

Mediratta Saini & Associates
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
QUADRANT FUTURE TEK LIMITED (Formerly Known as Quadrant Cables Private Limited)**

I. Report on the Audit of the Financial Statements

1. Qualified Opinion

A. We have audited the accompanying Financial Statements of **QUADRANT FUTURE TEK LIMITED (Formerly Known as Quadrant Cables Private Limited)** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

B. In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid financial statements present fairly, in all material respects, give a true and fair view of in conformity with the accounting principles generally accepted in India. The state of affairs of the Company as at March 31st, 2022 and profit/loss, (changes in equity) and its cash flows for the year ended on that date.

2. Basis for Qualified Opinion

We were appointed as auditors of the company on September 03, 2022 and thus did not observe the counting of the physical inventories at the beginning of the year. We were unable to satisfy ourselves by alternative means concerning inventory quantities held at March 31, 2022. Since opening inventories enter into the determination of the financial performance and cash flows, we were unable to determine whether adjustments might have been necessary in respect of the profit for the year reported in the Statement of Profit and Loss and the net cash flows from operating activities reported in the cash flow statement.

We have conducted the audit for the opening balances as per SA 510, of the prior period financial statements which were audited by a predecessor auditor and have observed a difference of INR 54.84 Lacs in opening balance of current year books of accounts and prior period audited financial statements, company is unable to provide us sufficient appropriate information regarding the opening balance differences. However, In current year adjustment for the difference amount has been passed under "Reserve & Surplus" Note 2 of financial statements as "Previous year Adjustments".

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

3. Emphasis of Matter

Change in Name and Constitution of the Company

We draw attention to Note 28 "Background" of the financial statements, which describes that the name of the company got changed in the duly called extra-ordinary General Meeting held on 06.08.2021 from "Quadarant Cables Private Ltd" to "Quadrant Future Tek Private Limited". Further, the company got converted into Public Limited company in the duly called Extra-ordinary General Meeting held on 13.10.2021 from "Quadrant Future Tek Private Ltd." to "Quadarant Future Tek Limited".



4. Other Matter

The financial statements of Qudarant Future Tek Limited (formerly known as Qudarant Cables Private Ltd.) for the year ended March 31, 2021, were audited by another auditor who expressed an unmodified opinion on those statements on March 31, 2021.

5. Other Information - Board of Directors' Report

A. The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon.

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

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

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

6. Management's Responsibility for the Financial Statements

A. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

B. In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

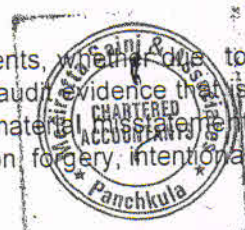
7. Auditor's Responsibilities for the Audit of the Financial Statements

A. 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.

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

i) 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.

ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control systems.



iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management

iv) 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

v) 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

C. Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

D. 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.

E. 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.

II. Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit

B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

C. The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

D. In our opinion, the aforesaid financial statements comply with the AS prescribed under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021

E. On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

F. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

2. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in the Financial Statements
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or



kind of funds) by the company to or in any other person or entity, including foreign entities ("intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or behalf of the company ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries.

b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity including foreign entities ("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the company shall, whether directly or indirectly, lend or invest in other person or entity identified in any manner whatsoever by or behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries; and

c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (a) and (b) contain any material mis-statement.

v. The Company has neither declared nor paid any dividend during the year.

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

For Mediratta Saini & Associates
Chartered Accountants
Firm Regn. No. 026401N


Ratnesh Saini

CA. Ratnesh Saini
Partner
Membership No. 530597
UDIN : 22530597AVJISK1970
Place : Panchkula
Date : 21.09.2022



"Annexure A" to the Independent Auditor's Report of even date on the standalone Financial Statements of QUADRANT FUTURE TEK LIMITED

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

We have audited the internal financial controls over financial reporting of **M/s QUADRANT FUTURE TEK LIMITED** ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on 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, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

Meaning of internal financial controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. According to the information and explanation given to us and based on our audit, no material weakness have been identified except as mentioned below:-

1. The company has paid an amount of INR 1163391 /- as Interest/Late Fees to various statutory authorities citing weak internal controls in the company.

Details is as under:-

- INR 24627/- as Interest on late deposit of TDS/TCS to Income Tax Department.
 - INR 1138764/- Interest on late deposit of Income Tax for AY 2021-22 to Income Tax Department.
2. Refund for AY 2020-21 of INR 3901370/- got rejected on Income Tax Portal due to closure of Bank Account, however refund re-issue request has still not raised by the company on the Income Tax portal showing deficiency in internal control systems.

Qualified Opinion

In our opinion, to the best of our information and according to the explanations given to us, except for the effects/possible effects of the material weakness described above, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

We have considered the material weakness identified and reported above in determining the nature, timing and extent of audit test applied in our audit of the financial statements of the company and our aforesaid report and opinion on Internal Financial Control over Financial Reporting should be read in conjunction with our report of even date issued on the Financial Statements of the Company.

For Mediratta Saini & Associates
Chartered Accountants
Firm Regn. No. 026401N



CA. Ratnesh Saini

Partner

Membership. No. 530597

UDIN : 22530597AVJISK1970

Place : Panchkula

Date : 21.09.2022

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 3 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of QUADRANT FUTURE TEK LIMITED of even date)

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.
- (B) The Company has maintained proper records showing full particulars of Intangible assets.
- (b) All Property, plant and equipment have been physically verified by the management at a regular interval of time (normally once a year). No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the company is the lessee and the lease agreement are duly executed in favour of the lessee) disclosed in the financial statement are held in the name of the Company.
- (d) The Company has not revalued its property, plant and equipment (including right to use assets) or Intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The inventory has been physically verified by the management during the year except for inventories lying with third parties. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. Inventories lying with third parties have been confirmed by management as at 31st March, 2022. We were appointed as auditors of the company on September 03, 2022 and thus did not observe the counting of the physical inventories during the year.
- (b) The company has been sanctioned working capital limit in excess of five crore rupees in aggregate from banks/financial institutions on the basis of the security of the current assets of the company. The quarterly returns/statements filed by the company with such banks/ financial institutions are not provided to us in order to compare with the books of accounts of the company.
- The Company has made investments in, provided any guarantee and security and granted any loans and advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year.
- (a) The company has not provided any advances in the nature of loans, guarantee and security to any other entity during the year.
- (b) In our opinion, 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, during the year are, prima facie, not prejudicial to the Company's interest.
- (c) In respect of loans and advances granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and repayment or receipts are regular.
- (d) In respect of loans and advances granted by the Company, there are no overdue amount remaining outstanding as at the balance sheet date.
- (e) There are no loans granted by the Company which has fallen due during the year and has been renewed and extended. Hence, reporting under clause 3(iii)(e) is not applicable.
- (f) The Company has not given any loans either repayable on demand or without specifying any terms of period of repayment.
- (iii) During the year, the company has not made investments, 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 hence clause 3(iii)(a) to 3(iii) (f) is not applicable to the company



- (iv) The Companies has complied with the provisions of sections 185 and 186 of the Companies Act in respect of loans, investments, guarantees, and security provided, as applicable.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits. Therefore, the reporting of clause 3(v) of the Order is not applicable to the Company.
- (vi) The maintenance of cost records has not been specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause(vi) of the order is not applicable to the company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service tax, duty of Customs, duty of Excise, value added tax and cess and any other statutory dues to appropriate authority have generally been regularly deposited during the year by the Company. According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employee's State Insurance, Income-tax, Sales-tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax and Cess and other statutory dues were in arrears, as at March 31, 2022 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records of the Company examined by us, as at March 31, 2022, there are no dues of Goods and Service Tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us and the records of the Company examined by us, as at March 31, 2022, there were no such transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) The Company has not default in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and According to the information and explanations given to us, the company has utilised the money obtained by way of term loans during the year for the purposes for which they were obtained.
- (d) According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (e) On an overall examination of the financial statements of the Company, the Company has taken Inter Corporate Deposit from holding company on account of or to meet the obligations of its subsidiaries.
- (f) The company does not hold any investment in any subsidiary, associates or joint venture (as defined under the Companies Act 2013) during the year ended March 31, 2022. Hence clause 3(ix) (f) of the Order is not applicable.
- (x) (a) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) No fraud by the Company and on the company has been noticed or reported during the year.



(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) As informed, the Company has not received any whistle blower complaints during the year and upto the date of this report.

- (xii) The company is not a Nidhi company, therefore the provisions of paragraph 3(xii) of the order is not applicable.
- (xiii) In our opinion, the Company is in compliance with section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit system as per the provisions of the Companies Act 2013.
- (xv) Company has not entered into any non-cash transaction with directors or person connected with him and therefore the provisions of section 192 of the Companies Act' 2013 are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) & (b) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(c) & (d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses in the current year and preceding financial year
- (xviii) There has been resignation of the statutory auditors during the year, there were no issues, objections or concerns raised by the outgoing auditors
- (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 financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) INR 3.95 Lakh is remained unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project.

CSR Provisions in terms of section 135 of the Companies Act 2013 are applicable to the company.

(Rs. In Lac's)

Particulars	31st March 2022	31st March 2021
Gross Amount required to be spent as per Section 135 of the Act	11.78	3.95
Add: Amount Unspent from previous years	3.95	-
Total Gross amount required to be spent during the year	15.73	3.95

- (xxi) There is no consolidation of financial statements, accordingly reporting under clause 3(xxi) is not applicable

For Mediratta Saini & Associates
Chartered Accountants
Firm Regn. No. 02640

CA. Ratnesh Saini
Partner
Membership. No. 530597
UDIN : 22530597AVJISK1970
Date : 21.09.2022

Place : Panchkula

QUADRANT FUTURE TEK LIMITED (Formerly Known as Quadrant Cables Private Limited)

NOTES 1- CORPORATE INFORMATION & SIGNIFICANT ACCOUNTING POLICIES

1.1: Corporate Overview

Quadrant Future Tek Ltd ("the company") was originally incorporated under the provisions of Companies Act, 2013 as on 18th September 2015. In the Financial Year 2021- 2022 the name of the company got changed in the duly called extra-ordinary General Meeting held on 06/08/2021 from "Quadrant Cables Private Ltd" to "Quadrant Future Tek Private Limited". Further, the company got converted into Public Limited company in the duly called Extra-ordinary General Meeting held on 13/10/2021 from "Quadrant Future Tek Private Ltd." to "Quadrant Future Tek Limited" having its registered office at Village Basma, Tehsil banur, District Mohali, Punjab 140417. The Company is engaged in the business of manufacturing of Electric Control Panels, Cable Harness, Fabrication and Trading of H.T. Panels. The company is also doing business of generation of solar electric energy.

a) Basis of Accounting and Preparation of Financial Statements

The financial statements of the company have been prepared and presented in accordance with Indian Generally Accepted Accounting Principles (IGAAP) under historical cost convention unless otherwise stated and on an accrual basis. GAAP comprises accounting standards specified under section 133 of the Act, to the extent applicable, other pronouncements of Institute of Chartered Accountants of India, the provisions of Companies Act, 1956 & 2013.

The Company is a small and medium sized company (SMC) as defined in the Companies (Accounting Standards) Rules, 2021 notified under the Companies Act 2013. Accordingly, the company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

b) Use of Estimates

The preparation of financial statements requires estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses during the reporting period. Although such estimates and assumptions are made on a reasonable and prudent basis taking into account all available information, actual results could differ from these estimates and assumptions and such differences, if arise, are recognized in the period in which the results are crystallized.

c) Current and non-current classification

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

Assets:

An asset is classified as current when it satisfies any of the following criteria:

- i) It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- ii) It is held primarily for the purpose of being traded;
- iii) It is expected to be realized within 12 months after the reporting date; or
- iv) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Liabilities:

A liability is classified as current when it satisfies any of the following criteria:

- i) It is expected to be settled in the Company's normal operating cycle;
- ii) It is held primarily for the purpose of being traded;
- iii) It is due to be settled within 12 months after the reporting date; or
- iv) The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current assets / liabilities include the current portion of non-current financial assets / liabilities respectively. All other assets / liabilities are classified as non-current.

d) Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and noncurrent.

e) Inventories

Inventories are valued at the lower of cost and net realizable value. Net realizable value (NRV) is the estimated selling price in the ordinary course of the business, less the estimated costs of completion and the estimated costs necessary to make the sale. Cost of inventories comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. The cost of all categories of inventory is determined using weighted average cost method.

f) Cash Flow Statement

The cash flows from operating, investing and financing activities of the Company are segregated based on the available information. Cash flows from operating activities are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

g) Property, plant & equipment (fixed assets), depreciation & amortization

Property, plant & equipment (Fixed assets) are carried at the cost of acquisition or construction less accumulated depreciation. The cost of property, plant & equipment (fixed assets) includes non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets.

Subsequent expenditure related to an item of property, plant & equipment (fixed asset) is capitalized only if it increases the future benefits from the existing assets beyond its previously assessed standards of performance.

Advances paid towards acquisition of property, plant & equipment (fixed assets) outstanding at each balance sheet date are shown under long term loans and advances. Cost of assets not ready for intended use, as on the balance sheet date, is shown as capital work-in-progress.

Depreciation on property, plant & equipment (fixed assets) is provided using the Written down Value based on the useful life of the assets as specified in Schedule II to the Companies Act, 2013. Depreciation is calculated on a pro-rata basis from the date of installation till the date the assets are sold or disposed. Individual assets costing less than 5,000/- are depreciated in full in the year of acquisition.

h) Intangible Assets and amortization

Intangible assets are recorded at the consideration paid for acquisition including any import duties and other taxes (other than those subsequently recoverable by the enterprise from the taxing authorities), and any directly attributable expenditure in making the asset ready for its intended use.

Intangible assets are amortized on a systematic basis over the best estimate of their useful lives, commencing from the date the asset is available to the Company for its use.

The Company's management amortizes the various intangible assets as follows:

Asset	Years
NIL	NIL

i) Revenue Recognition

Sale of goods

Revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is reasonably certain, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods and the amount of revenue can be measured reliably.

Revenue from the sale of goods includes excise duty and is net of returns, sales tax and applicable trade discounts and allowances.

Service Income

Service income is recognized as per the terms of contracts with customers when the related services are performed, or the agreed milestones are achieved.

License fee

The Company enters into certain dossier sales, licensing and supply arrangements with various parties. Income from licensing arrangements is generally recognized over the term of the contract. Some of these arrangements include certain performance obligations by the Company. Revenue from such arrangements is recognized in the period in which the Company completes all its performance obligations.

Dividend and interest income

Dividend income is recognized when the unconditional right to receive the income is established. Income from interest on deposits, loans and interest bearing securities is recognized on a time proportion basis.

Export incentives

Export entitlements are recognized as reduction from cost of material consumed when the right to receive credit as per the terms of the scheme is established in respect of the exports made and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

Export Benefits under Advance license scheme are recognized on accrual basis on completion of export obligation.

Software

Revenue from software development services comprises income from time and material and fixed price contracts. Revenue from time and material contracts is recognized as the services are rendered. Revenue from fixed price contracts and sale of license and related customization and implementation is recognized in accordance with the percentage completion method calculated based on output method. Revenue from sale of licenses, where no customization is required, are recognized upon delivery of these licenses which constitute transfer of all risks and rewards. Provision for estimated losses, if any, on uncompleted contracts are recorded in the year in which such losses become certain based on the current estimates. Revenue from annual technical service contracts is recognized on a pro rata basis over the period in which such services are rendered.

j) Foreign Exchange Transactions and balances

Foreign currency transactions are recorded using the exchange rates prevailing on the dates of the respective transactions. Exchange differences arising on foreign currency transactions settled during the year are recognized in the statement of profit and loss.

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are reported using the foreign exchange rates as at the balance sheet date. The resultant exchange differences are recognized in the statement of profit and loss. Non-monetary assets and liabilities are carried at the rates prevailing on the date of transaction.

Exchange differences arising on a monetary item that, in substance, forms part of the Company's net investment in a non-integral foreign operation are accumulated in a foreign currency translation reserve in the Company's financial statements. Such exchange differences are recognized in the statement of profit and loss in the event of the net investment.

k) Derivative Instrument and hedge accounting

The Company uses forward contracts, option contracts and swap contracts (derivatives) to mitigate its risk of changes in foreign currency exchange rates and interest rates. The Company does not use derivatives for trading or speculative purposes.

The premium or discount on foreign exchange forward contracts is amortized as income or expense over the life of the contract. The exchange difference is calculated and recorded in accordance with AS-11 (revised) in the statement of profit and loss. The changes in the fair value of foreign currency option contracts and swap contracts are recognized in the statement of profit and loss as they arise. Fair value of such option and swap contracts is determined based on the appropriate valuation techniques considering the terms of the contract.

Pursuant to ICAI Announcement "Accounting for Derivatives" on the early adoption of Accounting Standard AS-30 "Financial Instruments: Recognition and Measurement", the Company has adopted the Standard, to the extent that the adoption does not conflict with existing mandatory

accounting standards and other authoritative pronouncements, Company law and other regulatory requirements.

If the hedging instrument no longer meets the criteria for hedge accounting, gets expired or is sold, terminated or exercised before the occurrence of the forecasted transaction, the hedge accounting on such transaction is discontinued prospectively. The cumulative gain or loss previously recognized in hedging reserve continues to remain there until the forecasted transaction occurs. If the forecasted transaction is no longer expected to occur, the balance in hedging reserve is recognized immediately in the statement of profit and loss.

l) Investments

Investments that are readily realizable and are intended to be held for not more than 12 months from the date, on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

Current investments are carried at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investment.

Non-current investments are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment. The reduction in the carrying amount is reversed when there is a rise in the value of the investment or if the reasons for the reduction no longer exist. Any reduction in the carrying amount and any reversal in such reductions are charged or credited to the statement of profit and loss.

m) Employee Benefits

Defined benefit plans

The liability in respect of defined benefit plans and other post-employment benefits is calculated using the projected unit credit method and spread over the period during which the benefit is expected to be derived from employees' services, consistent with the advice of qualified actuaries. The long term obligations are measured at present value of estimated future cash flows discounted at rates reflecting the yields on risk free government bonds that have maturity dates approximating the terms of the Company's obligations. Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

All actuarial gains and losses arising during the year are recognized in the statement of profit and loss.

Defined contribution plans

The Company's contributions to defined contribution plans are charged to profit or loss as and when the services are received from the employees.

The Company has no contributions to defined contribution plans as such provisions are not applicable to the Company.

Compensated leave of absence

The Company provides for accumulation of compensated absences by certain categories of its employees. These employees can carry forward a portion of the unutilized compensated absences and utilize it in future periods or receive cash in lieu thereof as per Company policy. The Company records an obligation for compensated absences in the period in which the employee renders the services that increases this entitlement. The measurement of such obligation is based on actuarial valuation as at the balance sheet date carried out by a qualified actuary.

Employee stock option schemes

In accordance with the SEBI guidelines, the cost is calculated based on intrinsic value method i.e., the excess of the market price of shares, at the date prior to the day of grant of options under the Employee stock option schemes, over the exercise price is treated as employee compensation and amortized over the vesting period.

n) Borrowing costs

General and specific borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized. Borrowing costs are interest and other costs incurred by the Company in connection with the borrowing of funds. All other borrowing costs are recognized in the statement of profit and loss in the period in which they are incurred.

o) Segment Reporting

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company with the following additional policies:

- i) Inter-segment revenues for this purpose are reported on the basis of prices charged to external customers.
- ii) Revenue and expenses are identified to segments on the basis of their relationship to the operating activities of the segment. Revenue and expenses, which relate to the enterprise as a whole and not allocable to segments on a reasonable basis are included under "Other un-allocable Expenditure net of un-allocable income."

p) Leases

The lease arrangement is classified as either a finance lease or an operating lease, at the inception of the lease, based on the substance of the lease arrangement.

Finance leases

A finance lease is a lease that transfers substantially all the risks and rewards incident to ownership of an asset. A finance lease is recognized as an asset and a liability at the commencement of the lease, at the lower of the fair value of the asset and the present value of the minimum lease payments. Initial direct costs, if any, are also capitalized and, subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset. Minimum lease payments made under finance leases are apportioned between the finance expense and the reduction of the outstanding liability. The finance expense is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Operating leases

Other leases are operating leases, and the leased assets are not recognized on the Company's balance sheet. Payments made under operating leases are recognized in the statement of profit and loss on a straight-line basis over the term of the lease.

q) Earnings per share

The basic earnings per share ("EPS") is computed by dividing the profit after tax for the year by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, profit after tax for the year and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date.

r) Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Minimum alternative tax (MAT) paid in accordance to the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognized as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably.

Deferred tax expense or benefit is recognized on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognized only to the extent that there is virtual certainty that sufficient future taxable income will be available to realize such assets. In other situations, deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realize these assets.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance taxes paid and income tax provisions arising in the same tax jurisdiction and where the Company intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

s) Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of amortized historical cost.

t) **Provisions and contingent liabilities and contingent assets**

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

Contingent liabilities and contingent assets

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefit will arise, the asset and related income are recognized in the period in which the change occurs.

u) **Research and development**

Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss. Development costs of products are also charged to the Statement of Profit and Loss unless a product's technical feasibility has been established, in which case such expenditure is capitalized. The amount capitalized comprises expenditure that can be directly attributed or allocated on a reasonable and consistent basis to creating, producing and making the asset ready for its intended use. Fixed assets utilized for research and development are capitalized and depreciated in accordance with the policies stated for Fixed Assets.

For Quadrant Future Tek Limited

Director - Rupinder Singh
Din- 01066128 Director

For and on behalf of the Board of Directors of
M/s Quadrant Future Tek Limited

Director - Vivek Abrol
Din- 01381395

Director - Amit Dhawan
Din- 03031778

QUADRANT FUTURE TEK LIMITED
(Formerly Known as Quadrant Cables Private Limited)
VILLAGE BASMA, ON BASMA JHAJON ROAD, NEAR BANUR, MOHALI
CIN No : U74999PB2015PLC039758
BALANCE SHEET AS AT 31st MARCH, 2022

(Rs. In Lac's)

PARTICULARS	Note No.	31st March 2022	31st March 2021
Equity and Liabilities			
(1) Shareholder's Funds			
(a) Share Capital	1	1,000.00	1,000.00
(b) Reserves and Surplus	2	1,437.30	1,219.31
(c) Share Application Money	1A	-	-
		2,437.30	2,219.31
(2) Non Current Liabilities			
(a) Long Term Borrowings	3	5,930.03	2,044.80
(b) Deferred Tax Liabilities	4	-	-
(c) Other Long Term Liabilities	5	-	-
(d) Long Term Provisions	5	-	-
(3) Current Liabilities			
(a) Short Term Borrowings	6	2,138.02	2,048.18
(b) Trade Payables	7	1,384.03	118.19
(c) Other Current Liabilities	8	144.43	219.05
(d) Short Term Provisions	9	193.96	91.97
		9,790.47	4,522.19
Total Equity & Liabilities		12,227.77	6,741.50
II Assets			
(1) Non-Current Assets			
(a) Property, Plant & Equipment and Intangible Assets			
-Property, Plant & Equipment	10	2,511.29	2,487.83
-Intangible Assets	10	0.07	0.07
-Capital Work In Progress	10	243.47	211.69
-Research & Development Cost	10	2,711.50	-
b) Non-Current Investments	11	-	-
c) Deferred Tax Asset (Net)	4	40.22	-
d) Long Term Loans & Advances	12	-	-
e) Other Non-Current Assets	13	-	-
		5,506.54	2,699.58
(2) Current Assets			
(a) Inventories	14	2,433.45	1,527.09
(b) Current investments	15	-	-
(b) Trade Receivables	16	2,700.61	1,739.40
(c) Cash and cash equivalents	17	25.23	23.89
(d) Short term loans and advances	18	1,092.63	309.83
(e) Other Short Term Current Assets	19	469.33	441.70
		6,721.24	4,041.92
Total Assets		12,227.77	6,741.50

Other Notes on Accounts

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Significant Accounting Policies

A

The accompanying Notes are an integral part of the Financial Statements.

As per our report of even date

For Mediratta Saini & Associates

Chartered Accountants

Firm Regn. No. 026401N

CA. Ratnesh Saini

Partner

Udin: 22530597AVJISK1970

Membership No. 530597

Place : Panchkula

Date : 21.09.2022

For and on behalf of the Board of Directors of
M/s Quadrant Future Tek Limited

For Quadrant Future Tek Limited

Director-Rupinder Singh
Din-01066128

Director

Director- Vivek Abrol
Din- 01381395

Director - Amit Dhawan
Din- 03031778

QUADRANT FUTURE TEK LIMITED
(Formerly Known as Quadrant Cables Private Limited)
VILLAGE BASMA, ON BASMA JHAJON ROAD, NEAR BANUR, MOHALI
CIN No : U74999PB2015PLC039758
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

(Rs. In Lac's)

SN.	Particulars	Note No.	31st March 2022	31st March 2021
	REVENUE			
I	Revenue from operations	20	10,542.41	7,287.00
II	Other Income	21	18.93	6.50
III	TOTAL INCOME		10,561.33	7,293.51
	EXPENSES			
IV	Cost of Material Consumed/ Manufacturing Expenses	22	9,178.02	4,881.28
	Change In Inventory	23	(906.36)	(56.57)
	Employee Benefits Expense	24	686.68	798.77
	Financial Costs	25	336.38	236.79
	Depreciation and Amortization Expenses	26	409.60	168.15
	Other Expenses	27	631.08	553.26
	TOTAL EXPENSES		10,335.39	6,581.67
V	Profit/(loss) before exceptional and extraordinary items and tax	(III-IV)	225.94	711.84
	Exceptional Items		-	-
VI	Profit before tax	VI	225.94	711.84
VII	Tax Expenses			
	(1) Current Tax		103.01	-
	(2) Deferred Tax Liability		(40.22)	-
VIII	Profit/Loss for the period	(VI-VII)	163.15	711.84
IX	Earning per Equity share		1.63	7.12

Other Notes on Accounts

28

Significant Accounting Policies

A

The accompanying Notes are an integral part of the Financial Statements.
As per our report of even date

For Mediratta Saini & Associates
Chartered Accountants
Firm Regn. No. 02640 IN

CA. Ratnesh Saini
Partner
Udin: 22530597AVJISK1970
Membership. No. 530597
Place, Panchkula
Date : 21.09.2022



For and on behalf of the Board of Directors of
M/s Quadrant Future Tek Limited

For Quadrant Future Tek Limited

Director - Rupinder Singh
Din-01066128

Director - Vivek Abrol
Din- 01381395

Director - Amit Dhawan
Din- 03031778

QUADRANT FUTURE TEK LIMITED
(Formerly Known as Quadrant Cables Private Limited)
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

(Rs. In Lac's)

PARTICULARS	Amount(Rs)	
	CURRENT YEAR	PREVIOUS YEAR
A. Cash Flow From Operating Activities		
Net Profit Before Tax & Extra Ordinary	225.94	711.84
Items Adjustments for :		
Depreciation	409.60	168.15
Adjustment for Advance Tax	-	-
Loss/(Profit) on Sale of Fixed Assets	-	-
Financial Charges	336.38	236.79
Interest Income	(18.34)	(1.34)
Adjustments for unrealised foreign exchange Losses / (Gains)	-	-
Operating Profit Before Working Capital Charges	953.58	1115.44
Adjustments for :		
Decrease/ (Increase) in Trade Receivables	(961.21)	(145.82)
Decrease/ (Increase) in Inventories	(906.36)	(56.57)
Decrease/ (Increase) in Short Term Loan & Advances	(782.80)	812.84
Decrease/ (Increase) in Other Current Assets	(27.62)	(362.47)
Increase /(Decrease) in Trade Payable	1,265.84	(197.76)
Increase /(Decrease) in Other Current Liabilities	(74.62)	(900.76)
Increase /(Decrease) in Short Term Provisions	102.00	-
Cash Generated form Operations	(431.19)	264.90
Direct Taxes (Paid)/ Refund	103.01	(90.96)
Cash Flow Before Extraordinary Items	(534.20)	173.95
Extraordinary Items/Opg. Bal Adjustments	(54.84)	-
Net Cash Flow from Operating Activities	(479.36)	173.95
B. Cash Flow From Investing Activities		
Purchase of Fixed Assets	(3,176.34)	(458.27)
Sales of Fixed Assets	-	3.07
Other Income	18.34	1.04
Net Cash from Investing Activities	(3,158.00)	(454.16)
C. Cash Flow from Financing Activities		
Increase in Share Capital & Premium	-	-
Increase/ (Decrease) Bank Overdraft/Loans (Net)	3975.07	507.57
Increase/ (Decrease) Unsecured Loans & Advances	-	-
Financial Charges	(336.38)	(236.79)
Dividend Paid	-	-
Tax on Distributed Profits	-	-
Net Cash (used) in Financing Activities	3638.70	270.79
Net Increased/(Decreased) in Cash and cash equivalents	1.33	(9.43)
Cash equivalents		
Cash & Cash equivalents - Opening Balances	23.89	33.33
Cash & Cash equivalents - Closing Balances	25.23	23.89
Net Increased/(Decreased)	1.33	(9.43)

For Medhita Saini & Associates

Chartered Accountants & Associates
Firm Regn. No. 026401N

CA. Ratnesh Saini
Partner -
Udin: 22530597AV/JSK1970

Membership. No. 530597
Place : Panchkula
Date : 21.09.2022

Director - Rupinder Singh
Din- 01066128

Director - Amit Dhawan
Din- 03031778

Director

For and on behalf of the Board of Directors of
M/s Quadrant Future Tek Limited

Director - Vivek Abrol
Din- 01381395

Director - Amit Dhawan
Din- 03031778

QUADRANT FUTURE TEK LIMITED

1 SHARE CAPITAL

(Rs. In Lac's)

S. No.	Particulars	31st March 2022	31st March 2021
i	AUTHORISED CAPITAL 1,00,00,000 Equity Share of Rs. 10/- each	1,000.00	1,000.00
ii	ISSUED, SUBSCRIBED & PAID UP CAPITAL 1,00,00,000 Equity Share of Rs. 10/- each	1,000.00	1,000.00
Total in Rs.		1,000.00	1,000.00

Reconciliation Of Shares Outstanding At The Beginning And At The End Of Reporting Period						
iii	At The Beginning Of The Period add: Shares Issued During The Period	31st March 2022		31st March 2021		% age Change
		No. Of Shares	Amount(Rs.) (Rs. In Lac's)	No. Of Shares	Amount(Rs.) (Rs. In Lac's)	
		No. Of Shares	Amount(Rs.)	No. Of Shares	Amount(Rs.)	
		10,000,000.00	1,000.00	10,000,000.00	1,000.00	
	Period	10,000,000.00	1,000.00	10,000,000.00	1,000.00	

iv	Shares in the Company held by Each Shareholders holding more than 5% Share & Share held by the promoters at the end of the year	31st March 2022		31st March 2021	
		No. Of Shares	% Of Holding In The Class	No. Of Shares	% Of Holding In The Class
	Promoters name			No. of Shares	% of total shares
1	Rupinder Singh	1900000	19	1900000	19
2	Amrit Singh Randhawa	1350000	14	1350000	14
3	Rajbir Singh Randhawa	600000	6	600000	6
4	Vivek Abrol	775000	8	775000	8
5	Vishesh Abrol	775000	8	775000	8
6	Amit Dhawan	1250000	13	1250000	13
7	Mohit Vohra	1250000	13	1250000	13
8	Mohan Krishan Abrol	850000	9	850000	9
	TOTAL	8750000	88	8750000	88
As per records of the company, including its Register of Members and other declarations received from them regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of Shares					
Aggregate number of shares issued for consideration other than cash, bonus shares issued and shares bought back during the 5 years immediately preceding the reporting date.				31st March 2022	31st March 2021
				NIL	NIL
1A	Share Application Money Pending Allotment			0.00	0.00
Share application money pending allotment as at 31st March, 2022					



1B	S. No	31st March 2022			31st March 2021			
		Promoter name	No. Of Shares	% of total shares	% Change during the	No. Of Shares	% of total	% Change
	1	Rupinder Singh	1900000	19	0	1900000	19	0
	2	Amrit Singh Randhawa	1350000	13.5	0	1350000	13.5	0
	3	Rajbir Singh Randhawa	600000	6	0	600000	6	0
	4	Vivek Abrol	775000	7.75	0	775000	7.75	0
	5	Vishesh Abrol	775000	7.75	0	775000	7.75	0
	6	Aikjot Singh	500000	5	0	500000	5	0
	7	Amit Dhawan	1250000	12.5	0	1250000	12.5	0
	8	Mohit Vohra	1250000	12.5	0	1250000	12.5	0
	9	Mohan Krishan Abrol	850000	8.5	0	850000	8.5	0
	10	Vipin Abrol	100000	1	0	100000	1	0
	11	Swinder Kaur	350000	3.5	0	350000	3.5	0
	12	Navneet Kaur	200000	2	0	200000	2	0
	13	Parminder Kaur	100000	1	0	100000	1	0
		Total	10000000	100	0	10000000	100	0

For Quadrant Future Tek Limited

Director - Rupinder Singh
Din- 01066128

Director

Director - Vivek Abrol
Din- 01381395

Director - Amit Dhawan
Din- 03031778

2 RESERVE & SURPLUS

(Rs. In Lac's)

S.No.	Particulars	31st March 2022	31st March 2021
	Surplus/(Deficit) in Statement of Profit & Loss		
	- Opening Balance	1,219.31	507.47
	- P/L During The Year	163.15	711.84
	Less : Adjustment Previous Year	-54.84	-
	Total	1,437.30	1,219.31

3 LONG TERM BORROWINGS

(Rs. In Lac's)

S.No.	Particulars	Non Current Portion	
		31st March 2022	31st March 2021
i	SECURED LOANS		
	Loan Repayable on Demand		
	a.) From Banks :-		
	HDFC BANK TERM LOAN A/C 05852	293.62	-
	HDFC BANK TERM LOAN A/C 14490	467.81	519.35
	HDFC BANK TERM LOAN A/C 31580	65.41	133.60
	HDFC BANK TERM LOAN A/C 37331	395.69	534.35
	HDFC TERM LOAN-TCS BASMA	3,000.00	-
		4,222.53	1,187.30
ii	Loan & Advance From Related Parties (Unsecured)		
	A.S. RANDHAWA (U/L)	180.00	80.00
	AIKJOT SINGH (U/L)	100.00	100.00
	AMIT DHAWAN (U/L)	223.75	98.75
	MOHIT VOHRA (U/L)	173.75	98.75
	RAJBIR SINGH RANDHAWA (U/L)	90.00	65.00
	RUPINDER SINGH (U/L)	470.00	120.00
	SWINDER KAUR (U/L)	100.00	75.00
	VISHESH ABROL (U/L)	124.00	74.00
	VIVEK ABROL (U/L)	246.00	146.00
		1,707.50	857.50
	Total	5,930.03	2,044.80

* Vehicle Loan is secured by hypothecation of Vehicle.

4 DEFERRED TAX LIABILITY (NET)

(Rs. In Lac's)

S.No.	Particulars	31st March 2022	31st March 2021
i	Deferred Tax		
	Fixed Assets: Impact of difference between tax depreciation and Depreciation/ Amortization charged for		
ii	Deferred Tax Liability/Asset		
	Trfd From Profit & Loss Statement	40.22	-
		40.22	-

5 LONG TERM PROVISIONS

(Rs. In Lac's)

S.No.	Particulars	31st March 2022	31st March 2021
1	Provision for Gratuity		
2	Other Provisions		
	Total In Rs.	-	-

6 SHORT TERM BORROWINGS

(Rs. In Lac's)

S.No.	Particulars	31st March 2022	31st March 2021
	SECURED LOANS		
1	Loan Repayable on Demand		
	a.) From Banks :-		
	HDFC BANK A/C CC-23106	2,138.02	2,048.18
	Total In Rs.	2,138.02	2,048.18

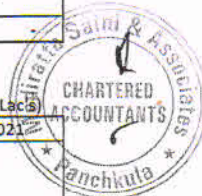
* Nature of Securities : Working Capital Loan from HDFC Bank is secured by hypothecation of stocks of Raw Material, Finished Goods, Semi-Finished Goods & Book Debts etc.

For Quadrant Future Tek Limited

Director - Rupinder Singh
Din- 01066128

Director - Vivek Abrol
Din- 01381395

Director - Amit Dhawan
Din- 03031778



7 TRADE PAYABLES

(Rs. In Lac's)

S.No.	Particulars	31st March 2022	31st March 2021
1	Sundry Creditors Total outstanding dues of MSME Total outstanding dues of creditors other than MSME	1,384.03	118.19
	Total In Rs.	1,384.03	118.19

Based on the information available with the Company, there are no outstanding dues and payments made to any supplier of goods and services beyond the specified period under Micro, Small and Medium Enterprises Development Act, 2006 [MSMED Act]. There is no interest payable or paid to any suppliers under the said Act.

(Rs. In Lac's)

S.No.	31st March 2022 PARTICULARS	OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENTS				TOTAL
		LESS THAN 1 YEAR	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS	
1	MSME	-	-	-	-	-
2	OTHERS	1,347.57	33.87	2.59	-	1,384.03
3	DISPUTED DUES-MSME	-	-	-	-	-
4	DISPUTED DUES- OTHERS	-	-	-	-	-

(Rs. In Lac's)

S.No.	31st March 2021 PARTICULARS	OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENTS				TOTAL
		LESS THAN 1 YEAR	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS	
1	MSME	-	-	-	-	-
2	OTHERS	105.91	12.28	-	-	118.19
3	DISPUTED DUES-MSME	-	-	-	-	-
4	DISPUTED DUES- OTHERS	-	-	-	-	-

8 OTHER CURRENT LIABILITIES

(Rs. In Lac's)

S.No.	Particulars	31st March 2022	31st March 2021
1	Expenses Payable		
	- TDS Payable	8.18	14.67
	- TCS Payable	0.01	0.79
	- ESI Payable	0.82	0.67
	- EPF Payable	3.59	22.50
	- Advance from Customers	29.55	-
	- Audit Fees	2.00	0.30
	- Salary/Wages Payable	53.72	122.17
	- Bonus Payable	21.64	20.05
	- Arrears Payable - Mohali	0.04	-
	- CHEQUE ISSUED BUT NOT DEBIT	22.93	-
	- GST Payable	-	37.76
	- RCM Payable	0.01	-
	- HDFC Credit Card	1.29	-
	- Punjab State Development Tax Payable	-	0.09
	- Other Expenses Payable	0.65	0.04
2	Current Maturities of Long Term Debt	-	-
	Total In Rs.	144.43	219.05

9 SHORT TERM PROVISIONS

(Rs. In Lac's)

S.No.	Particulars	31st March 2022	31st March 2021
1	Income tax Payable - AY 2021-22	90.96	90.96
2	Income tax Payable - AY 2022-23	103.01	-
3	RCM GST	-	0.03
4	Employees Imprest	-	0.98
	Total In Rs.	193.96	91.97



For Quadrant Future Tek Limited

Director - Rupinder Singh
Din- 01066128

Director

Director - Vivek Abrol
Din- 01381395

Amit
Dhawan

Director - Amit Dhawan
Din- 03031778

10. PROPERTY, PLANT & EQUIPMENTS AND INTANGIBLE ASSETS

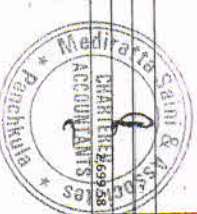
(Rs. in Lakhs)

S.NO	DESCRIPTION	Useful life	As At 31st April, 2021	GROSS BLOCK			DEPRECIATION			Net Block		
				Additions During Year	Deductions During Year	As At 31st March, 2022	As At 31st April, 2021	For the Year	Deductions/Adjustments	Up to 31st March, 2022	As At 31st March, 2022	As At 31st March, 2021
A Tangible Assets												
1	Air Conditioner	15	12.38	9.22	-	21.60	1.66	2.82	-	4.48	17.12	10.72
2	Building A/C	30	750.88	283.24	-	1,034.12	58.38	81.98	-	140.36	893.76	692.50
3	Car	15	3.76	-	-	3.76	0.63	0.63	-	0.90	2.86	3.50
4	CCTV Camera	15	10.55	11.48	-	22.04	2.24	1.22	-	3.46	18.58	9.34
5	Computer	5	28.27	37.72	-	65.99	5.62	17.23	-	22.85	43.15	22.65
6	Containter	15	6.20	-	-	6.20	0.84	0.84	-	2.40	3.80	4.64
7	Crane	15	4.10	-	-	4.10	0.65	0.62	-	1.27	2.83	3.45
8	Cylinder	15	0.10	-	-	0.10	0.01	0.02	-	0.03	0.07	0.09
9	Electrical Equipment	15	1.58	-	-	1.58	0.18	0.25	-	0.44	1.15	1.40
10	Fire Equipment	15	4.16	-	-	4.16	0.08	0.07	-	0.33	0.33	0.40
11	Freezer	10	0.53	-	-	0.53	0.08	0.08	-	0.16	0.36	0.44
12	Furniture & Fixture	10	23.43	26.25	-	49.68	2.98	8.01	-	10.99	38.69	20.45
13	Generator Set	15	40.17	-	-	40.17	6.97	6.01	-	12.98	27.19	33.20
14	Inverter	15	11.00	-	-	11.00	1.28	1.76	-	3.04	7.96	9.72
15	Land	15	131.31	-	-	131.31	-	-	-	131.31	131.31	131.31
16	Lab Equipment	15	2.24	-	-	2.24	-	0.37	-	0.37	1.87	2.04
17	Machinery	15	1,789.15	10.16	-	1,799.30	324.47	265.54	-	590.01	1,209.29	1,464.67
18	Mobile Phone	15	3.40	-	-	3.40	1.52	0.37	-	1.89	1.77	1.88
19	Office Equipment	10	10.20	0.06	-	10.26	1.54	2.25	-	3.79	6.47	8.66
20	Printer	5	1.01	0.17	-	1.17	0.13	0.19	-	0.32	0.85	0.88
21	Refrigerator	15	0.61	-	-	0.61	0.09	0.09	-	0.22	0.39	0.48
22	Safety Equipment	15	0.48	-	-	0.48	0.20	0.09	-	0.29	0.77	0.85
24	Telephone Instrument	5	2.23	-	-	2.23	0.30	1.23	-	1.42	2.11	2.04
25	Testing Equipment	5	55.70	-	-	55.70	12.14	12.50	-	24.64	68.76	43.55
26	Transformer	15	13.19	-	-	13.19	3.10	1.83	-	4.93	10.09	10.69
27	Tools & Dies	15	12.25	12.70	-	24.95	1.65	2.35	-	4.00	20.94	10.60
28	Water Cooler	15	0.09	-	-	0.09	0.00	0.02	-	0.07	0.07	0.08
29	Weighing Machine	15	1.63	0.08	-	1.70	0.54	0.21	-	0.75	0.95	1.08
			2,917.87	433.06	-	3,350.93	430.04	409.60	-	839.64	2,511.29	2,487.83
			2,675.94	246.59	3.32	3,350.93	263.41	168.15	0.25	0.00	2,412.53	2,412.53
B Intangible Assets												
	Software	5	1.33	-	-	1.33	1.27	-	-	1.27	0.07	0.07
			1.33	-	-	1.33	1.27	-	-	1.27	0.07	0.07
			1.33	-	-	1.33	1.27	-	-	1.27	0.07	0.07
C Capital work in progress												
	Machinery - C/WIP		211.69	31.78	-	243.47	-	-	-	-	243.47	211.69
			211.69	31.78	-	243.47	-	-	-	-	243.47	211.69
			211.69	31.78	-	243.47	-	-	-	-	243.47	211.69
D Intangible Assets - Under Development												
	Reserach & Development Cost		2,711.50	-	-	2,711.50	-	-	-	-	2,711.50	2,711.50
			2,711.50	-	-	2,711.50	-	-	-	-	2,711.50	2,711.50
			2,711.50	-	-	2,711.50	-	-	-	-	2,711.50	2,711.50
	GRAND TOTAL		3,130.89	3,176.34	-	6,307.23	431.30	408.60	-	840.91	5,466.32	5,466.32

For Onedrive Signature Tek Limited
 Director - Rupinder Singh
 Din- 01066128

Director - Vivek Abrol
 Din- 01383991

Director - Amit Dhawan
 Din- 03031778



Director

QUADRANT FUTURE TEK LIMITED
SCHEDULE OF FIXED ASSETS
AS ON 31ST MARCH, 2022

Annexure II
 (Rs. In Lac.)

BLOCK	RATE %	PARTICULARS	W.D.V AS ON 01.04.2021	ADD : ADDITIONS MORE THAN 180 DAYS	LESS : DELETIONS 180 DAYS	TOTAL (Rs.)	LESS : DEPRECIATION	W.D.V AS ON 31.03.2022
BLOCK I	10	FACTORY BUILDING FURNITURE & FITTING	547.53	185.16	98.08	830.87	78.18	752.68
		- Building	20.37	8.32	17.93	46.62	3.77	42.85
BLOCK II	15	PLANT & MACHINERY	8.73	6.93	2.29	17.95	2.52	15.43
		- Air Conditioner	2.14	0.00	0.00	2.14	0.32	1.82
		- Car	7.83	0.56	10.92	19.31	2.08	17.24
		- CCTV Camera	4.87	0.00	0.00	4.87	0.73	4.14
		- Containers	2.14	0.00	0.00	2.14	0.32	1.82
		- Crane	0.08	0.00	0.00	0.08	0.01	0.07
		- Cylinder	0.97	0.00	0.00	0.97	0.14	0.82
		- Electrical Equipment	0.97	0.00	0.00	0.97	0.41	0.56
		- Fire Equipment	2.73	0.00	0.00	2.73	0.23	2.50
		- Freezer	0.27	0.00	0.00	0.27	0.04	0.23
		- Generator	23.27	0.00	0.00	23.27	3.49	19.78
		- Inverter	9.44	0.00	0.00	9.44	1.42	8.02
		- Lab Equipment	2.24	2.24	0.00	2.24	1.42	0.82
		- Machinery	891.78	3.60	38.34	935.72	137.18	796.54
		- Mobile	2.18	0.26	0.00	2.43	0.37	2.07
		- Office Equipment	7.73	0.06	0.00	7.79	1.17	6.62
		- Refrigerator	0.13	0.00	0.00	0.13	0.02	0.11
		- Safety Equipment	0.60	0.00	-0.12	0.48	0.08	0.40
		- Telephone	2.02	1.10	0.19	3.31	0.48	2.83
		- Testing equipment	36.50	26.46	11.25	74.21	10.29	63.92
		- Tools & Dies	9.06	1.25	11.45	21.76	2.41	19.36
		- Transformer	10.37	0.00	0.00	10.37	1.56	8.82
		- Washing Machine	0.90	0.00	0.00	0.90	0.14	0.77
		- Water Cooler	0.08	0.00	0.00	0.08	0.01	0.07
		- Weighing Machine	0.54	0.08	0.00	0.61	0.09	0.52
BLOCK III	40	PLANT & MACHINERY	15.98	16.03	21.69	53.71	17.14	36.56
		- Computers	0.56	0.00	0.17	0.73	0.26	0.47
		- Printer	0.20	0.00	0.00	0.20	0.08	0.12
BLOCK IV	0	LAND	131.31	0.00	0.00	131.31		131.31
		- Land	131.31	0.00	0.00	131.31		131.31
TOTAL Rs.			1,739.81	252.64	212.19	2,204.65	265.04	1,939.61



For Quadrant Future Tek Limited
 Director - Rajender Singh
 Dtn- 01066518
 Director

For Quadrant Future Tek Limited
 Director - Vivek Abrol
 Dtn- 01381395
 Director

For Quadrant Future Tek Limited
 Director - Amit Dhawan
 Dtn- 03031778
 Director

FOR & ON BEHALF OF THE BOARD
 M/s Quadrant Future Tek Limited

11 NON CURRENT INVESTMENT

(Rs. In Lac's)

S.No.	Particulars (Valued at historical cost unless stated otherwise)	31st March 2022		31st March 2021	
		Face Value	Numbers/ Units/ Shares	Book Value	Numbers/ Units/ Shares
	Trade Investments - Quoted				
(a)	Investment property (Valued at cost less accumulated depreciation) Cost of land and building given on operating lease Less: Accumulated depreciation				
(b)	Investments in subsidiaries Less: Provision for diminution in value of investments				
(c)	Investments in associates				
(d)	Investments in joint ventures				
(e)	Investments in partnership firm (Refer footnote 1)				
	Other Investments				
(g)	Investments in preference shares				
(h)	Investments in government or trust securities				
(i)	Investments in debentures or bonds				
(j)	Investments in mutual funds				
(k)	Other long term investments (specify nature)				
	Total Non-current investments (gross)				
	Less: Current maturities of long term investments (Refer note XX)				
	Net non current investments				
	Trade Investments - Unquoted				
(a)	Investment property (Valued at cost less accumulated depreciation) Cost of land and building given on operating lease Less: Accumulated depreciation				
(b)	Investments in subsidiaries Less: Provision for diminution in value of investments				
(c)	Investments in associates				
(d)	Investments in joint ventures				
(e)	Investments in partnership firm (Refer footnote 1)				
	Other Investments				
(g)	Investments in preference shares				
(h)	Investments in government or trust securities				
(i)	Investments in debentures or bonds				
(j)	Investments in mutual funds				
(k)	Other long term investments (specify nature)				
	Total Non-current investments (gross)				
	Less: Current maturities of long term investments (Refer note XX)				
	Net non current investments				
	Aggregate market value as at the end of the year:				
	Market value of quoted investments				
	Market value of Un-quoted Investments				
	Provision for diminution in value of investments				

12 LONG TERM LOANS AND ADVANCES

(Rs. In Lac's)

S.No.	Particulars (Unsecured, considered good, unless stated otherwise)	31st March 2022	31st March 2021
(a)	Capital advances Secured, considered good Unsecured, considered good Doubtful		
(b)	Loans and advances to related parties (Refer footnote 1)		
(c)	Other loans and advances (specify nature) Prepaid expenses: Advance tax and tax deducted at source (Net of provision for income tax of Rs. ____ (previous year Rs. ____)) CENVAT credit receivable VAT credit receivable Service tax credit receivable Goods and service tax credit receivables (IGST, CGST, SGST)		
	Total (a)+(b)		
	Footnote 1: Loans and advances due by directors or other officers of the company Directors * Other officers of the Company * Firm in which director is a partner * Private Company in which director is a member * Either severally or jointly		

13 OTHER NON CURRENT ASSETS

(Rs. In Lac's)

S.No.	Particulars	31st March 2022	31st March 2021
1	Security Deposit (Unsecured but Considered Good)		
2	PRE-OPERATIVE EXPENSES		
	Total in Rs.		

14 INVENTORIES

(Rs. In Lac's)

S.No.	Particulars	31st March 2022	31st March 2021
1	Raw materials and components Work-in-progress Finished goods Others (Specify nature) (As valued and Certified by the Management)	2,433.45	1,527.09
	Total in Rs.	2,433.45	1,527.09

15 CURRENT INVESTMENT

(Rs. In Lac's)

S.No.	Particulars (Valued at historical cost unless stated otherwise)	31st March 2022		31st March 2021	
		Face Value	Numbers/ Units/ Shares	Book Value	Numbers/ Units/ Shares
	Short term trade (valued at lower of cost or market value) - Quoted				
(a)	Current maturities of long term investments (Refer note XX)				
(b)	Investments in subsidiaries				
A	Net current investments				
	Short term trade (valued at lower of cost or market value) - Unquoted				
(a)	Current maturities of long term investments (Refer note XX)				
(b)	Other Short term investments (specify nature)				
B	Net current investments				
A+B	Grand total				

For Quantum Future Tek Limited

Director - Rupinder Singh
Din- 01066128

Director - Vivek Abrol
Din- 01013995

Director

Director - Amit Dhawan
Din- 03031778



16 TRADE RECEIVABLES

(Rs. In Lac's)

S. No.	Particulars	31st March 2022	31st March 2021
a)	Secured, Considered Good:	2,681.05	1,739.40
b)	Unsecured, Considered Good	19.55	-
c)	Unsecured, considered doubtful	-	-
	Total in Rs.	2,700.61	1,739.40

Trade Receivable Ageing Schedule for the year ended 31.03.2022

(Rs. In Lac's)

S. No.	PARTICULARS	OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENTS					TOTAL
		LESS THAN 6 MONTHS	6 MONTHS- 1 YEARS	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS	
1	Undisputed Trade receivables – considered good	2,022.06	595.38	63.61	-	-	2,681.05
2	Undisputed Trade Receivables – considered doubtful	-	-	19.55	-	-	19.55
3	Disputed Trade Receivables considered good	-	-	-	-	-	-
4	Disputed Trade Receivables considered doubtful	2,022.06	595.38	83.17	-	-	2,700.61
	TOTAL	2,022.06	595.38	83.17	-	-	2,700.61

Trade Receivable Ageing Schedule for the year ended 31.03.2021

(Rs. In Lac's)

S. No.	PARTICULARS	OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENTS					TOTAL
		LESS THAN 6 MONTHS	6 MONTHS- 1 YEARS	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS	
1	Undisputed Trade receivables – considered good	1,733.91	5.49	-	-	-	1,739.40
2	Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
3	Disputed Trade Receivables considered good	-	-	-	-	-	-
4	Disputed Trade Receivables considered doubtful	1,733.91	5.49	-	-	-	1,739.40
	TOTAL	1,733.91	5.49	-	-	-	1,739.40

17 CASH & CASH EQUIVALENTS

(Rs. In Lac's)

S. No.	Particulars	31st March 2022	31st March 2021
1	Balances with Banks	5.96	6.95
	Bank Balance	17.17	12.04
	Fixed Deposit	-	-
2	Cheque, Draft on Hand	-	-
3	Cash On Hand	2.10	4.91
	Cash Balance	-	-
4	Other bank balances	-	-
	Margin money or deposits under lien	-	-
	Total in Rs. (A+B)	25.23	23.89

For Quadrant Future Tek Limited

Director - Rupinder Singh
Din- 01066128

Director - Vivek Abrol
Din- 01331395

Director

Amit
Dhawan
Director - Amit Dhawan
Din- 03091778



18 SHORT TERM LOANS AND ADVANCES

(Rs. In Lac's)

S. No.	Particulars	31st March 2022	31st March 2021
1	Loans and advances to related parties (Refer footnote 1)		
2	Balance with Revenue Authorities	0.04	
	CGST CASH LEDGER - BASMA	142.77	
	CGST CREDIT LEDGER -BASMA	24.18	
	CGST CREDIT LEDGER-BANGALORE	4.12	
	CGST CREDIT LEDGER-HYDERABAD	0.02	
	CGST RECOVERABLE-BANGALORE	0.08	
	CGST RECOVERABLE-HYDERABAD	15.69	
	IGST CASH LEDGER -BASMA	29.40	
	IGST CREDIT LEDGER-BANGALORE	3.97	
	IGST CREDIT LEDGER-HYDERABAD	0.18	
	IGST IMPORT-BANGALORE	0.64	
	IGST INPUT - IMPORT-TCS BASMA	12.23	
	IGST RECOVERABLE A/C -BASMA	1.85	
	IGST RECOVERABLE-BANGALORE	0.28	
	IGST RECOVERABLE-HYDERABAD	0.59	
	IGST RECOVERABLE-TCS BASMA	0.12	
	SGST CASH LEDGER- BASMA	129.29	
	SGST CREDIT LEDGER-BASMA	24.18	
	SGST CREDIT LEDGER-BANGALORE	4.12	
	SGST CREDIT LEDGER-HYDERABAD	0.02	
	SGST RECOVERABLE-BANGALORE	0.08	
	SGST RECOVERABLE-HYDERABAD		0.56
	IGST/CGST/SGST RECOVERABLE		
3	<u>TDS/ Advance Tax</u>	91.40	
	INCOME TAX (AY 2019-20)	150.00	
	INCOME TAX (AY 2020-21)	128.69	
	INCOME TAX (AY 2021-22)		306.40
	INCOME TAX	4.73	
	TCS ON PURCHASE (AY 2022-23)	1.43	
	TCS ON PURCHASE (AY 2021-22)		1.43
	TCS	0.81	
	TDS A/C (AY 2021-2022)	6.65	
	TDS A/C (AY 2022-2023)		1.45
	TDS	0.19	
	TDS ADVANCE PAID	0.64	
	TDS ON FDR AY (2021-22)	0.06	
	TDS ON FDR AY (2022-23)		
4	<u>Pre-Paid Expenses</u>	4.09	
	PRE-PAID INSURANCE	0.67	
	PRE-PAID INSURANCE-TCS BASMA		
		309.41	
5	<u>Trade Advances</u> (Unsecured But Considered Good)		
		1,092.63	309.83
	Total in Rs.		
	Footnote 1: Loans and advances due by directors or other officers of the company		
	Directors *		
	Other officers of the Company *		
	Firm in which director is a partner *		
	Private Company in which director is a member		
	* Either severally or jointly		

19 OTHER CURRENT ASSETS

(Rs. In Lac's)

S. No.	Particulars	31st March 2022	31st March 2021
(a)	EARNEST MONEY (RAILWAY)	8.41	17.17
(b)	GOODS IN TRANSIT - BASMA	59.67	
(c)	GOODS IN TRANSIT-BANGALORE	0.20	
(d)	GOODS IN TRANSIT-HYDERABAD	0.91	
(e)	GOODS IN TRANSIT-TCS BASMA	2.73	
(f)	IMPREST TO EMPLOYEES		3.09
(g)	ADVANCES TO EMPLOYEES		0.15
(h)	HAPPY CARD		0.01
(i)	IGST INPUT		5.80
(j)	ADVANCE SALARY		0.25
(h)	Security Deposit (Unsecured but Considered Good)		
	RENT SECURITY (HYDRABAD)	1.00	
	Rent Security Bangaluru	15.07	
	SECURITY ELECTRICITY METER	0.48	
	SECURITY GAS CYLINDER	0.07	
	SECURITY - ICF, CHENNAI	2.27	
	Security ABS Global Forwarding	0.15	
	Security Hyundai Merchant Marine India Pvt. Ltd.	0.15	
	SECURITY RAILWAY	13.84	
	SECURITY RENT-HYDERABAD	1.50	
	SECURITY DEPOSIT		52.46
		106.56	78.93
(i)	PRE-OPERATIVE EXPENSES		
	PRE-OPERATIVE EXP.-BANGALORE	72.10	72.10
	PRE-OPERATIVE EXP.-HYDERABAD	290.66	290.66
		362.77	362.77
		469.33	441.70
	Total in Rs.		



Director - Rupinder Singh
Din- 01066128

Director

Director - Vivek Abrol
Din- 01881395

Director - Amit Dhawan
Din- 03031778

For Director Future Tek Limited

20 REVENUE FROM OPERATIONS

(Rs. In Lac's)

S. No.	Particulars		31st March 2022	31st March 2021
1	Sale of Product			
	Gross Sale of Products	10531.22		
	Less : Inter Unit Supply	22.63	10,509	10,508.59
2	Sale of Services			
	Exports		0.67	-
3	Other Operating Revenue			
	Freight & Cartage Outward		26.77	4.09
	Job Work		6.38	0.49
	Labour Welfare Fund		-	0.10
	Total in Rs.		10,542.41	7,287.00

21 OTHER INCOME

(Rs. In Lac's)

S. No.	Particulars		31st March 2022	31st March 2021
1	Interest Income		18.34	1.04
2	Foreign Exchange Gain		0.11	0.30
3	Other Income		0.01	-
4	Short & Excess		0.46	5.16
	Total in Rs.		18.93	6.50

22 COST OF MATERIALS CONSUMED

(Rs. In Lac's)

S. No.	Particulars		31st March 2022	31st March 2021
1	PURCHASE OF RAW MATERIALS AND STORES			
	Purchase	8775.17	9,009.08	4,768.27
	Store Consumable	14.39		
	Packaging Material	242.15		
		<u>9031.70</u>		
	Less : Interunit Supply	22.63	9009.08	
	Total in Rs. (A)		9,009.08	4,768.27
	DIRECT PRODUCTION EXPENSES			
	Freight & Cartage Inward		58.00	-
	Electricity & water Charges		101.32	88.69
	Custom Duty - Expenses		9.62	24.31
	Total in Rs. (B)		168.94	113.01
	Grand Total (A+B) in Rs.		9,178.02	4,881.28

For Quadrant Future Tek Limited

Director - Rupinder Singh
Din- 01066128

Director

Director - Vivek Abrol
Din- 01381395

Director - Amit Dhawan
Din- 03031778



23 *Change in inventories of Raw Material, Stock In Process, Consumables & Finished Goods*

(Rs. In Lac's)

S. No.	Particulars	31st March 2022	31st March 2021
a)	Inventories at Commencement Finished goods, stock in process, Raw Materials & Consumables (As valued and Certified by the Management)	1,527.09	1,470.53
b)	Inventories at Close Finished goods, stock in process, Raw Materials & Consumables (As valued and Certified by the Management)	2,433.45	1,527.10
	Total in Rs.	(906.36)	(56.57)

24 *EMPLOYEES BENEFITS EXPENSE*

(Rs. In Lac's)

S. No.	Particulars	31st March 2022	31st March 2021
1	Employer Contribution ESI	6.74	-
2	Employer's Cont To EPF	18.08	-
3	Contribution to Provident and Other Fund	-	17.25
4	Bonus	19.77	44.84
5	Staff And Labour Welfare	8.73	1.32
6	Salaries, wages, bonus and other allowances	633.36	735.35
7	Employees Insurance	-	-
	Total in Rs.	686.68	798.77

25 *FINANCIAL COST*

(Rs. In Lac's)

S. No.	Particulars	31st March 2022	31st March 2021
1	Bank Charges	13.21	4.79
2	Interest Expenses	323.17	231.99
	Total in Rs.	336.38	236.79

26 *DEPRICIATION & AMORTIZATION EXPENSES*

(Rs. In Lac's)

S. No.	Particulars	31st March 2022	31st March 2021
1	Depreciation on tangible assets (Refer note 13) on intangible assets (Refer note 14)	409.60	168.15
	Total in Rs.	409.60	168.15

For Quadrant Future Tek Limited

Director - Rupinder Singh
Din- 01066128

Director

Director - Vivek Abrol
Din- 01381395

Director - Amit Dhawan
Din- 03031778



27 OTHER EXPENSE

(Rs. In Lac's)

S. No.	Particulars	31st March 2022	31st March 2021
1	Administrative Expenses		
	Accounting & Bookkeeping Charges	2.76	2.36
	Statutory Audit Fees	2.00	0.30
	AMC Charges	5.06	22.15
	Building Cess	2.30	-
	Commission	37.36	10.75
	Consumable Store	-	14.30
	Agency Charges	-	1.33
	CSR Expenses	11.78	-
	Discount	3.47	0.00
	Festival Expenses	0.38	0.85
	Freight & Cartage Charges	56.04	78.62
	Loading & Unloading Expenses	2.20	2.80
	Handling Charges	-	0.42
	Guard Security Expenses	20.96	-
	General & Article Expenses	2.12	-
	Hire Charges	0.90	0.77
	House Keeping - Charges	0.03	-
	Inspection Charges	35.62	51.46
	Installation Charges	10.11	-
	Insurance Expenses	3.93	6.71
	Interest on TDS/EPF/GST Penalty	0.26	0.00
	Local Conveyance	1.65	0.35
	Labour Charges	-	1.43
	LD Expenses	29.11	0.92
	Manpower Supply	3.39	-
	Miscellaneous Expenses	0.03	0.34
	Membership Fee	0.15	-
	Networking Expenses	0.20	-
	Office Expenses	15.40	3.04
	Postage and Courier	5.91	1.07
	Printing & Stationary	7.90	2.79
	Professional Charges	29.51	2.17
	Property Tax	1.76	-
	Punjab State Development Tax	0.01	0.36
	Punjab Water Regulation & Development	0.08	-
	Leave Encashment	-	1.23
	PVC Recovery	0.98	0.48
	Rates, Fees and Taxes	6.81	1.10
	Rent	60.71	50.45
	Repair & Maintainance		
	- Building	12.17	3.98
	- Computer	0.91	1.40
	-DG Set	42.50	22.21
	- Vehicle	4.88	3.09
	-General	24.15	0.52
	-Machinery	56.24	54.42
	Round Off	0.11	0.08
	ROC Fee & Charges	0.19	-
	Safety Expenses	1.83	2.93



	Security Guard Expenses	12.23	18.96
	Services Charges	0.18	0.05
	Sign Board Expenses	1.44	-
	Software Expenses	0.64	1.78
	Subscription Expense	0.25	0.28
	Packaging material Charges	-	96.94
	TDS - Paid on Import Services	1.87	58.34
	Telephone & Internet Expense	3.47	2.39
	Tender Fee	7.55	-
	Testing Charges	25.00	9.60
	Travelling & Conveyance Expense	28.54	8.22
	Training Expenses	1.38	-
	Pollution Charges	-	0.85
	Translator Fees	-	0.04
	Workmen Compensation Paid	-	0.93
2	Selling & Distribution Expenses		
	Business Promotion	44.67	7.67
	Total	631.08	553.26

For **Quadrant Future Tek Limited**

Director - Rupinder Singh
Din- 01066128

Director

Director - Vivek Abrol
Din- 01381395

Director - Amit Dhawan
Din- 03031778



Additional Regulatory Information

(i) Title deeds of Immovable Property not held in name of the Company:- "The company does not hold any immovable property."

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
PPE	N.A	N.A	N.A	N.A	N.A	N.A
Investment property	N.A	N.A	N.A	N.A	N.A	N.A
PPE retired from active use and held for disposal	N.A	N.A	N.A	N.A	N.A	N.A
Others	N.A	N.A	N.A	N.A	N.A	N.A

(ii) The company had not revalued any Property, Plant & Equipments.

(iii) The Company had not granted any loans & Advances to its Promoters / Directors / KMPs and its Related parties.

(iv) CAPITAL WORK IN PROGRESS (CWIP)

CWIP aging schedule

31st March 2022

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	31.78	211.69	0.00	0.00	243.47
Project temporarily suspended	-	-	-	-	-

CWIP aging schedule

31st March 2021

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	211.69	-	-	-	211.69
Project temporarily suspended	-	-	-	-	-

Intangible assets under development:

(a) Intangible assets under development ageing schedule

31st March 2022

Intangible assets under development	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in progress	2711.50	-	-	-	2,711.50
Projects temporarily suspended	-	-	-	-	-

31st March 2021

Intangible assets under development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

(v) Details of Benami Property Held

No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

- | | |
|--|-----|
| (a) Details of such property, including year of acquisition, | N.A |
| (b) Amount thereof, | N.A |
| (c) Details of Beneficiaries, | N.A |
| (d) If property is in the books, then reference to the item in the Balance Sheet, | N.A |
| (e) If property is not in the books, then the fact shall be stated with reasons, | N.A |
| (f) Where there are proceedings against the company under this law as an abettor of the transaction or as the transferor then the details shall be provided, | N.A |
| (g) Nature of proceedings, status of same and company's view on same. | N.A |
| (vi) Company has borrowings from banks or financial institutions on the basis of security of current assets, | N.A |
| (a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts. | N.A |
| (b) If not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed | N.A |



(vii) Willful Defaulter

The company is not a Willful Defaulter as declared and notified by any Bank or Financial Institutions.

(viii) Relationship with Struck off Companies

The company had not entered any transaction during the year with the companies which are struck off U/s 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

(ix) Registration of charges or satisfaction with Registrar of Companies

The company has not availed any loan so this point is not applicable

ROC is as under :-

SR. NO.	Nature of Facility	Amount of Loan	Charge Registered	Reason for Non-Registration
1	Term Loan & OD	7464.74	HDFC BANK LIMITED	

(Rs. In Lac's)

(X) Analytical Ratios:-

Ratios	Numerator	Denominator	Ratios
A. Current Ratio	Current Assets	Current liabilities	0.69
B. Debt-equity Ratio	Total Long Term debt - Other than Director's	Shareholder's equity	2.43
C. Debt service coverage Ratio	Earnings available for debt service	Debt service	N.A.
D. Return on equity Ratio	Net profit after tax	Average shareholder's equity	0.07
E. Trade receivables turnover Ratio	Total sale	Accounts receivable	3.90
F. Trade payables turnover Ratio	Total purchase	Accounts payable	6.63
G. Inventory Turnover Ratio	Total sale	Inventory	4.33
H. Net Capital turnover Ratio	Net sales	Working capital	N.A.
I. Return on Capital employed	Earnings before interest and taxes	Capital employed	9.27%
K. Net Profit Ratio	Profit after Tax	Sales	1.55%

* No Outstanding Loan So No Term loan Installments were not due during F.Y. 2021-22.

Other Additional Regulatory Information vide clauses XI, XIII, XIV are not applicable to the company.

Undisclosed Income

Each & Every entry of the company is properly accounted for in Books of accounts. Neither there is any Undisclosed Income nor any income surrendered during the year under the Income Tax Act, 1961.

Corporate Social Responsibility (CSR)

A CSR Provisions in terms of section 135 of the Companies Act 2013 are applicable to the company.

(Rs. In Lac's)

Particulars	31st March 2022	31st March 2021
Gross Amount required to be spent as per Section 135 of the Act	11.78	3.95
Add: Amount Unspent from previous years	3.95	-
Total Gross amount required to be spent during the year	15.73	3.95

(Rs. In Lac's)

B Amount approved by the Board to be spent during the year	11.78	-
--	-------	---

(Rs. In Lac's)

C Amount spent during the year on		
(i) Construction/acquisition of an asset	-	-
(ii) On purposes other than (i) above	-	-

(Rs. In Lac's)

Particulars	31st March 2022	31st March 2021
Contribution to Chandigarh Central Rotary Club Services Trust	11.78	-
Spent on XXX activities	-	-
Contribution to XXX Programme	-	-
Accrual towards unspent obligations in relation to:		
Ongoing projects	-	-
Other than Ongoing projects	-	-
TOTAL	11.78	-



Details of Crypto Currency or Virtual Currency

N.A

Where the Company has traded or invested in Crypto currency or Virtual Currency during the financial year

(a) profit or loss on transactions involving Crypto currency or Virtual Currency

(b) amount of currency held as at the reporting date

(c) deposits or advances from any person for the purpose of trading or investing in Crypto Currency/
virtual currency.

Reconciliation of quarterly returns or statements of current assets filed with banks or financial institutions

31 March 2022

Quarter	Name of bank	Particulars of	Amount as per books	Amount as reported in	Amount of	Reason for
		Nil				

31 March 2021

Quarter	Name of bank	Particulars of	Amount as per books	Amount as reported in	Amount of	Reason for
		Nil				

As per our report of even date

For Mediratta Saini & Associates

Chartered Accountants

Firm Regn. No. 025/01N

CA. Ratnesh Saini

Partner

Membership. No. 530597

Place : Panchkula

Date : 21.09.2022



For and on behalf of the Board of Directors of
M/s Quadrant Future Tech Limited

For Quadrant Future Tek Limited

Director - Rupinder Singh
Din- 01066128

Director - Vivek Abrol
Din- 01381395

Director - Amit Dhawan
Din- 03031778

[Handwritten signatures of Rupinder Singh, Vivek Abrol, and Amit Dhawan]

28 Other Notes on Accounts

QUADRANT FUTURE TEK LIMITED

(Formerly Known as Quadrant Cables Private Limited)

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Background

Quadrant Future Tek Ltd ("the company") was originally incorporated under the provisions of Companies Act, 2013 as on 18th September 2015. In the Financial Year 2021- 2022 the name of the company got changed in the duly called extra-ordinary General Meeting held on 06/08/2021 from "Quadrant Cables Private Ltd" to "Quadrant Future Tek Private Limited". Further, the company got converted into Public Limited company in the duly called Extra-ordinary General Meeting held on 13/10/2021 from "Quadrant Future Tek Private Ltd." to "Quadrant Future Tek Limited" having its registered office at Village Basma, Tehsil banur, District Mohali, Punjab 140417. The Company is engaged in the business of manufacturing of Electric Control Panels, Cable Harness, Fabrication and Trading of H.T. Panels. The company is also doing business of generation of solar electric energy.

A.

1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention, on the accrual basis of accounting in accordance with applicable mandatory Accounting Standards issued by Institute of Chartered Accountants of India and the relevant provisions of Companies Act, 2013.

All assets and liabilities have been classified as current and non current as per the Company's normal operating cycle and other criteria set out in the Revised Schedule VI to the Companies Act 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle being a period within 12 months for the purposes of classification of assets and liabilities as current and non-current.

2 Impairment of assets

The carrying value of assets is reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, the amount recoverable towards such assets is estimated. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognized in the Profit and Loss Account. An impairment loss is reversed if there is a change in the estimate used to determine the recoverable amount.

Fixed Assets

Fixed assets are stated at Original Cost of acquisition/installation less accumulated depreciation. Cost includes purchase price, duties, taxes and other incidental expenses relating to acquisition and all other attributable cost of bringing the asset to working condition for intended use.

4 Depreciation

Depreciation on Fixed Assets is provided on Written Down Value method over useful life of assets as specified in Schedule II of the Companies Act, 2013 considering 5 % of Original Cost as residual value. **Intangible Assets** (i.e Computer Software) have been amortised on SLM method on pro-rata basis over a period of five years in accordance with Accounting Standard -26 "Intangible Asset".

5 Revenue Recognition

The Company derived its revenue mainly from export of Software Development and IT enabled services. Revenue is recognised on delivery of services in accordance with the terms of specific contract.

6 Foreign Currency Transaction

Monetary items denominated in foreign currency and outstanding at the Balance Sheet date are translated at the exchange rate ruling on that date. Exchange differences of foreign exchange transaction is treated as gain/loss on exchange fluctuation in the profit and loss account.

7 Use of Estimate

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affects the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of financial statements and the reported amount of revenues and expenses for the year presented, actual results could differ from those estimates.

8 Deferred Tax

Deferred tax is recognised on timing difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax asset are recognised only to the extent there is reasonably certainty that the asset can be realised in future.

9 Earning Per Share

Basic Earning per share is calculated by dividing the net earnings after tax for the year attribute to equity shareholders by weighted average number of equity shares outstanding

B. NOTES TO ACCOUNTS

10 Auditors Remuneration

(Rs. In Lac's)

	2021-22	2020-21
Audit Fees	2.00	0.30
Taxation Matters	0.00	0.00
	<u>2.00</u>	<u>0.30</u>

11 In accordance with Accounting Standard-22, Accounting for Taxes on income, the deferred Tax assets/ liabilities have been recognised in the books of accounts as there are temporary differences that originate in one period & capable of reversal in subsequent year. In accordance with Accounting Standard-22, Accounting for Taxes on income, the deferred Tax assets/ liabilities have been recognised in the books of accounts as per detail below



(Rs. In Lac's)

Particular	Amount as per Books	Amount as per I.T	Difference
Depreciation as on 31.03.2022.	410	265	(145)
Provision for Gratuity	-	-	-
Unabsorbed Depreciation	-	-	-
MCX Membership Fees	-	-	-
Total temporary differences leading to deferred tax assets /(Liability)			(145)
Tax Rate			27.82%
Deferred Tax Income / (Expense)			(40)
DTA already created as on 31.03.2021			-
Additional DTA to be created as on 31.03.2022			(40)

12 Micro Small & Medium Enterprise Act

There are no Micro & Small Scale Business Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March, 2022. This information as required to be disclosed under the Micro, Small & Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

13 Disclosure under Segment Reporting as per AS-17 "Segment Reporting"

Based on the guiding principle given in the Accounting Standard-17 "Segment Reporting" issued by the Institute of Chartered Accountant of India, The above business segments have been identified considering :

- The Nature of the products
- The related risks and returns
- The internal financial reporting systems

(A) Primary Segment Information :-

(Rs. In Lac's)

Description	Manufacturing Receipts	Others Income	Total
SEGMENT REVENUE			
Gross Revenue Receipts	10,542.41	18.93	10,561.33
Total Revenue	10542.40922	18.9256639	10,561.33
SEGMENT RESULTS			
Finance Cost			336.38
Depreciation & Amortizations			409.60
Profit before Tax			225.94
Provision for Taxation			103.01
Deferred Tax			(40)
Profit after Tax			163.15
SEGMENT ASSETS			
			12,227.77
SEGMENT LIABILITIES			
			12,227.77

14 The debit and credit balances in the accounts of a few suppliers, customers and others are subject to confirmation and have been shown as per values appearing in the books of accounts. In the view of the management, the other receivables are good for recovery.

15 Preliminary Expenses & Pre Operative expenses are amortized over a period of five years

16 Related Party Disclosure in accordance with Accounting Standard 18 issued by Institute of Chartered Accountants of India:

(A) Related party and nature of related party relationship where control exists:**(I) Key Management Personnel**

- Amrit Singh Randhawa -Director
- Rajbir Singh Randhawa -Director
- Rupinder Singh -Director
- Amit Dhawan -Director
- Vivek Abrol -Director
- Vishesh Abrol -Director
- Mohit Vohra -Director
- Aikjot Singh -Director

(II) Relative/Sister concerns of Key Management Personnel

- International Swithgear Private Limited
- MV Electrosystem Private Limited
- Indo Rail Engineering System Private Limited
- Prime Electronics
- Anita Abrol
- Parminder Kaur
- Navneet Kaur
- Swinder Kaur
- NEC Swithgear & Controls
- Abrol Engineering Co Pvt Ltd



(B) Transactions with related parties during the period:

(Rs. In Lac's)

Particulars	For the year ended	For the year ended
	31-Mar-22	31-Mar-21
Sale		
-Abrol Engineering Co Pvt Ltd	1,389.32	742.28
-International Swithgear Private Limited	683.64	566.05
-MV Electrosystem Private Limited	865.64	1,203.81
-NEC Swithgear & Controls	573.30	788.69
-Prime Electronics	698.04	372.32
Purchase		
-Abrol Engineering Co Pvt Ltd	1,093.43	402.68
-MV Electrosystem Private Limited	113.41	25.61
-NEC Swithgear & Controls	32.20	2.15
-International Swithgear Private Limited	1,234.12	13.75
Loan Received		
-Amrit Singh Randhawa	100.00	40.00
-Rajbir Singh Randhawa	25.00	20.00
-Rupinder Singh	350.00	120.00
-Amit Dhawan	175.00	60.00
-Vivek Abrol	100.00	60.00
-Vishesh Abrol	50.00	60.00
-Mohit Vohra	75.00	60.00
-Swinder kaur	25.00	95.00
Advance Repaid		
-Abrol Engineering Co Pvt Ltd	-	22,000,000.00
-MV Electrosystem Private Limited	2,250,000.00	38,500,000.00
-NEC Swithgear & Controls	-	2,500,000.00
Loan Repaid		
-Amrit Singh Randhawa	-	36.00
-Amit Dhawan	50.00	-
-Aikjot Singh	-	5.00
-Navneet Kaur	-	14.50
-Parminder Kaur	-	5.00
-Rupinder Singh	-	352.50
-Swinder kaur	-	71.50
-Vishesh Abrol	-	67.50
-Vivek Abrol	-	100.00
-Rajbir Singh Randhawa	-	16.50
Loans taken		
-Amrit Singh Randhawa	180.00	80.00
-Aikjot Singh	100.00	100.00
-Amit Dhawan	223.75	98.75
-Mohit Vohra	173.75	98.75
-Rajbir Singh Randhawa	90.00	65.00
-Rupinder Singh	470.00	120.00
-Swinder kaur	100.00	75.00
-Vishesh Abrol	124.00	74.00
-Vivek Abrol	246.00	146.00
Sundry Debtors		
-Abrol Engineering Co Pvt Ltd	-	72.81
-International Swithgear Private Limited	-	76.08
-NEC Swithgear & Controls	1.22	118.32
-Prime Electronics	147.03	259.05
Sundry Creditors		
-Abrol Engineering Co Pvt Ltd	6.89	-
-MV Electrosystem Private Limited	22.45	0.99
-Amit Dhawan	-	0.54
-International Swithgear Private Limited	1,055.51	-



(D) Earnings Per Share :-

As per AS-20 "Earning Per Share", The Company's EPS is as under :

(Rs. In Lac's)

Particulars	For the year 31-Mar-22	For the year ended 31-Mar-21
Net Profit after Tax as per Profit and Loss Account	163.15	711.84
Weighted average number of Equity Shares outstanding	10000000.00	10000000.00
Basic and Diluted Earnings per Share	1.63	7.12
Face Value of Equity Share	10.00	10.00

17 Contingent liabilities not provided for

Rs. NIL

18 C.I.F. VALUE OF IMPORTS

Rs. NIL

19 EXPENDITURE IN FOREIGN CURRENCY

31.03.2022
Rs. 2,204.44
USD Dollar Rate @ 81.26 \$ 27.13

(Rs. In Lac's)
31.03.2021

EARNING IN FOREIGN CURRENCY

31.03.2022
Rs.

31.03.2021

21 Previous year figures have been regrouped wherever necessary to make it comparable.

For Quadrant Future Tek Limited

Director - Rupinder Singh
Din- 01066128

Director - Vivek Abrol
Din- 01381395

Director - Amit Dhawan
Din- 03031778

