considering a salvage value of 5%. The estimated useful lives of assets are as follows:

Asset	Estimated useful life
Plant & Equipment	15 years
Office Equipment	5 years
Tools	3 years
Computers & IT Equipment	3 years
Furniture & Fittings	10 years

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end. Subsequent expenditures relating to property, plant and equipment are capitalised only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognised in net profit in the Statement of Profit and Loss when incurred. Depreciation is charged from the time asset is available for and put to use. The cost and related accumulated depreciation will be eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses will be recognised in the Statement of Profit and Loss as per the policy promulgated in this regard.

**Intangible Assets (AS – 26):-**

The cost of an intangible asset comprises its purchase price, including any other taxes (other than those subsequently recoverable by the enterprise from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use. Directly attributable expenditure includes, for example, professional fees for legal services. Any trade discounts and rebates are deducted in arriving at the cost.

**9. The effects of changes in Foreign Exchange Rates (AS – 11):**

There was no difference in Foreign Exchange rate which require to take note of.

**10. Accounting for Government Grant (AS – 12):**

No Government Grant has been received by the company during the current year.

**11. Employee Benefits (AS – 15):**

The Contribution made by the Company paid/ payable towards PF/ESIC of employees' benefits are debited to Profit & Loss account. The Company pays PF/ESIC contributions as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due. The Company is yet to apply the provisions of gratuity and leave encashment.

**12. Borrowing Costs (AS – 16):**

The Company has cash credit facility with IDBI Bank during the year. The interest costs and other charges are debited to Profit & Loss account.

**13. Segment Reporting (AS – 17): Not Applicable.**

**14. Related Party Disclosures (AS – 18):**

**List of related Parties are as under:**

Sr. No.	Parties where control exists	For the year ended 31.03.2022
1.	Key Management Personnel and their relatives	1. Mr. Jay Motghare (Director)
2.	Individuals having significant influence other than 1 above and their relatives	1. Mr. Rajesh Admane (Director) 2. Mr. Kartik Shende (Director) 3. Mr. Manish Pande (Director) 4. Mr. Pradeep Thandani (Director) 5. Mrs. Neelima Admane (Director) 6. Mr. Sudarshan Shende
3.	Associates / Enterprises over which any person described in 1 and 2 is able to exercise significant influence.	1. Vithoba Healthcare & Research Pvt. Ltd 2. Nirmitee Engineers 3. Ozone Research and Applications (India) Private Limited 4. Vithoba Industries Pvt. Ltd.

The Company has entered into various transactions with related parties during the year. The details of transactions are mentioned below:-

Sr. No.	Name of Party	Relation	Nature of Transaction	Amount (In Rs.)
1.	Vithoba Healthcare & Research Pvt. Ltd.	One of the Director's is Director in the Company	Office Rent	2,40,000/-
2.	Shri. Kartik Shende	Director	Commission	12,00,000/-
3.	Shri. Rajesh Admane	Director	Commission	12,00,000/-
4.	Shri. Jay Motghare	Director	Remuneration	12,00,000/-
5.	Shri. Kartik Shende	Director	Sitting Fees	37,500/-
6.	Shri. Manish Pande	Director	Sitting Fees	39,000/-
7.	Mrs. Neelima Admane	Director	Sitting Fees	18,000/-
8.	Shri. Pradeep	Director	Sitting Fees	27,000/-

	Thandani			
9.	Shri. Rajesh Admane	Director	Sitting Fees	39,150/-
10.	Tacho Ventures	Director's nephew is Proprietor	Sale	1,50,000/-

15. **Accounting for Leases (AS – 19):** Not Applicable.

16. **Earnings Per Share (EPS) (AS – 20):**

Basic and diluted earnings per share are computed in accordance with Accounting Standard 20 “Earnings per Share”. Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year except where the results are anti-dilutive.

17. **Consolidated Financial Statements (AS – 21):** Not Applicable.

18. **Accounting for Taxes on Income (AS – 22):**

The Company had an opening balance of Deferred Tax Liability of Rs. 40,391/- During the year, deferred tax liability amounting to 21,415/- has been created on account of timing differences. The closing balance of deferred tax liability is 18,976/- as on 31<sup>st</sup> March 2022.

19. **Accounting for Investments in Associates (AS – 23):** Not Applicable.

20. **Discontinuing Operations (AS – 24):** Not Applicable.

21. **Interim Financial Reporting (AS – 25):** The Company has adhere to the norms of the regulatory authorities including BSE in reporting the interim financials wherever applicable.

22. **Financial Reporting of Interests in Joint Ventures (AS – 27):** Not Applicable.



**23. Impairment of Assets (AS – 28):**

At each Balance Sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such condition exists, the recoverable amount of assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an assets net selling price and value in use. In assessing value in use, the estimated

future cash flows expected from the continuing use of an assets and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and risks specific to the asset. Reversal of impairment loss is recognised immediately as income in the statement of profit and loss.

**24. Provisions, Contingent Liabilities and Contingent Assets (AS – 29):**

Provisions are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but disclosed in the notes. While contingent assets are neither recognized nor disclosed.

**25. Going Concern:**

The Financial Statements are prepared on a going concern basis unless management either intends to liquidate the entity or to cease trading, or has no realistic alternative but to do so.

**26. Preliminary Expenses:**

The Company has opening balance of Rs. 1,04,408/- as preliminary expenses. During the year, 1/5<sup>th</sup> of such expenditure was written off. The closing balance of preliminary expenses is Rs. 72,286/- as on 31.03.2022.

**27. Extraordinary Items:**

Listing expenses and Initial Public Offer Expenses are written off over the five years (1/5<sup>th</sup> per year).

**28. Income Tax Provision:**

Provision for taxation is made after taking into consideration benefits admissible under the provisions of Income Tax Act, 1961. Deferred tax resulting from timing difference between

the book profit and taxable profit is accounted for using the tax rates and tax laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is reasonable certainty that the asset will be realized in future.

**29. Expenditure:**

Expenses are accounted on accrual basis and provisions are made for all known losses and liabilities. No personal expenses are charged in the accounts and the genuinity of all the expenses is affirmed.

**30. Depreciation:**

Depreciation on fixed assets of the company has been provided on the basis of written down value method at the rates prescribed for this purpose as per Schedule II Part “C” and in accordance with the Companies Act, 2013 as followed from previous years except the corrections wherever required. Depreciation so charged is debited to profit & loss account.

**31. Profit and Loss Account:**

The Profit and Loss account is drawn incorporating the revenues and expenses of the business operations.

**A) NOTES TO ACCOUNTS**

1. Estimated amounts of contracts remaining to be executed on capital account and not provided for: Nil
2. Contingent liability: In the opinion of the Directors of the Company, there are no known contingent liabilities which remain undisclosed. Further, there are no undisputed liabilities so far.

3. Remuneration to Directors	<u>FY 2021-2022</u>	<u>FY 2020-2021</u>
	Rs. 12,00,000/-	Nil
4. Payment to Auditors	<u>FY 2021-2022</u>	<u>FY 2020-2021</u>
(inclusive of internal audit)	Rs. 1,50,000/-	Rs. 1,80,000/-

5. Confirmations of balances of various parties have not been obtained. Any rectification, if necessary, will be made at the time of receipt of confirmation.
6. Previous year's figures have been regrouped wherever necessary to make them comparable with the current year's figures.
7. In trade payables amount due to Micro, Small and Medium Business Enterprises as defined under Micro, Small and Medium Business Enterprises Development Act, 2006 are disclosed separately.
8. Capital Work-in-Progress – Consists of Rs. 1,12,200/- opening balance. No addition is made during the year.
9. Increase in Authorised Share Capital:- The Company's Authorized Share Capital was increased by Rs. 1,00,00,000/- from Rs. 2,66,50,000/- to Rs. 3,66,50,000/- including the conversion of preference share capital of Rs. 2,00,00,000/- into equity shares. This was done by passing Resolution at the Extra-ordinary General Meeting in the previous year.
10. The Company is in the process of setting up a wholly owned subsidiary in the UAE and has transferred a sum of Rs. 11,54,592/- for the same which is shown as advances.
11. Deferred Tax – Adjustment of Rs. 21,415/- is made to deferred tax liability during the year for the current year on account of timing difference between book profit and taxable profit arising due to rate of depreciation applied in the books of accounts as per schedule II of the Company Act, 2013 and rate of depreciation as per the Income Tax Rules, 1962. The details are as follows:-

Particulars	31.03.2022	31.03.2021
WDV as per Income Tax	29,45,655.00	25,09,000.00
WDV as per Company Act	30,21,046.00	26,69,474.00
Difference	75,390.00	1,60,474.00
Tax Rate	25.17%	25.17%
Deferred Tax Liability	18,976.00	40,391.00
Provided till Last Year	40,391.00	1,01,453.00
Net adjustment	21,415.00	61,062.00

## 12. Impact of Covid – 19

In March 2020, the World Health Organization declared COVID-19 to be a pandemic. The Company has considered and taken into account, impact if any, on its financial statement based on internal and external information upto the date of approval of the financial statements by the Board of Directors. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID -19 situation evolves in India and globally. The Company will continue to closely monitor any material changes to future economic conditions. As on current date, based on the prevailing circumstances, the company has assessed that the impact of covid-19 pandemic is not material on the carrying value of the assets of the business and it won't have any impact on the company's ability to function as a going concern.

### **Nirmitee Robotics India Limited**

#### **For and on behalf of the Board**

Atul Dhawad  
CFO  
AOYPD8411Q

Jay Mothghare  
Director  
DIN: 07559929

#### **For B P S D & Associates**

Chartered Accountants  
FRN: 118251W

Akhilesh Mishra  
Company Secretary  
Mem .No A65835  
DIN: 02627131

Kartik Eknath Shende  
Director  
DIN: 02627131

CA Shantanu Deshmukh  
Partner  
Membership No. 103837  
UDIN No.:22103837AKCZIY7648

Place: Nagpur

Date: 28/05/2022