

NOTICE

Notice is hereby given that the 4th Annual General Meeting of the members of **Powerful Technologies Limited** (CIN: L26900DL2015PLC277265) will be held on Friday, 27th Day of September 2019 at 01.00P.M. at Mahadev Chopal, Near Mahadev Temple, Mukesh Nagar, Landmark-Shri Ram Mini Stadium, Shahdara, Delhi-110032 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2019 and the Statement of Profit & Loss for the year ended on that date together with the reports of the Board of Directors and Auditors report thereon.
2. To appoint Ms. Anita Nagar who is by qualification is a Company Secretary, LLB and B.com, as Independent Director at the Annual General Meeting of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with Schedule IV to the Companies Act, 2013 Ms. Anita Nagar who in accordance with Companies Act, 2013 is required to be appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a consecutive years for a term up to 2 (two).”

3. To appoint Mr. Rajesh Kumar who is by qualification is a M.Com and PGDM (Finance), as Independent Director at the Annual General Meeting of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with Schedule IV to the Companies Act, 2013 Mr. Rajesh Kumar who in accordance with Companies Act, 2013 is required to be appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a consecutive years for a term up to 2 (two).”

4. To ratify the appointment of M/s RPDM & Associates., Chartered Accountants, the Auditors of the Company at Annual General Meeting of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT, pursuant to the first proviso to Section 139(1) of the Companies Act, 2013, read with the first proviso to Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the appointment of M/s RPDM & Associates, Chartered Accountants, as the auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 5th Annual General Meeting of the Company, on such remuneration as may be decided by the Board of Directors of the Company, be and is hereby ratified.”

5. To retire Mrs. KARUNA CHHABRA (DIN- 03499870) from the position of Directorship of the Company.
6. To appoint a Director in place of Mr. ADITYA GUPTA (DIN- 03500941), who retires by rotation and being eligible offers himself for re-appointment.

For Powerful Technologies Limited

Place: New Delhi
Date: 02.09.2019

Aditya Gupta
Director
DIN-03500941

NOTES :

1. A member entitled to attend and vote is entitled to appoint a proxy, or, where that is allowed, one or more proxies, to attend and vote instead of himself, and that a proxy need not be a member.
2. Proxies, to be effective, must be received by the Company not less than 48 hours before the meeting.
3. Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy, who shall not act as a proxy for any other member.
4. The register of members and share transfer books of the company shall remain closed from 21st September, 2019 to 27th September, 2019 (both day inclusive) for the purpose of annual book closure.
5. The member whose name appear in the register of member as received from Central Depository Services (India) Ltd. (CDSL) and National Securities Depository Limited (NSDL) on 2nd September, 2019 be considered as the shareholders on record date and entitled to vote by ballot paper attending Annual General Meeting in person on resolution set for in this notice and the person who are not member as on cut-off date should treat this notice for information purpose only.
6. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
7. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the registered office of the Company during business hours except on holidays, up to and including the date of the Annual General Meeting of the Company.

For Powerful Technologies Limited

Place: New Delhi
Date: 02.09.2019

Aditya Gupta
Director
DIN-03500941

Form No. MGT-11**PROXY FORM**

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

CIN: L26900DL2015PLC277265
Name of the company: POWERFUL TECHNOLOGIES LIMITED
Registered office: G1 Prakash Chamber Ground Floor 6, Netaji Subash Marg,
Darya Ganj New Delhi-110002
Corporate Office: A-181, Sector-63, Noida, Uttar Pradesh-201301

Name of the member (s):	
Registered address:	
E-mail Id:	
Folio No:	

I/We being the member/members of Shares of Powerful Technologies Limited hereby appoint

1. Name:.....Address:.....EmailId:.....
.....Signature:..... or failing him.
2. Name:.....Address:.....EmailId:.....
.....Signature:..... or failing him.
3. Name:.....Address:.....EmailId:.....
.....Signature:..... or failing him.

as my/our Proxy to attend and vote (for poll) for me/us and on my/our behalf at the 4th Annual General Meeting of the Company to be held on 27th September, 2019 at 1.00 PM and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolution	For	Against
	Ordinary Business		
1.	To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2019 and the Statement of Profit & Loss for the year ended on that date together with the reports of the Board of Directors and Auditors report thereon		
2.	To appoint Ms. Anita Nagar as Independent Director at the Annual General Meeting of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an		

	Ordinary Resolution.		
3.	To appoint Mr. Rajesh Kumar as Independent Director at the Annual General Meeting of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:		
4.	To ratify the appointment of Statutory Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the 5 th Annual General Meeting.		
5.	To retire Mrs. KARUNA CHHABRA (DIN- 03499870), from the directorship of the Company.		
6.	To appoint a Director in place of Mr. ADITYA GUPTA (DIN- 03500941), who retires by rotation and being eligible and offers himself for re-appointment.		

Signed this day of 2019

Signature of shareholder

Signature of Proxy holder(s)

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

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. This is optional. Please put a tick mark (v) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution

BOARD'S REPORT

To the Members,

Your Directors are pleased to present the 4th Annual Report on the business and operations of your Company along with the Audited Accounts for the financial year ended 31st March, 2019.

1. FINANCIAL SUMMARY AND HIGHLIGHTES

The Financial Affairs of the Company are briefed herein below:

OPERATIONS AND ACTIVITIES

(Amount in Rs.)

PARTICULARS	2018-19	2017-18
Revenue from operations	58,41,36,949	623,785,184
Other Income	7,44,774	2,426,557
Total	58,48,81,723	626,211,741
Total Expenses	57,37,88,893	562,044,343
Profit/(Loss) before exceptional and extraordinary items & tax	1,37,84,845	64,167,398
Depreciation/Amortizations & Interest		
Less: Depreciation/Amortizations	26,92,015	1,953,410
Profit/(Loss) before exceptional and extraordinary items & tax	1,10,92,830	62,213,988
Less: Exceptional Items	0	0
Loss on sale of Shares/Scripts		
Profit/(Loss) before tax	1,10,92,830	62,213,988
Tax Expense:		
Current Tax	56,38,229	17,215,180
Deferred Tax	-43,94,081	-26,540
Profit/(Loss) for the year	98,48,682	45,025,348
Add: Balance brought forward		
Profit/(Loss) for the period	98,48,682	45,025,348

2. DIVIDEND

During the financial year under review, considering proposed expansion plans, your Directors did not recommend any dividend.

3. RESERVE

No amount has been transferred to reserves during the period under review. The Profit earned during the year has been carried to the Balance Sheet under the head Surplus.

4. **STATE OF COMPANY'S AFFAIRS**

During the financial year under review, the Company has earned a profit of Rs. 98,48,682/- after tax as compared to Rs. 45,025,348/- during the previous financial year which has been further capitalized and transferred to Balance Sheet.

5. **PARTICULARS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES**

During the financial under review, your Company does not have any subsidiary, joint ventures and Associate Company and also no Company become or ceased to be its subsidiaries, joint venture or Associate Company.

6. **EXTRACT OF THE ANNUAL RETURN**

As required under Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Extract of the Annual Return in Form MGT-9 is enclosed herewith as **Annexure A**.

7. **MEETINGS**

During the period under review our directors met 11 times, Audit Committee Meeting held 3 times and Stakeholder Relationship Committee Meeting held 2 times.

Further in respect of the meetings conducted during the financial year 2018-19 proper notices were given and the proceedings were properly recorded and signed including circular resolutions passed in the Minutes Book maintained for the purpose.

Details of Board Meeting and attendance

S.No.	Date of Board Meeting	Number entitled to attend	Number of Directors attended the meeting
1.	17 th May, 2018	5	4
2.	21 st May, 2018	5	4
3.	3 rd May, 2018	5	4
4.	28 th May, 2018	5	4
5.	1 st June, 2018	5	4
6.	26 th June, 2018	5	4
7.	16 th July, 2018	5	4
8.	14 th August, 2018	5	4
9.	24 th August, 2018	5	4
10.	14 th November, 2018	5	4
11.	28 th February, 2019	5	4

Details of Meeting of Audit Committee

S.No.	Date of Board Meeting	Number entitled to attend	Number of Directors attended the meeting
1.	21 st May, 2018	3	3
2.	14 th August, 2018	3	3
3.	1 st November, 2018	3	3

Details of Meeting of Stakeholder Relationship Committee

S.No.	Date of Board Meeting	Number entitled to attend meeting	Number of Directors attended the meeting
1.	8 th October, 2018	3	3
2.	8 th January, 2018	3	3

8. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, your Directors confirm that:

- (i) in the preparation of Annual Accounts for the year ended 31st March, 2019, the applicable accounting standards have been followed along with proper explanation relating to the material departures;
- (ii) appropriate accounting policies have been selected and applied consistently and that the judgment and estimates are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review;
- (iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 and applicable provisions, if any of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) The accounts for the year ended 31st March, 2019 have been prepared on a going concern basis.
- (v) Proper systems have been devised to ensure compliance with the provisions of all applicable laws, and that such system was adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2018-19.

9. DECLARATION BY INDEPENDENT DIRECTOR

Pursuant to the provisions of Section 149(7) of the Companies Act, 2013, the Company has received the necessary declaration from each Independent Director of the Company, that he meets the criteria of independence as laid out in Section 149(6) of the Companies Act, 2013.

10. AUDITORS AND AUDITORS REPORT

Pursuant to the provisions of Section 139 and 141 and other applicable provisions of the Companies Act, 2013 of the Companies Act, 2013, M/s RPMD & Associates, Chartered Accountants who were re-appointed as Statutory Auditors of the Company from the conclusion of Fourth Annual General Meeting (AGM) till the conclusion of the Fifth Annual General Meeting of the Company (subject to ratification by the Members at every Annual General

Meeting) at a remuneration that may be decided by the Board of Directors in consultation with the Auditors.

11. SECRETARIAL AUDIT

Provisions of Section 204 of the Companies Act, 2013 a certificate of Secretarial Auditor has been obtained.

12. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186

During the financial year under review, your Company has not given Loans or made any Investments.

Guarantee:

Our Company has given a corporate guarantee to Dena Bank on behalf of one of the group company M/s Pioneer Computronix Private Limited in which director of our company hold the position of Director.

13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013

During the financial year under review, the Company has entered into transactions with related parties as defined under Section 2(76) of the Companies Act, 2013 read with Companies (Specification of Definition Details) Rules, 2014, which were in the ordinary course of business and on arm's length basis and in accordance with the provisions of the Companies Act, 2013 and Rules issued thereunder.

Details of Contract or Arrangement with related parties are disclosed in Form AOC-2 annexed to this Board's Report as ***Annexure-B***

14. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION

Pursuant to the provisions of Section 134(3)(l) of the Companies Act 2013, no material changes and commitments which could affect the Company's financial position have occurred between the end of financial year and the date of this report.

15. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information in accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013 is set out as under:-

Conservation of Energy:

Your company is a labor oriented manufacturing company and very less amount of energy is required in manufacturing process. Further our company has taken adequate steps to conserve the energy.

Technology Absorption:

During the financial year under review, no technology absorption pursuant to Section 134(3)(m) of the Companies Act, 2013 has been done. However our company has purchased machines required for testing our raw material and finished goods.

Foreign Exchange Earning and Expenditure:

During the financial year under review Foreign Exchange Earning and Expenditure occurred during the financial year under review are as follows:-

Foreign Exchange Earning : Rs. 3,27,462/-

Foreign Exchange Expenditure: Rs. 42,10,615/-

16. AUDIT COMMITTEE

Pursuant to the provisions of Section 177 of Companies Act, 2013 a Committee of the Board of Directors has been constituted and called as "Audit Committee" and all recommendations made by the Audit Committee has been accepted by the Company.

Composition of Audit Committee			
S.No.	Nature of Director	Status	Nature of Directorship
1	Ankit Jain	Chairman	Non-Executive & Independent Director
2	Gaurav Dixit	Member	Non-Executive & Independent Director
3	Aditya Gupta	Member	Managing Director

Audit Committee formulated Related Party Policy, Risk Management Policy and Vigil Mechanism and Whistle Blower Policy which were recommended to the Board and the same was accepted by the Board of Directors and the same are available on the website of the company.

17. NOMINATION AND REMUNERATION COMMITTEE

Pursuant to the provisions of Section 178 of Companies Act, 2013 a Committee of the Board of Directors has been constituted and called as "Nomination and Remuneration Committee".

Composition of Nomination & Remuneration Committee			
S.No.	Nature of Director	Status	Nature of Directorship
1	Ankit Jain	Chairman	Non-Executive & Independent Director
2	Gaurav Dixit	Member	Non-Executive & Independent Director
3	Karuna Chhabra	Member	Non-Executive Director

Nomination and Remuneration Committee formulated Nomination and Remuneration policy which was recommended to the Board and the same was accepted by the Board of Directors.

18. STAKEHOLDER RELATIONSHIP COMMITTEE

Since the company has resolved to get our securities listed on the stock exchange our company in compliance of the provision of the Companies Act, 2013 and regulation of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 the board has formulated a Stakeholder Relationship Committee.

Composition of Stakeholders Relationship Committee			
S.No.	Nature of Director	Status	Nature of Directorship
1	Ankit Jain	Chairman	Non-Executive & Independent Director
2	Nitin Chhabra	Member	Executive Director
3	Karuna Chhabra	Member	Non-Executive Director

19. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

Pursuant to the provisions of the Companies Act, 2013, the policy on nomination and remuneration of Directors, Key Managerial Personnel (KMP), Senior Management and other employees of the Company had been formulated by the Nomination and Remuneration Committee of the Company and was approved by the Board of Directors and the same is available on the website of the Company.

20. RISK MANAGEMENT POLICY

The Company has adopted a risk management plan to identify, evaluate business risks and opportunities as per provisions of the Companies Act, 2013. The Board ensures transparency across the organization to minimize adverse impact on the business objectives. The Board ensures effective Risk Management and evaluates the risk management periodically. Risk Management Policy is available on the website of the Company.

21. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Pursuant to the provisions of Section 149, 152 and schedule IV of the Companies Act, 2013 and any other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014. No new appointments were made during the financial year.

22. SHARE CAPITAL

A) Authorized Capital:

During the financial year under review, the authorised capital has been increased from Rs. 7,00,00,000 (Rupees Seven Crore only) consisting of 70,00,000 Equity Shares of face value of Rs. 10/- to Rs. 10,20,00,000 (Rupees Ten Crore Twenty Lakh only) consisting of 1,02,00,000 Equity Shares of face value of Rs.10/- each pursuant to a resolution of the shareholders dated May 23, 2018.

B) Issued, Subscribed & Paid – up Capital:

During the financial year under review, your Company raised its capital following times:

1. Issue of 26,56,000 Equity Shares of Rs. 10 each on a premium of Rs.41/- per equity share on 9th August, 2018.
2. Issue of 12,60,000 bonus equity shares of Rs.10/- each in the ratio of 3:1 on 23rd May, 2018.

23. PARTICULARS OF EMPLOYEES

There is no employee, who is being paid remuneration in excess of limits specified under Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

24. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON IT CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Keeping in view the limits set out in Section 135 of the Companies Act, 2013 Company has formulated a Corporate Social Responsibility Policy which is available on the website of the Company.

25. DEPOSITS

During financial year under review, your Company has not accepted any deposits from public under Section 73 and Section 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

26. STATEMENT ON COMPLIANCE OF SECRETARIAL STANDARDS

The Company has complied with all the Secretarial Standards.

27. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company is committed to provide a safe and conducive work environment to its employees and the Board has formulated a Sexual Harassment Policy which is also available on the website of the Company.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

28. FAMILIARIZATION PROGRAM

The Company has framed a Familiarization Program for the Independent Directors to familiarize them with the overall structure and working of the Company. Further, Familiarization Program Policy is available on the website of the Company.

29. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the financial year under review:

1. No significant or material orders were passed by the regulators or courts or tribunals which would impact the going concern status and Company's operations in future.

2. Your Directors further state that during the financial year, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, prohibition and Redressal) Act, 2013. Further, no frauds were reported to the Committee / Board of Directors during the Financial Year 2017-2018.
3. Annual report of the company will be available on the website of the Company (Web: <http://powerfultech.in/home>).

30. ACKNOWLEDGEMENT

Your Directors place on record their appreciation towards all business associates and bankers for their continued support and confidence.

**For and on behalf of the Board
Powerful Technologies Limited**



**Sd/-
(Aditya Gupta)
Managing Director
DIN: 03500941**



**Sd/-
(Nitin Chhabra)
Director
DIN: 02921204**

**Date: 04.09.2019
Place: Delhi**

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

1	CIN	L26900DL2015PLC277265
2	Registration Date	26/02/2015
3	Name of the Company	POWERFUL TECHNOLOGIES LIMITED
4	Category/Sub-category of the Company	Company limited by Shares Non-govt company
5	Address of the Registered office & contact details	G-1, Prakash Chamber Ground Floor, 6 Netaji Subash Marg, Darya Ganj, Delhi-110002
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	E4/8, Block E 4, Jhandewalan Extension, Jhandewalan, New Delhi, Delhi 110055

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Manufacture of computers and peripheral equipment	26201	100%

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NOT APPLICABLE				

[illegible]

g) FIIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B)(1):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

2. Non-Institutions								
a) Bodies Corp.								
i) Indian	3,000	NIL	3,000	932,000	NIL	932,000	11.83%	(11.67)
ii) Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Individuals								
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	NIL	NIL	NIL	928,000	NIL	928,000	9.27%	NIL
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	NIL	NIL	NIL	548,000	NIL	548,000	5.46%	NIL
c) Others (Director's				1200	NIL	1,200	0.01%	0.01%
Non Resident Indians	371,429	NIL	371,429	1,491,716	NIL	1,491,716	14.88%	5.29
Overseas Corporate Bodies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Foreign Nationals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Clearing Members	NIL	NIL	NIL	254,000	NIL	254,000	2.53%	NIL
Trusts	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Foreign Bodies - D R	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B)(2):-	371,429	NIL	371,429	4,154,916	NIL	4,154,916	26.71%	(6.38)
Total Public (B)	374,429	NIL	374,429	4,154,916	NIL	4,154,916	26.71%	(6.38)
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	1,841,429	NIL	1,841,429	10,021,716	NIL	10,022,916	100.00%	NIL

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total	
1	Karuna Chhabra	740,557	NIL	2,962,228	29.56%	NIL	10.66%
2	Aditya Gupta	726,043	NIL	2,904,172	28.98%	NIL	10.45%
3	Nitin Chhabra	100	NIL	400	0.01%	NIL	0.01%
4	Ramesh Chander Chhabra	100	NIL	400	0.01%	NIL	0.01%
5	Krishna Chhabra	100	NIL	400	0.01%	NIL	0.01%
6	Lalit Kumar Gupta	100	NIL	400	0.01%	NIL	0.01%
Total		1,467,000	NIL	5,868,000	58.58%	NIL	21.09%

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

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Karuna Chhabra						
	At the beginning of the year			740,557	40.22%	740,557	40.22%
	Change during the year	23/05/2018	Bonus	2,221,671		2,221,671	
	At the end of the year			2,962,228	40.22%	2,962,228	40.22%
2	Aditya Gupta						
	At the beginning of the year			726,043	49.00%	726,043	49.00%
	Change during the year	23/05/2018	Bonus	2,178,129		2,178,129	
	At the end of the year			2,904,172	39.43%	2,904,172	39.43%
3	Nitin Chhabra						
	At the beginning of the year			100	0.01%	100	0.01%
	Change during the year	23/05/2018	Bonus	300	0.01%	300	0.01%
	At the end of the year			400	0.01%	400	0.01%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year	Cumulative Shareholding during the year
----	-------------------------------------	------	--------	---	---

				No. of shares	% of total shares	No. of shares	% of total shares
1	Vinod Kumar Mohindra						
	At the beginning of the year			371,429	49.00%	371,429	49.00%
	Change during the year	23/05/2018	Bonus	1,114,287		1,114,287	
	At the end of the year			1,485,716	14.83%	1,485,716	14.83%
2	Share India Fincap Pvt Ltd						
	At the beginning of the year			NIL	NIL	NIL	NIL
	Change during the year		Allotment	784,000	7.82%	784,000	7.82%
	At the end of the year			784,000	7.82%	784,000	7.82%
3	Share India Securities Ltd						
	At the beginning of the year			NIL	NIL	NIL	NIL
	Change during the year		Allotment	224,000	2.24%	224,000	2.24%
	At the end of the year			224,000	2.24%	224,000	2.24%
4	RAJESH KUMAR PIROGIWAL AND SONS						
	At the beginning of the year			NIL	NIL	NIL	NIL
	Change during the year		Allotment	100,000	0.99%	100,000	0.99%
	At the end of the year			100,000	0.99%	100,000	0.99%
5	RADHU DEVELOPERS PVT LTD						
	At the beginning of the year			NIL	NIL	NIL	NIL
	Change during the year		Allotment	90,000	0.90%	90,000	0.90%
	At the end of the year			90,000	0.90%	90,000	0.90%
6	MANISH MITTAL						
	At the beginning of the year			NIL	NIL	NIL	NIL
	Change during the year		Allotment	58,000	0.57%	58,000	0.57%
	At the end of the year			58,000	0.57%	58,000	0.57%
7	SAVITRY SINGHAL						
	At the beginning of the year			NIL	NIL	NIL	NIL
	Change during the year		Allotment	56,000	0.56%	56,000	0.56%
	At the end of the year			56,000	0.56%	56,000	0.56%
8	SACHIN KAPOOR						
	At the beginning of the year			NIL	NIL	NIL	NIL
	Change during the year		Allotment	52,000	0.52%	52,000	0.52%
	At the end of the year			52,000	0.52%	52,000	0.52%
9	HIMANSHU MITTAL						
	At the beginning of the year			NIL	NIL	NIL	NIL
	Change during the year		Allotment	48,000	0.48%	48,000	0.48%
	At the end of the year			48,000	0.48%	48,000	0.48%
10	MANISH MITTAL HUF						
	At the beginning of the year			NIL	NIL	NIL	NIL
	Change during the year		Allotment	44,000	0.44%	44,000	0.44%
	At the end of the year			44,000	0.44%	44,000	0.44%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Karuna Chhabra						
	At the beginning of the year			740,557	40.22%	740,557	40.22%
	Change during the year	23/05/2018	Bonus	2,221,671		2,221,671	
	At the end of the year			2,962,228	40.22%	2,962,228	40.22%
2	Aditya Gupta						
	At the beginning of the year			726,043	49.00%	726,043	49.00%
	Change during the year	23/05/2018	Bonus	2,178,129		2,178,129	
	At the end of the year			2,904,172	39.43%	2,904,172	39.43%
3	Nitin Chhabra						
	At the beginning of the year			100	0.01%	100	0.01%
	Change during the year	23/05/2018	Bonus	300	0.01%	300	0.01%
	At the end of the year			400	0.01%	400	0.01%

V. INDEBTEDNESS :

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

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	67,598,621.00	-		67,598,621.00
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
Total (i+ii+iii)	67,598,621.00	-	NIL	67,598,621.00
Change in Indebtedness during the financial year				
* Addition	39,417,312.00	6,496,583.00		45,913,895.00
* Reduction	9,284,912.00	-		9,284,912.00
Net Change	39,417,312.00	-	NIL	36,628,983.00
Indebtedness at the end of the financial year				
i) Principal Amount	97,731,021.00	6,496,583.00		104,227,604.00
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
Total (i+ii+iii)	97,731,021.00	6,496,583.00	NIL	104,227,604.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name		Total Amount (Rs/Lac)
		Designation	Aditya Gupta	Nitin Chhabra
1	Gross salary		150000	150000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			
2	Stock Option			
3	Sweat Equity			
4	Commission			
	- as % of profit			
	- others, specify			
5	Others, please specify			
	Total (A)			
	Ceiling as per the Act		150000	150000
				300000

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
1	Independent Directors	Ankit Jain	Gaurav Dixit		
	Fee for attending board committee meetings	7,500.00	7,500.00		15,000.00
	Commission				-
	Others, please specify				-
	Total (1)	7,500.00	7,500.00	-	15,000.00
2	Other Non-Executive Directors				-
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	7,500.00	7,500.00	-	15,000.00
	Total Managerial Remuneration				15,000.00
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD :

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name	Pallavi Sharma	Aagat Singh	
		Designation	CEO	CFO	CS
1	Gross salary		-	75000	26200
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	- others, specify				
5	Others, please specify				
	Total		75000	26200	101200

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

By Order of the Board
POWERFUL TECHNOLOGIES LIMITED

Date: 04/09/2019
Place: Delhi

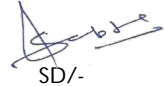

SD/-

Nitin Chhabra

Director

DIN: 02921204

Add: House No-529 Sector-
2C, Vasundhra Ghaziabad-
201001


SD/-

Aditya Gupta

Director

DIN: 03500941

Add: F-301,
Bhagyanagar Appts.
Mayur Vihar Phase-1
Delhi 110091

FORM NO. AOC -2**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

S. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NIL
b)	Nature of contracts/arrangements/transaction	NIL
c)	Duration of the contracts/arrangements/transaction	NIL
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
e)	Justification for entering into such contracts or arrangements or transactions'	NIL
f)	Date of approval by the Board	NIL
g)	Amount paid as advances, if any	NIL
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

2. Details of contracts or arrangements or transactions at Arm's length basis.

S. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Pioneer Computronix Private Limited
b)	Nature of contracts/arrangements/transaction	Sale
c)	Duration of the contracts/arrangements/transaction	NA
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
e)	Date of approval by the Board	NA
f)	Amount paid as advances, if any	NA

S. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Vacline Technologies Limited
b)	Nature of contracts/arrangements/transaction	Rent
c)	Duration of the contracts/arrangements/transaction	NA
d)	Salient terms of the contracts or arrangements or	NA

	transaction including the value, if any	
e)	Date of approval by the Board	NA
f)	Amount paid as advances, if any	NA

By Order of the Board
POWERFUL TECHNOLOGIES LIMITED

Date: 07/09/2019
Place: Delhi

Nitin Chhabra

Director

DIN: 02921204

Add: House No-529 Sector-
2C, Vasundhra Ghaziabad-
201001

Aditya Gupta

Director

DIN: 03500941

Add: F-301, Bhagyan
Apptts. Mayur Vihar Phase-
1 Delhi 110091



INDEPENDENT AUDITOR'S REPORT

To
THE MEMBERS OF
POWERFUL TECHNOLOGIES LIMITED
Delhi.

Report on the Audit of the Standalone Financial Statements

We have audited the accompanying financial statements of **POWERFUL TECHNOLOGIES LIMITED** having their registered office at G1 Prakash Chamber Ground Floor 6, Netaji Subash Marg, Darya Ganj Central Delhi-110002 which comprise the Balance Sheet as at 31 March 2019, the Statement of Profit and Loss for the year then ended and the Cash flow statement for the year ended and a summary of significant accounting policies and other explanatory information.

Opinion

We have audited the standalone financial statements of **POWERFUL TECHNOLOGIES LIMITED**, which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2019; and
- ii. in the case of the statement of profit and loss, of the profit for the year ended on that date.
- iii. in the case of the cash flow statement, of the cash flows for the year ended on that date.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act"), with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards referred to in section 133 of the Act, read with Rule 7 of the companies (Accounts) Rules, 2014. This responsibility also includes maintenance of proper accounting records, in accordance with the provision of the Act for safeguarding of the assets of the company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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. Board of Directors are also responsible for overseeing the company's financial reporting process



Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by the section 143(3) of the Act, we report that:
 - i. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - ii. 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;
 - iii. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - iv. In our opinion, the aforesaid financial statement comply with the Accounting standards specified under Section 133 of the Act, Rule 7 of the Companies (Accounts) Rules, 2014;
 - v. On the basis of written representations received from the directors as on 31 March 2019, and taken on record by the Board of Directors, we report that none



- of the directors is disqualified as on 31 March 2019, from being appointed as a director in terms of Section 164(2) of the Act;
- vi. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"; and
 - vii. With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Accounts) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:
 - a. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - b. The company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

For RPMD & Associates
Chartered Accountants

Firm's registration number: 005961C



(Rahul Jain)
Partner

Membership number: 518352

Place: Delhi

Date: May 30th 2019

"Annexure A" to Auditor's Report

As referred to our report of even date to the members of Powerful Technologies Ltd on the financial accounts of the Company for the year ended 31st March, 2019.

CARO 2016 Report on the standalone financial Statements of "POWERFUL TECHNOLOGIES LIMITED" for the year ending March 31, 2019

To the members of "POWERFUL TECHNOLOGIES LIMITED

On the basis of such checks as we considered appropriate and according to the information and explanation provided to us during the course of audit, we report that:

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information;

b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification. In accordance with the manner of periodical checking by the management, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. Consequently, further comment on proper treatment thereof in the books of accounts does not arise
2. According to the information and explanation provided to us, the physical verification of the inventory has been conducted at regular intervals by the management. In our opinion, the frequency of verification is reasonable. We are informed that the discrepancies between the physical stocks and the books of account were negligible;
3. According to the information and explanations provided to us, the company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of the order are not applicable to the company.
4. According to the information and explanations provided to us, the Company has given **corporate guarantee** to Dena Bank on behalf of a group company, M/s Pioneer Computronix Private Limited for an amount of **Rs. 1478.78 Lakhs** and has complied with the provisions of section 185 and 186 of the Act, with respect to such guarantees given.
5. According to the information and explanations provided to us, the Company has not accepted any deposit within the meaning of provisions of section 73 and 76 or any other relevant provisions of



"Annexure A" to Auditor's Report

As referred to our report of even date to the members of Powerful Technologies Ltd on the financial accounts of the Company for the year ended 31st March, 2019.

the Act and the rules framed thereunder. Consequently, further comment under this clause does not arise.

6. According to the information and explanations provided to us, the company is maintaining proper cost records in accordance with the requirements of sub section (1) of section 148 of the Act read with Companies (Cost Records and Audit) Rules, 2014.

7. In respect of statutory dues :

(a) According to the records of the company produced before us and as per the information and explanation provided to us, company is regular in depositing undisputed statutory dues with the appropriate authorities except

i. The company has not paid income tax for the Assessment year 2018-19 amounting to Rs.1,12,85,180 and interest thereon amounting to Rs.34,65,427 till the balance sheet date.

ii. The TDS Payable Amounting to Rs. 29,86,029 and interest thereon Rs.2,76,738 have not been paid till the balance sheet date .

(b) Disputed statutory dues

(i) Amount of Outstanding Demand of TDS of Rs 1,11,770 which is not paid till date. Details as follows:-

Financial Year	Processed Demand
2015-16	4070
2016-17	25310
2017-18	80190
2018-19	2200
Total Outstanding Demand of TDS	111770

8. According to the information and explanations provided to us, we are of the opinion that the Company has not defaulted in repayment of loans and borrowing to a financial institutions, bank, government or debenture holders.



"Annexure A" to Auditor's Report

As referred to our report of even date to the members of Powerful Technologies Ltd on the financial accounts of the Company for the year ended 31st March, 2019.

9. According to the information and explanations provided to us,

- (i) The Company has raised money by initial public offer(IPO)being 26.56 lakhs equity shares of Rs.10 each at a price of Rs. 51 per equity shares (including premium of Rs. 41 per equity shares) total amount to Rs. 1354.56 Lakhs(including premium)

S.No.	Object of the Issue as per Prospectus	Proposed Utilization Amount (Rs in Lakhs)	Utilization of IPO Proceeds as per Financial Statement (Rs in Lakhs)	Unutilized / (Excess Utilization) (Rs. In Lakhs)	Remarks
1	Working Capital Requirements	1204.56	1161.77	16.08	Unutilized amount include Rs.2.24 Lakhs deposited in Escrow account and 13.84Lakhs as security deposit (1% of IPO Proceeds)
2	Issue Expenses	150.00	176.716	(26.71)	
	Total	1354.56	1338.49		

- (ii) Term loans from IVL Finance Limited, HDFC Bank Limited, India Infoline Finance Limited,Magma Fincorp Limited,Neo Growth Credit PvtLtd,Deutsche Bank and Northern Arch Capital Limited (in five tranches)were availed during the year, having aggregate outstanding amount of Rs. 671.48 Lakhs as at March 31, 2019 for the purpose of working capital requirements of the company. We report that the money from such term loan have been utilized for the purpose for which those were raised.

10. According to the information and explanations provided to us and based on our examination of the books of accounts maintained, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year. Consequently, further comment under this clause does not arise.

11. According to details provided to us the company has paid managerial remuneration in accordance with the provisions of Section 197 read with Schedule V to The Companies Act, 2013.



"Annexure A" to Auditor's Report

As referred to our report of even date to the members of Powerful Technologies Ltd on the financial accounts of the Company for the year ended 31st March, 2019.

12. According to the information and explanations provided to us, the Company is not a Nidhi Company as per section 406(1) of the Act. Consequently, Nidhi rules, 2014 does not apply.
13. According to the information and explanations provided to us, all transactions with related parties are in compliance with sections 177 and 188 of the Act and are disclosed in note of related party transactions forming part of the financial statements, annexed to this audit report in compliance of AS-18 Related Party Disclosures.
14. The Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures during the year except issuance of 12,60,000 Bonus Equity Shares in the ratio of 3:1 on 23rd May, 2018. The said bonus shares were issued by capitalizing the reserves, thus there was no amount raised.
15. According to the information and explanations provided to us, the Company has not entered into any transactions with directors or persons connected with him to transfer any assets for consideration other than cash under Section 192 (1)(a) of the Act. According to the information and explanations provided to us, the Company has not entered into any transactions with directors or persons connected with him to acquire any assets for consideration other than cash under Section 192 (1)(b) of the Act.
16. According to the information and explanations provided to us, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Consequently, further comment under this clause does not arise.

For RPMD & Associates

Chartered Accountants

ICAI Firm's registration number: 005961C



(Rahul Jain)

Partner

Membership number: 518352

Place: Delhi

Date: May 30th 2019



"Annexure B" to Auditor's Report

As referred to our report of even date to the members of Powerful Technologies Limited on the standalone accounts of the Company for the year ended 31st March, 2019.

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

1. We have audited the internal financial controls over financial reporting of Powerful Technologies Limited ("the Company") as of March 31, 2019 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

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting 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

- a. 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.
3. 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.



"Annexure B" to Auditor's Report

As referred to our report of even date to the members of Powerful Technologies Limited on the standalone accounts of the Company for the year ended 31st March, 2019.

4. 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 judgement, 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

5. 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
- pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
 - 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 authorisations of management and directors of the company; and
 - provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

6. 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.



"Annexure B" to Auditor's Report

As referred to our report of even date to the members of Powerful Technologies Limited on the standalone accounts of the Company for the year ended 31st March, 2019.


Opinion

7. In our opinion, 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, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For RPMD & Associates

Chartered Accountants

ICAI Firm's registration number: 005961C


(Rahul Jain)
Partner



Membership number: 518352

Place: Delhi

Date: May 30th 2019

POWERFUL TECHNOLOGIES LIMITED
CIN: L26900DL2015PLC277265
BALANCE SHEET AS AT 31ST MARCH, 2019

PARTICULARS	Note	As at 31 March 2019	As at 31 March 2018
		Rs.	Rs.
<u>EQUITY AND LIABILITIES</u>			
Shareholders' funds			
Capital Account	2.1	100,217,160	18,414,290
Reserves and surplus	2.2	153,443,497	107,613,281
Non-Current Liabilities			
Long-term borrowings	2.3	45,913,895	580,523
Deferred tax liabilities (net)	2.4	-	-
Current liabilities			
Short-term borrowings	2.5	58,313,709	67,018,098
Trade payables	2.6	87,443,603	76,820,478
Other current liabilities	2.7	42,642,865	22,752,558
Short term provisions	2.8	17,227,810	16,985,180
		505,202,539	310,184,408
<u>ASSETS</u>			
Non current assets			
Fixed assets			
- Tangible assets	2.9	3,475,974	6,086,819
Other non current assets	2.10	15,170,733	31,822
Deferred tax assets (net)	2.4	4,407,432	13,351
Current assets			
Inventories	2.11	190,557,280	173,584,173
Trade receivables	2.12	261,486,622	118,908,860
Cash and cash equivalents	2.13	1,989,239	243,508
Short term loan and advances	2.14	22,670,525	3,503,032
Other current assets	2.15	5,444,735	7,812,842
		505,202,539	310,184,408

Significant Accounting Policies

1

Notes on Financial Statements

2

For & on behalf of Board of Directors

As per our report of even date

For RPMD & Associates

Chartered Accountants

Firm's registration no. 005961C

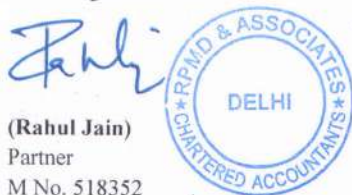
(Rahul Jain)

Partner

M No. 518352

Place: Delhi

Date: May 30, 2019



(Aditya Gupta)

Managing

Director

DIN- 03500941

(Pallavi Sharma)

Chief Financial Officer

PAN- DOMPS2360A

(Nitin Chhabra)

Director

DIN- 02921204

(Seema Chaudhary)

Company Secretary

M No. A45413



POWERFUL TECHNOLOGIES LIMITED

CIN: L26900DL2015PLC277265

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019

PARTICULARS	Note	For the year ended 31 March, 2019	For the year ended 31 March, 2018
		Rs.	Rs.
Revenue			
Revenue from operations	2.16	584,136,949	623,785,184
Other income	2.17	744,774	2,426,557
Total Revenue		584,881,723	626,211,741
Expenses			
Cost of materials consumed	2.18	407,486,132	451,307,326
Purchases of stock-in trade		128,666,391	101,652,154
Change in inventory of finished goods/ WIP/ Stock in trade	2.19	(16,336,334)	(30,913,559)
Employee benefits expense	2.20	12,347,362	4,183,391
Finance costs	2.21	14,365,024	8,553,682
Depreciation and amortization expense	2.9	2,692,015	1,953,410
Other Expenses	2.22	24,568,302	27,261,349
Total expenses	-	573,788,893	563,997,753
Exceptional items		-	-
Profit/(Loss) before extraordinary items and tax		11,092,830	62,213,988
Less: Tax expense			
Current tax		5,638,229	17,215,180
Deferred Tax	2.4	(4,394,081)	(26,540)
Minimum alternate tax		-	-
Profit/(Loss) for the period		9,848,682	45,025,348
Earning per equity share			
Basic/Diluted	2.23	1.10	7.32

Significant Accounting Policies

1

Notes on Financial Statements

2

As per our report of even date

For **RPMD & Associates****Chartered Accountants**

Firm's registration no. 005961C


(Rahul Jain)

Partner

M No. 518352

Place: Delhi

Date: May 30, 2019



For & on behalf of Board of Directors


(Aditya Gupta)

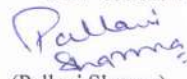
Managing Director

DIN- 03500941


(Nitin Chhabra)

Director

DIN- 02921204


(Pallavi Sharma)

Chief Financial Officer

PAN- DOMPS2360A


(Seema Chaudhary)

Company Secretary

M No. A45413



POWERFUL TECHNOLOGIES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDING ON MARCH 31,
2019

CORPORATE INFORMATION

The Company is engaged in the manufacturing of consumer electronics products i.e. LED TVs, monitors, power banks.

1. SIGNIFICANT ACCOUNTING POLICIES

A. Operating Cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalent.

B. Revenue Recognition

Revenue (Income) is recognized on accrual basis when no significant uncertainty as to measurability or collect ability exists.

Revenue has been recognized on sales excluding of any taxes and including of any other receipts or income on account of exchange fluctuations and claims receivables. Sales and Purchase of same items with Same Party has been netted off in the financial statements.

C. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates and revisions, if any, are recognized in the current and future periods.

D. Inventory

Raw Material is valued at Cost. Finished Goods are valued at cost or net realizable value whichever is lower.

E. Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation and impairments, if any. The cost includes cost of acquisition/construction, installation.



POWERFUL TECHNOLOGIES LIMITED**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDING ON MARCH 31, 2019**

F. Depreciation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible fixed assets have been provided on Written Down Value method as per the useful life prescribed in Schedule II to the Companies Act, 2013 effective from 1st April 2014 and depreciation on tangible fixed assets upto 31st March 2014 was provided at the rates and manner prescribed in schedule in Schedule XIV of the Companies Act.

G. Taxation

Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax expenses or benefit is recognized on timing differences beings the difference between taxable income and accounting income tax originate in one period and is likely to reverse 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.

The Income Tax provisions includes provision for income tax of FY 2017-18 of Rs. 1,12,85,180/- and interest on such unpaid income tax amounting to Rs. 34,65,427/- which remains unpaid till date.

H. Impairment of Assets

At each balance sheet date, the management reviews the carrying amounts of its assets included in each case generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset.

I. Earnings per share

The company reports basic and diluted earnings per share (EPS) in accordance with the Accounting Standard 20(AS-20) issued by the Institute of Chartered Accountants of India. The basic EPS is computed by dividing the net profit or loss for the year by weighted average number of equity shares outstanding, during the accounting period. Diluted



earnings per equity share are computed by using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period.

J. Foreign currency transactions

Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of the transaction.

Assets and liabilities denominated in foreign currency are converted at the exchange rates prevailing as at the balance sheet date. Exchange differences other than those relating to acquisition of fixed assets are recognized in the statement of profit and loss. Exchange differences relating to purchase of fixed assets are adjusted to the carrying cost of fixed assets

K. Provisions, Contingent liabilities and Contingent assets

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet and adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements.

L. Related Party Transactions

Disclosure is being made separately for all the transactions with related parties as specified under Accounting Standard 18, issued by the Institute Chartered Accountants of India.

M. Micro, Small & Medium Enterprises Development Act, 2006

The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as Micro, Small and Medium Enterprises. Consequently the amount paid/ payable to these parties during the year is not ascertainable. Consequently, as of now, it is neither possible for the Company to ascertain whether payment to such enterprises has been made within 45 days from the date of acceptance of supply of goods or services rendered by a supplier nor to give the relevant disclosures as required under the Act. This has been relied upon by the auditors.



The previous period figures have been regrouped/reclassified, wherever necessary to conform to the current presentation.

2.1 SHARE CAPITAL

Particulars	As at 31 March 2019	As at 31 March 2018
	Rs.	Rs.
Authorised		
102,00,000 shares of Rs.10 each (PY 70,00,000 shares of Rs. 10 each)	102,000,000	70,000,000
	102,000,000	70,000,000
Issued, Subscribed & fully paid up		
1,00,21,716 shares of Rs.10 each (PY 18,41,429 shares of Rs.10 each)	100,217,160	18,414,290
	100,217,160	18,414,290

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

Equity shares

	31 March 2019	
	Number	(Rs.)
At the beginning of the year	1,841,429	18,414,290
Preference Share converted into equity share	-	-
Bonus issued during the year	5,524,287	55,242,870
Shares issued during the year	2,656,000	26,560,000
Outstanding at the end of the year	10,021,716	100,217,160

Equity shares

	31 March 2018	
	Number	(Rs.)
At the beginning of the year	210,000	2,100,000
Preference Share converted into equity share	371,429	3,714,290
Bonus issued during the year	1,260,000	12,600,000
Outstanding at the end of the year	1,841,429	18,414,290

Preference shares

	31 March 2019	
	Number	(Rs.)
At the beginning of the year	-	-
Issued during the year	-	-
Preference Share converted into equity share	-	-
Outstanding at the end of the year	-	-

b. Terms/ rights attached to equity shares

1. The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.
2. The company has not declared or paid any dividend to the shareholder at any time since inception of the company



[Handwritten signature]

POWERFUL TECHNOLOGIES LIMITED

CIN: L26900DL2015PLC277265

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

The details of shareholder holding more than 5% equity shares is set below:

Name of Shareholders	As at 31 March 2019	As at 31 March 2018
	No. of Shares held (%)	No. of Shares held (%)
Karuna Chhabra	29,62,228 (29.56%)	7,40,557 (40.22%)
Aditya Gupta	29,04,172 (28.98%)	7,26,043 (39.43%)
Vinod K Mohindra & Sushila Mohindra	14,85,716 (14.82%)	3,71,429 (20.17%)
Share India Fincap Private Limited	7,84,000 (7.82%)	-

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

Mrs Karuna Chhabra has pledged 8,88,669(8.87%) shares and Mr Aditya Gupta has pledged 8,71,252(8.69%) shares against term loan of Rs. 5 crores availed from Northern Arch Capital Limited.

2.2 RESERVE AND SURPLUS

Particulars	As at 31 March 2019	As at 31 March 2018
	Rs.	Rs.
Securities Premium Account		
Opening Balance	61,285,710	8,000,000
Add: Amount received towards issues of shares during the year	108,896,000	61,285,710
Less: Amount utilised towards issue of bonus shares	(55,242,870)	(8,000,000)
Less: Amount utilised towards IPO expenses	(17,671,596)	
Closing Balance	97,267,244	61,285,710
Surplus balance in the statement of profit and loss		
Opening Balance	46,327,571	6,075,996
Add: Profit/(Loss) for the year	9,848,682	45,025,348
Less: Amount utilised towards issue of bonus shares	-	(4,600,000)
Less: Excess Provision of Income Tax/ Income W/Off and TDS	-	(173,773)
Receivable of Previous years	-	
Add/ Less: Dep W/off pursuant to change in useful life		
Closing Balance	56,176,253	46,327,571
	153,443,497	107,613,281

2.3 LONG TERM BORROWINGS

Particulars	As at 31 March 2019	As at 31 March 2018
	Rs.	Rs.
<u>SECURED</u>		
Term Loan From Bank	1,196,882	580,523
Term Loan From Others	38,220,430	-
<u>UNSECURED</u>		
Term Loan From Others	6,496,583	-
	45,913,895	580,523



Handwritten signature and initials.

POWERFUL TECHNOLOGIES LIMITED**CIN: L26900DL2015PLC277265****Details of term loan**

2.3.1 Company has taken unsecured business loan from Tata Capital Finance Services Limited on 18th May, 2018 of Rs. 30,00,000/- @ 18.5% ROI on a monthly EMI of Rs. 1,09,211/- which is repayable in 36 monthly installments and 9 installments has been paid as on 31.03.2019.

2.3.2 Company has taken unsecured business loan from Aditya Birla Finance Limited on 31st May, 2018 of Rs. 25,00,000/- @ 19% on a monthly EMI of Rs. 1,26,022/- which is repayable in 24 monthly installments and 9 installments has been paid as on 31.03.2019.

2.3.3 Company has taken unsecured business loan from ECL Finance Limited on 04th June, 2018 of Rs. 35,00,000/- @ 18% ROI on a monthly EMI of Rs. 1,45,738/- which is repayable in 30 monthly installments and 9 installments has been paid as on 31.03.2019.

2.3.4 Company has taken unsecured business loan from IVL Finance Limited on 31st May, 2018 of Rs. 15,15,000/- @ 23% ROI on a monthly EMI of Rs. 58,646/- which is repayable in 36 monthly installments and 9 installments has been paid as on 31.03.2019.

2.3.5 Company has taken unsecured business loan from HDFC Bank Limited on 24th May, 2018 of Rs. 25,00,000/- @ 17% ROI on a monthly EMI of Rs. 89,132/- which is repayable in 36 monthly installments and 9 installments has been paid as on 31.03.2019.

2.3.6 Company has taken unsecured business loan from India Infoline Finance Limited on 31st May, 2018 of Rs. 25,00,000/- @ 19.50% ROI on a monthly EMI of Rs. 1,26,630/- which is repayable in 24 monthly installments and 9 installments has been paid as on 31.03.2019.

2.3.7 Company has taken unsecured business loan from Magma Fincorp Limited on 31st May, 2018 of Rs. 25,00,000/- @ 19% on a monthly EMI of Rs. 92,380/- which is repayable in 36 monthly installments and 9 installments has been paid as on 31.03.2019.

2.3.8 Company has taken unsecured business loan from Neo Growth Credit Pvt Ltd on 30 May, 2018 of Rs. 20,60,000/- @ 25% ROI on a monthly EMI of Rs. 1,43,612/- which is repayable in 18 monthly installments and 9 installments has been paid as on 31.03.2019.

2.3.9 Company has taken unsecured business loan from Deutsche Bank on 4th June, 2018 of Rs. 25,00,000/- @ 18% ROI on a monthly EMI of Rs. 90,381/- which is repayable in 36 monthly installments and 9 installments has been paid as on 31.03.2019.

2.3.10 Company has taken secured business loan from Northern Arch Capital Limited on 19th January, 2019 to 22nd March 2019, which was disbursed in five tranches of Rs. 1,00,00,000/- each, on a five monthly EMI of Rs. 377,000/- each @ 16% ROI, which is repayable in 36 monthly installments. Also as a collateral, company has given FD of Rs. 1,50,00,000/- and equity shares 8,71,252/- of Mr. Aditya Gupta & 8,88,669 of Karuna Chhabra has been pledged in the name of Northern Arch Capital Limited.

2.3.11 Company has taken secured term loan from Dena Bank on 22 March, 2017 of Rs. 15,00,000/- @ 13% ROI against Hypo of structure, partition and work station on a monthly amount of Rs. 41,667/- which is repayable in 36 monthly and 24 installments has been paid as on 31.03.2019.

2.3.12 Amount which is payable during the next 12 months against above loans amounts to Rs. 2,30,28,070/- and has been shown under 'Other Current Liabilities'

2.4 DEFERRED TAX LIABILITIES

Particulars	As at	During the year	As at
	1 April' 2018		31 March, 2019
DTL/ DTA Depreciation	13,351	4,394,081	4,407,432
Net (DTL)/ DTA	13,351	4,394,081	4,407,432



[Handwritten signature]

[Handwritten signature]

POWERFUL TECHNOLOGIES LIMITED

CIN: L26900DL2015PLC277265

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019**2.5 SHORT TERM BORROWINGS**

Particulars	As at 31 March 2019	As at 31 March 2018
	Rs.	Rs.
Secured		
Working Capital Loans		
Rupee Loans from Banks/ Financial Institutions		
-Dena Bank	58,313,709	67,018,098
	58,313,709	67,018,098

2.5.1 Secured loans from banks/ financial institutions

- Rupee Loans are secured by hypothecation of present and future inventories, outstandings and receivables

Company has CC limits from Dena Bank sanctioned on 19th Sep, 2015 for Rs. 5,75,00,000/- @ 15% ROI against hypothecation of stock cum book debts, and against Collateral Deposit Fixed Deposit of Rs. 2 Cr. FD is in the name of Mindseye Computronix Pvt Ltd

2.6 TRADE PAYABLES

Particulars	As at 31 March 2019	As at 31 March 2018
	Rs.	Rs.
Trade Payables		
-Acceptances against Letter of Credit issued by Banks		
-Other than Acceptances	87,443,603	76,820,478
	87,443,603	76,820,478

2.6.1 Balance of Trade Payables remained unconfirmed till the date of signing of balance sheet. Independent Confirmation were sent to the Creditors, but confirmation not received till date

2.7 OTHER CURRENT LIABILITIES

Particulars	As at 31 March 2019	As at 31 March 2018
	Rs.	Rs.
Advances from Customers	5,997,417	8,733,742
Creditor for capital goods	3,325,000	4,025,000
Current maturities of long term debt	23,028,070	661,208
Expenses Payables	6,549,057	8,098,587
Statutory Liabilities	3,743,321	1,234,020
	42,642,865	22,752,558

2.7.1 Statutory Liabilities includes TDS payable amount of Rs 29,86,029/- which remains unpaid for more than 6 months



[Handwritten signature]

[Handwritten signature]

Note: 2.9

POWERFUL TECHNOLOGIES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019
FIXED ASSETS AS PER COMPANIES ACT

PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	AS ON 01.04.2018	ADDITION S	DELETIO NS	AS ON 31.03.2019	AS ON 01.04.2018	ADDITION DURING THE YEAR	DELETI ONS	AS ON 31.03.2019	AS ON 31.03.2018
PLANT & MACHINERY	658,982	6,050	-	665,032	217,550	85,860	-	361,622	441,432
FURNITURE & FITTINGS	4,090,045	-	-	4,090,045	1,462,119	680,370	-	1,947,556	2,627,926
OFFICE EQUIPMENTS	53,590	75,120	-	128,710	19,863	41,259	-	67,588	33,727
COMPUTERS & PRINTERS	4,046,510	-	-	4,046,510	1,062,776	1,884,526	-	1,099,208	2,983,734
CURRENT YEAR-TOTAL	8,849,127	81,170	-	8,930,297	2,762,308	2,692,015	-	3,475,974	6,086,819



2

POWERFUL TECHNOLOGIES LIMITED

CIN: L26900DL2015PLC277265

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019**2.8 SHORT-TERM PROVISIONS**

Particulars	As at 31 March 2019	As at 31 March 2018
	Rs.	Rs.
Provision for Income Tax	17,227,810	16,985,180
	17,227,810	16,985,180

Note 2.8.1 The short term provisions includes provision for income tax of FY 2017-18 of Rs. 1,12,85,180/- which remains unpaid till date. Interest on this unpaid taxes amounts to Rs. 34,65,427, and is included in the provisions for income tax amount

2.10 OTHER NON CURRENT ASSETS

Particulars	As at 31 March 2019	As at 31 March 2018
	Rs.	Rs.
Other non-current assets		
Balance with Banks in FDRs with original maturity of more than 12 months	33,888	31,822
Security Deposits (Interest Bearing)	15,136,845	
	15,170,733	31,822

2.10.1 Security Deposit has been given to Northern Arc Capital Limited against term loan of Rs. 500 Lakhs which is refundable after a period of 3 years upon remittance of entire Loan Amount

2.11: INVENTORIES

Particulars	As at 31 March 2019	As at 31 March 2018
	Rs.	Rs.
Raw Material		
Work In Progress	78,203,387	77,566,614
Finished Goods	19,592,926	33,709,897
Stock in trade	68,115,743	46,690,662
	24,645,224	15,617,000
	190,557,280	173,584,173

2.12: TRADE RECEIVABLES

Particulars	As at 31 March 2019	As at 31 March 2018
	Rs.	Rs.
Unsecured, considered good		
Debts outstanding for period for less than six months	244,542,733	118,755,257
Debts outstanding for period for more than six months	16,943,890	153,603
	261,486,622	118,908,860

2.12.1 Balance of Trade Receivables remained unconfirmed till the date of signing of balance sheet. Independent Confirmation were sent to the Debtors, but only one confirmation received till date



SE

SE

2.13: CASH AND CASH EQUIVALENTS

Particulars	As at 31 March 2019	As at 31 March 2018
	Rs.	Rs.
Cash on hand	343,894	234,585
Balance with Banks in Current A/c	645,345	8,923
Cheques in Hand	1,000,000	-
Balance with Banks in FDRs with original maturity of less than 12 months	-	-
Margin Money in the form of Deposits	-	-
	1,989,239	243,508

2.13.1 Balance with banks in current account includes Balance in Escrow account of Rs. 224769

2.13.2 Cheques in hand was not presented in the bank for clearance till the date of signing of financials statements

2.14: SHORT TERM LOAN AND ADVANCES

Particulars	As at 31 March 2019	As at 31 March 2018
	Rs.	Rs.
Advances to Suppliers	14,178,014	1,010,142
Balance with Government Authorities	804,604	731,618
Other Loan and Advances	6,026,821	875,655
Prepaid Expenses	55,488	560,618
Security Deposits	1,605,599	325,000
	22,670,525	3,503,032

2.15: OTHER CURRENT ASSETS

Particulars	As at 31 March 2019	As at 31 March 2018
	Rs.	Rs.
Insurance Claims	5,444,735	7,812,842
	5,444,735	7,812,842

2.15.1 Company has received insurance claims of Rs. 23,68,107/- during the year. The company has not filed any legal case for the pending amount of Insurance claims till yet.



[Handwritten signature]

[Handwritten signature]

POWERFUL TECHNOLOGIES LIMITED

CIN: L26900DL2015PLC277265

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019**2.16: REVENUE FROM OPERATIONS**

Particulars	For the year ended31 March, 2019	For the year ended31 March, 2018
	Rs.	Rs.
Sale of Products		
Domestic Sales	583,809,487	623,539,698
Export Sales	327,462	245,486
Other Operating Revenues	-	-
	584,136,949	623,785,184

2.16.1 The management has netted off the Sales and Purchase of the same material with the same party during the year amounting to Rs. 21,25,40,049/-. The Amount of Domestic Sales has accordingly been reduced to that extent.

2.17: OTHER INCOME

Particulars	For the year ended31 March, 2019	For the year ended31 March, 2018
	Rs.	Rs.
Discount received	233,186	249,866
Interest income	154,116	2,495
Foreign Exchange Gain/Loss	-	2,174,196
Miscellaneous income	357,472	-
	744,774	2,426,557

2.18: COST OF MATERIAL CONSUMED

Particulars	For the year ended31 March, 2019	For the year ended31 March, 2018
	Rs.	Rs.
Opening stock	77,566,614	18,416,035
Add: Purchases	408,122,905	510,457,905
Less: Closing Stock	78,203,387	77,566,614
Cost of Material Consumed	407,486,132	451,307,326



NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

2.19: CHANGE IN INVENTORY OF FINISHED GOODS/ WIP/ STOCK IN TRADE

Particulars	For the year ended31 March, 2019	For the year ended31 March, 2018
	Rs.	Rs.
Inventories at the end of the year		
Work in progress	19,592,926	33,709,897
Finished Goods	68,115,743	46,690,662
Stock-in-trade	24,645,224	15,617,000
	112,353,893	96,017,559
Inventories at the beginning of the year		
Work in progress	33,709,897	33,061,706
Finished Goods	46,690,662	7,563,000
Stock-in-trade	15,617,000	24,479,294
	96,017,559	65,104,000
	(16,336,334)	(30,913,559)

2.20: EMPLOYEE BENEFITS EXPENSE

Particulars	For the year ended31 March, 2019	For the year ended31 March, 2018
	Rs.	Rs.
Contribution to provident and other funds	231,771	291,359
Salary and Wages	6,342,818	3,330,587
Staff Welfare Expenses	2,028,073	261,445
Leave Encashment Expenses	144,700	-
Director's remuneration	3,600,000	300,000
	12,347,362	4,183,391

2.21: FINANCE COST

Particulars	For the year ended31 March, 2019	For the year ended31 March, 2018
	Rs.	Rs.
Interest Expense on borrowings	12,479,216	8,045,451
Interest Expense on statutory dues	1,254,879	130,896
Other borrowing costs	630,929	377,334
	14,365,024	8,553,682

2.21.1 Interest on statutory dues includes Interest on TDS payable of Current Financial Year of Rs.3,81,978 out of which Rs. 2,76,739/- remains unpaid till date



[Handwritten signatures]

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

2.22: OTHER EXPENSES

Particulars	For the year ended31 March, 2019	For the year ended31 March, 2018
	Rs.	Rs.
Audit Fees	258,850	282,500
Advertisement Expenses	1,498,427	129,545
Business Promotion Expenses	219,713	310,771
Clearing & Forwarding Charges	3,720,087	8,676,474
Bank Charges	542,752	346,144
Conveyance & Travelling Expenses	1,936,846	1,181,931
Customer care charges	627,956	804,325
Freight & Cartage	1,182,841	2,157,224
General Expenses	1,085,657	2,250,843
Insurance Exp.	298,791	676,362
Legal and Professional Charges	1,890,000	497,745
Office Maintenance Expenses	63,013	18,720
Other government charges and taxes	508,935	356,302
Packing Charges	194,904	690,023
Power & Fuel	538,519	622,057
Printing & Stationary Expenses	497,199	153,307
Rent, rate and Taxes	397,495	214,257
Repair & Maintenance	191,231	400,333
Rebate, Claims and Discount Expenses	146,394	-
Royalty/ Commission Expenses	4,608,461	6,736,784
Telephone, Postage & Courier Expenses	646,739	755,704
Foreign Exchange Gain/Loss	2,090,075	-
Prior period expenses	125,055	-
DIRECTOR SITTING FEES	247,500	-
CSR EXPENSE	1,050,863	-
	24,568,302	27,261,349

2.23 EARNINGS PER SHARE

Particulars	For the year ended31 March, 2019	For the year ended31 March, 2018
	Rs.	Rs.
Net Profit for the Year	9,848,682	45,025,348
Weighted average number of equity shares	8,966,593	6,148,650
Nominal value of shares (In Rs)	10	10
Basic/ Diluted Earning Per Share	1.10	7.32

2.23.1

- a) The Company has allotted 55,24,287/- equity shares of Face value of Rs.10/- each as bonus share in the ratio 3:1.
- b) The weighted avg no. of equity share has been calculated considering the allotment of bonus share with retrospective effect. Accordingly, EPS of FY 2017-18 has been restated.



[Handwritten signature]

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

2.24 VALUE OF IMPORTS CALCULATED ON CIF BASIS

Particulars	For the year ended31 March, 2019	For the year ended31 March, 2018
	Rs.	Rs.
Raw Material	28,732,456	126,994,958
	28,732,456	126,994,958

2.25 EXPENDITURE IN FOREIGN CURRENCY

Particulars	For the year ended31 March, 2019	For the year ended31 March, 2018
	Rs.	Rs.
Tour & Travelling	183,539	296,836
Royalty	4,027,076	-
	4,210,615	296,836

2.26 EARNINGS IN FOREIGN EXCHANGE

Particulars	For the year ended31 March, 2019	For the year ended31 March, 2018
	Rs.	Rs.
Export of goods	327,462	245,486
	327,462	245,486



[Handwritten signatures]

2.27 Related party transactions

Details of related parties:

Description of relationship	Names of related parties
Key Management Personnel (KMP)	1. Nitin Chhabra 2. Aditya Gupta 3. Pallavi Sharma 4. Aagat Singh
Relatives of KMP (Relation with KMP)	1. Chhabra B K & Associates (Related Party) 2. RAJEEV LUTHRA (Uncle) 3. KEDARMAL BHALLA (Uncle) 4. KARUNA CHHABRA
Enterprises in which KMP / Relatives of KMP can exercise significant influence	1. Pioneer Computronix Pvt Ltd 2. Vacline Technologies Pvt Ltd 3. SHINE PACKAGING

Note: Reliance for list of related parties, nature of relationship and transactions during the year & balances as on 31st March 2019 is placed on the details provided by the management.

Details of related party transactions during the year ended 31 March, 2019 and balances outstanding as at 31 March, 2019:

	KMP	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
Purchase of goods	-	-	318,647,390	318,647,390
	-	-	(225,461,642)	(225,461,642)
Sale of goods	10,156	-	268,155,209	268,165,366
	-	(13,000)	(190,770,293)	(190,783,293)
Receiving of services	3,893,620	638,500	300,000	4,832,120
	(375,000)	(317,840)	(140,357)	(833,197)
Loan Received	-	-	1,000,000	1,000,000
	-	-	-	-
Loan paid back	-	3,000,000	754,000	3,754,000
	(5,500,000)	-	-	(5,500,000)
Interest on Loan	-	435,000	-	435,000
	(895,890)	-	-	(895,890)

Balances outstanding at the end of the year

Amount receivables	-	-	67,721,346	67,721,346
	-	-	-	-
Trade payables/ Expenses Payables	1,172,372	616,545	338,905	2,127,822
	(375,000)	(246,010)	(773,641)	(1,394,651)
Loans and advances Payable	-	1,270,000	246,000	1,516,000
	(5,500,000)	-	-	(5,500,000)
Guarantee given	-	-	147,878,000	147,878,000
	-	-	(147,878,000)	(147,878,000)

Note 1 : Figures in bracket relates to the previous year

Note 2: Mr. Aagat Singh (company secretary of the company) has resigned w.e.f 31.03.2019



[Signature]

[Signature]

POWERFUL TECHNOLOGIES LIMITED

CIN: L26900DL2015PLC277265

Notes forming part of the financial statements for the year ended March 31, 2019

2.28 Contingent Liabilities and Commitments

Particulars	As at 31 March 2018	As at 31 March 2017
	Rs.	Rs.
Contingent Liabilities		
(A) Claims against the company / disputed liabilities not acknowledged as debts *		
in respect of demand pertaining to TDS	111,770	-
(B) Corporate Guarantee **	147,878,000	147,878,000
(C) Additional Income Tax ***	3,371,788	
Total	151,361,558	147,878,000

* The company has been advised that the demand is likely to be either deleted or substantially reduced and accordingly no provision is considered necessary.

** Company has given corporate guarantee to Dena Bank on behalf of a group company, M/s Pioneer Computronix Private Limited for an amount of Rs. 1478.78 Lakhs.

*** TDS of Rs. 29,86,029 outstanding as on 31.03.19 is still unpaid till the date of signing of financials. In case, this TDS is not deposited before the filing of Income Tax Return, then the respective expenses will be disallowed and an additional income tax liability of Rs. 33,71,788 would arise.

2.29 Other notes

- Previous year figures are regrouped and reclassified wherever necessary to conform to current year's presentation.
- There were no dues outstanding to Small, Medium and Micro Undertakings to the extent that such parties have been identified from available information by the management
- Some of the balances of receivables and payables remains unconfirmed till balance sheet date.
- In the opinion of the management, current assets, loans and advances have a value not less than what is stated in the accounts if realised in the ordinary course of business.

For RPMD & Associates

Chartered Accountants

Firm's registration no. 005961C


(Rahul Jain)

Partner


M No. 518352

Place: Delhi

Date: May 30, 2019


**For & on behalf of Board of Directors**
(Aditya Gupta)Managing
Director

DIN- 03500941


(Pallavi Sharma)


Chief Financial Officer

PAN- DOMPS2360A


(Nitin Chhabra)

Director

DIN- 02921204


(Seema Chaudhary)
Company Secretary
M No. A45413

POWERFUL TECHNOLOGIES LIMITED

CIN: L26900DL2015PLC277265

Cash Flow Statement for the year ended 31st March, 2019

Particulars	For The Year Ended March 31, 2019	For The Year Ended March 31, 2018
A. Cash flow from Operating activities		
Profit/ (Loss) before tax	11,092,830	62,213,988
Adjustments for:		
Depreciation	2,692,015	1,953,410
Interest Expense	14,365,024	8,553,682
Interest income	(154,116)	(2,495)
(Profit)/ Loss on Sale of Fixed Assets	-	-
Operating profit before working capital changes	27,995,753	72,718,585
Movements in working capital:		
(Increase)/ Decrease in Inventories	(16,973,107)	(90,064,138)
(Increase)/Decrease in Trade Receivables	(142,579,244)	22,862,608
(Increase)/Decrease in Other Receivables	(19,167,493)	(1,489,685)
Increase/(Decrease) in Trade Payables and Other Liabilities	30,513,432	(69,850,226)
(Increase)/Decrease in Other assets	2,368,107	9,686,596
Cash generated from operations	(117,842,551)	(56,136,260)
Income tax Refund/ (paid) during the year	(6,251,000)	(2,261,061)
Insurance-claim received	-	-
Net cash from operating activities (A)	(124,093,551)	(58,397,321)
B. Cash flow from Investing activities		
Purchase of Fixed assets (including capital advances)	(81,170)	(4,783,340)
(Purchase)/Sale Of Long Term Investment	(15,000,000)	-
Interest Income	-	-
Dividend Received	-	-
Net cash from investing activities (B)	(15,081,170)	(4,783,340)
C. Cash flow from Financing activities		
Proceeds from issue of share capital/ application money	117,784,404	65,000,000
Increase / (Decrease) in borrowings	36,628,983	6,886,210
Interest paid on borrowings	(13,492,936)	(8,553,682)
Dividend Paid	-	-
Net cash from financing activities (C)	140,920,451	63,332,529
Net increase in cash and cash equivalents (A+B+C)	1,745,730	151,867
Cash and cash equivalents at the beginning of the year	243,508	91,641
Cash and cash equivalents at the end of the year	1,989,239	243,508

As per our report of even date

For RPMD & Associates

Chartered Accountants

Firm's registration no. 005961C



(Rahul Jain)

Partner

M No. 518352

Place: Delhi

Date: May 30, 2019



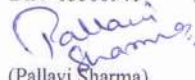
For & on behalf of Board of Directors



(Aditya Gupta)

Managing Director

DIN- 03500941



(Pallavi Sharma)

Chief Financial Officer

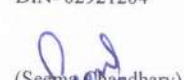
PAN- DOMPS2360A



(Nijim Chhabra)

Director

DIN- 02921204



(Seema Chaudhary)

Company Secretary

M No. A45413



POWERFUL TECHNOLOGIES LIMITED
SCHEDULE OF FIXED ASSETS AS PER INCOME TAX ACT

PARTICULARS	WDV AS ON 01.04.2018	ADDITION BEFORE 03.10.2018	ADDITION ON/AFTER 03.10.2018	DELETION / ADJUSTMEN T	TOTAL AS ON 31.03.2019	DEPRECIATION	ADDITIONAL DEPRECIATI ON	TOTAL DEPRECIATI ON	WDV AS ON 31.03.2019	ANNEXURE
Furniture	3,404,806	-	-	-	3,404,806	340,481	-	340,481	3,064,326	
Machinery	473,744	-	6,050	-	479,794	71,515	-	71,515	408,279	
Office Equipment	46,077	54,620	20,500	-	121,197	16,642	-	16,642	104,555	
Computer	2,673,687	-	-	-	2,673,687	1,069,475	-	1,069,475	1,604,212	
TOTAL	6,598,314	54,620	26,550	-	6,679,484	1,498,113	-	1,498,113	5,181,371	



[Handwritten signature]