



Nirmitee[©]

Innovation. Experience. Excellence

Nirmitee Robotics India Limited



WORLD'S NO.1 DUCT CLEANING EXPERTS

ANNUAL REPORT

2019-2020

CORPORATE INFORMATION

BOARD OF DIRECTORS:

Mr. Jay Prakash Motghare
(Whole Time Director)

Mr. Rajesh Narendra Admane
(Non-Executive Director)

Mr. Kartik Eknath Shende
(Non-Executive Director)

Mr. Pradeep Prakash Thadani
(Independent Director)

Mr. Manish Tarachand Pande
(Independent Director)

Mrs. Neelima Admane
(Woman Director)

KEY MANAGERIAL PERSONS:

Mr. Atul Dhawad
(Chief Financial Officer)

Mr. Apurv Avinash Hirde
(Company Secretary)

COMMITTEES:

AUDIT COMMITTEE

Mr. Rajesh Narendra Admane
(Chairman)

Mr. Pradeep Prakash Thadani
(Member)

Mr. Manish Tarachand Pande
(Member)

NOMINATION REMUNERATION COMMITTEE

Mr. Pradeep Prakash Thadani
(Chairman)

Mr. Manish Tarachand Pande
(Member)

Mr. Kartik Eknath Shende
(Member)

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Rajesh Narendra Admane
(Chairman)

Mr. Kartik Eknath Shende
(Member)

Mr. Jay Prakash Motghare
(Member)

STATUTORY AUDITOR:

M/s Amit Gharlute & Co.,

Chartered Accountants

62, Dattapratibha, Ramkrishna Nagar,

Khamla, Nagpur, Maharashtra 440025

REGISTRAR AND SHARE TRANSFER AGENT:

Bigshare Services Private Limited

1st Floor, Bharat Tin Works Building,

Opp. Vasant Oasis, Makwana Road,

Marol, Andheri (East),

Mumbai – 400 059

CORPORATE CONSULTANTS:

M/s Avinash Gandhewar & Associates

(Practicing Company Secretaries)

Sundaram Apartment, First Floor,

Byramji Town, Nagpur- 440013

NOTICE

Notice is hereby given that the 04th Annual General Meeting of the members of Nirmitee Robotics India Limited will be held on Wednesday, the 30th September, 2020 at 01:00 P.M. at the Registered office of the Company at C/o Manisha Sales, D 3/2, Hingna, MIDC, Nagpur, Maharashtra- 440028 India to consider the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Balance Sheet for the year ended 31st March, 2020, the Profit and Loss account for the year ended as on the said date, the Directors' Report and the Auditors' Report thereon.
2. To re-appoint Mr. Rajesh Narendra Admane, Non-Executive Director (DIN: 01504366) who retires by rotation and being eligible, offers himself for re-appointment.

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

“RESOLVED THAT Mr. Rajesh Narendra Admane, Non-Executive Director (DIN: 01504366), who retire by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Non-Executive Director of the Company whose office shall be liable to retirement by rotation”.

3. To re-appoint Auditors of the Company and fix their remuneration.

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

“RESOLVED THAT, pursuant to Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactments therefore for the time being in force), **M/s Amit Gharlute & Co., Chartered Accountants, Nagpur (Firm Registration No. 133252W)**, the retiring auditors be and are hereby re-appointed as Statutory Auditors of the Company who shall hold their office from the conclusion of this Annual General Meeting till the conclusion of ensuing annual

general meeting of the Company at such remuneration plus taxes as applicable and reimbursement of expenses incurred by them incidental to their functions, as shall be fixed by the Board of Directors of the Company.

RESOLVED FURTHER THAT, any of the Directors of the company be and is hereby authorized to file form ADT-1 with the Registrar of Companies within the prescribed time.”

Special Business

4. To increase the overall managerial remuneration and in this regard to consider and if thought fit, to pass the following as **Special Resolution**:

“**RESOLVED THAT**, pursuant to the provisions of Section 197 and all other applicable provisions, if any, of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017 and rules made thereunder, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and subject to such other consents, permissions, approvals, as may be required in that behalf, the consent of the members of the Company be and is hereby accorded to increase overall managerial remuneration payable by the company from 11% (Eleven percent) to 75% (Seventy Five percent) of the net profits of the company computed in the manner laid down in Section 198 of the Companies Act, 2013 with effect from 01st April, 2020.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution in the interest of the Company.”

5. To approve payment of commission to Mr. Rajesh Narendra Admane, Non-Executive Director (DIN: 01504366) in excess of prescribed limit and if thought fit, to pass the following as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 197 and all other applicable provisions, if any, of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017 and rules made thereunder, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and subject to such other consents, permissions, approvals, as may be required in that behalf, the consent of the members of the company be and is hereby accorded for the payment of commission of Rs. 12,00,000/- (Rupee Twelve Lakhs Only) per annum to Mr. Rajesh Narendra Admane, Non-Executive Director (DIN: 01504366) with effect from 01st April 2020 provided that the maximum commission payable to him at any time shall not exceed 25% (Twenty Five Percent) of the net profits of the company computed in the manner laid down in Section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company be and are hereby authorised to do all acts, deeds, matters and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution in the interest of the Company.”

6. To approve payment of commission to Mr. Kartik Eknath Shende, Non-Executive Director (DIN: 02627131) in excess of prescribed limit and if thought fit, to pass the following as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 197 and all other applicable provisions, if any, of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017 and rules made thereunder, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and subject to such other consents, permissions, approvals, as may be required in that behalf, the consent of the members of the company be and is hereby accorded for the payment of commission of Rs. 12,00,000/- (Rupee Twelve Lakhs Only) per annum to Mr. Kartik Eknath Shende, Non-Executive Director (DIN: 02627131) with effect from 01st April 2020 provided that the maximum commission payable to him at any time shall not exceed 25% (Twenty Five Percent) of the net profits of the company computed in the manner laid down in Section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company be and are hereby authorised to do all acts, deeds, matters and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution in the interest of the Company.”

7. To approve payment of managerial remuneration to Mr. Jay Prakash Motghare, Whole Time Director (DIN: 07559929) in excess of prescribed limit and if thought fit, to pass the following as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 197 and all other applicable provisions, if any, of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017 and rules made thereunder, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and subject to such other consents, permissions, approvals, as may be required in that behalf, the consent of the members of the company be and is hereby accorded for the payment of managerial remuneration of Rs. 12,00,000/- (Rupee Twelve Lakhs Only) per annum to Mr. Jay Prakash Motghare, Whole Time Director (DIN: 07559929) with effect from 01st April 2020 provided that the maximum remuneration payable to him at any time shall not exceed 25% (Twenty Five Percent) of the net profits of the company computed in the manner laid down in Section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company be and are hereby authorised to do all acts, deeds, matters and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution in the interest of the Company.”

8. To appoint Mrs. Neelima Admane as Non- Executive Woman Director of the Company and, if thought fit, to pass the following resolution as **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mrs. Neelima Admane (DIN: 08817410), who was appointed as Additional Director on September 07, 2020 and in respect of whom the Company has received a proposal in writing from the Nomination and Remuneration Committee proposing her candidature for the office of Non-Executive Woman Director, be and is hereby appointed as Non-Executive Woman Director of the Company and is liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Jay Prakash Motghare, Whole Time Director of the Company, be and is hereby authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

By order of the Board

For **NIRMITEE ROBOTICS INDIA LIMITED**

Place: Nagpur

Dated: 07/09/2020

DIN: 07559929

Name: Jay Prakash Motghare

Designation: Whole Time Director

Address: F No 06. Shivarpan Apartments

Ambikanagar, Narsala Road, Nagpur-440034

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint proxy/proxies to attend and vote instead of himself/herself. Such proxy/proxies need not to be a member of the company.
2. A person can act as proxy on behalf of members not exceeding (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. The instrument of Proxy in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.
4. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution authority, as applicable.
5. Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney/Letter of Representation authorizing its representative to attend and vote on their behalf at the Annual General Meeting.
6. **DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:** In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's <https://www.nirmiteerobotics.com/investors/> websites of the Stock Exchanges, i.e., BSE Limited at <https://www.startupsbse.com/index.html> and on the website of NSDL, at <https://www.evoting.nsdl.com/>.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013:

ITEM NO. 4

Pursuant to provisions of Section 197 of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017 which has become effective since 12th September, 2018 total managerial remuneration payable by company to its directors, including managing director, whole-time director and its manger in respect of any financial year may exceed 11% (eleven percent) of the net profits of the company computed as per section 198 of the Companies Act, 2013 provided same has been approved by the shareholders of the company by way of special resolution, the requirement of Central Government approval which was required has been done away with.

The Nomination and Remuneration Committee of the company at its meeting held on 07th September, 2020 recommends to increase in overall limit of managerial remuneration payable by the company in respect of a financial year from 11% to 75% of the net profits of the company computed as per section 198 of the Companies Act, 2013 with effect from 01st April 2020.

The Board hereby recommends the special resolution set out at item no. 4 of the notice for the approval of members.

None of the Directors except Mr. Rajesh Narendra Admane, Mr. Kartik Shende and Mr. Jay Prakash Motghare is in any way, whether financially or otherwise, concerned or interested, in the said resolution.

ITEM NO. 5

Pursuant to provisions of Section 197 of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017 which has become effective since 12th September, 2018 the total commission payable by company to Non-Executive Director in respect of any financial year may exceed 1% (One Percent) of the net profits of the company computed as per section 198 of the Companies Act, 2013, provided the same has been approved by the shareholders of the company by way of special resolution.

The Nomination and Remuneration Committee of the company at its meeting held on 07th September, 2020 recommends payment of commission of Rs. 12, 00,000/- (Rupee Twelve Lakhs Only) per annum to Mr. Rajesh Narendra Admane, Non-Executive Director (DIN: 01504366) with effect from 01st April 2020 provided that the commission payable to him at any time shall not exceed 25% (Twenty Five Percent) of the net profits of company computed in the manner laid down in Section 198 of the Companies Act, 2013.

The Board hereby recommends the special resolution set out at item no. 5 of the notice for the approval of members.

None of the Directors except Mr. Rajesh Narendra Admane, is in any way, whether financially or otherwise, concerned or interested, in the said resolution.

ITEM NO. 6

Pursuant to provisions of Section 197 of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017 which has become effective since 12th September, 2018 the total commission payable by company to Non-Executive Director in respect of any financial year may exceed 1% (One Percent) of the net profits of the company computed as per section 198 of the Companies Act, 2013, provided the same has been approved by the shareholders of the company by way of special resolution.

The Nomination and Remuneration Committee of the company at its meeting held on 07th September, 2020 recommends payment of commission of Rs. 12,00,000/- (Rupee Twelve Lakhs Only) per annum to Mr. Kartik Eknath Shende, Non-Executive Director (DIN: 02627131) with effect from 01st April 2020 provided that the commission payable to him at any time shall not exceed 25% (Twenty Five Percent) of the net profits of company computed in the manner laid down in Section 198 of the Companies Act, 2013.

The Board hereby recommends the special resolution set out at item no. 6 of the notice for the approval of members.

None of the Directors except Mr. Kartik Eknath Shende, is in any way, whether financially or otherwise, concerned or interested, in the said resolution.

ITEM NO. 7

Pursuant to provisions of Section 197 of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017 which has become effective since 12th September, 2018 the total managerial remuneration payable by company to Whole Time Director in respect of any financial year may exceed 5% (Five Percent) of the net profits of the company computed as per section 198 of the Companies Act, 2013, provided the same has been approved by the shareholders of the company by way of special resolution.

The Nomination and Remuneration Committee of the company at its meeting held on 07th September, 2020 recommends payment of managerial remuneration of Rs. 12,00,000/- (Rupee Twelve Lakhs Only) per annum to Mr. Jay Prakash Motghare, Whole Time Director (DIN: 07559929) with effect from 01st April 2020 provided that the maximum remuneration payable to him at any time shall not exceed 25% (Twenty Five Percent) of the net profits of company computed in the manner laid down in Section 198 of the Companies Act, 2013.

The Board hereby recommends the special resolution set out at item no. 7 of the notice for the approval of members.

None of the Directors except Mr. Jay Prakash Motghare, is in any way, whether financially or otherwise, concerned or interested, in the said resolution.

ITEM NO. 8

Appointment of Mrs. Neelima Admane (DIN: 08817410) as Non-Executive Woman Director:

Board of directors of the Company through resolution passed at the Board meeting held on 07th September 2020 has appointed Mrs. Neelima Admane as an Additional Director of the Company to hold the office till the conclusion of ensuing Annual General Meeting of the Company and the Nomination and Remuneration Committee in its meeting dated 07th September 2020 proposed to regularize the appointment of Mrs. Neelima Admane as Non-Executive Woman Director of the Company. Accordingly, pursuant to the provisions of Section 152 and 160 of the Companies Act, 2013 read with relevant rules made thereunder, approval of members of the Company is required for the regularization of Mrs. Neelima Admane as Non-Executive Woman Director of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mrs. Neelima Admane is concerned or interested, financial or otherwise, in the resolution.

The Board hereby recommends the resolution set forth in Item no.8 for the approval of the members.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on 27.09.2020 at 09:00 A.M. and ends on 29.09.2020 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

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

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

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

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

Details on Step 1 is mentioned below:

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

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

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

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

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

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

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

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

Details on Step 2 is given below:

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

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

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

General Guidelines for shareholders

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to gpassociates.ngp@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (Company email id).

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email id).

2. Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
3. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

ATTENDANCE SLIP FOR ANNUAL GENERAL MEETING

(to be surrendered at the venue of the meeting)

I certify that I am a registered shareholder/proxy/representative for the registered shareholder(s) of Nirmitee Robotics India Limited. I hereby record my presence at the Fourth Annual General Meeting of the shareholders of Nirmitee Robotics India Limited held on Wednesday, 30th September, 2020 at 01.00 P.M. at the registered office of the Company at C/o Manisha Sales, D 3/2, Hingna, MIDC, Nagpur, Maharashtra- 440028 India.

Reg. Folio No. / Client ID	
DP ID	
No. of Shares	

Name & Address of Member;

--

Signature of Shareholder/Proxy/Representative

(Please Specify)

Form No. MGT-11

PROXY FORM

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

CIN	U74999MH2016PLC284731
Name of the Company	Nirmitee Robotics India Limited
Registered office	C/o Manisha Sales, D 3/2, Hingna, MIDC, Nagpur, Maharashtra 440028
Name of the member(s)	
Registered Address	
Email Id	
Folio No / Client ID	DP ID:

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

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

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 04th Annual General Meeting of the Company to be held on Wednesday, 30th September, 2020 at 01.00 P.M. at the registered office of the Company at C/o Manisha Sales, D 3/2, Hingna, MIDC, Nagpur, Maharashtra- 440028 India and at any adjournment thereof in respect of such resolutions as are indicated below:

	For	Against
Ordinary Business:		
1. To receive, consider and adopt the Audited Balance Sheet for the year ended 31st March, 2020, the Profit and Loss account for the year ended as on the said date, the Directors' Report and the Auditors' Report thereon.		
2. To re-appoint Mr. Rajesh Narendra Admane, Non-Executive Director (DIN: 01504366) who retires by rotation and being eligible, offers himself for reappointment.		
3. To re-appoint Auditors of the Company and fix their remuneration.		
Special Business:		
4. To increase the overall managerial remuneration.		
5. To approve payment of commission to Mr. Rajesh Narendra Admane, Non-Executive Director (DIN: 01504366) in excess of prescribed limit.		
6. To approve payment of commission to Mr. Kartik Eknath Shende, Non-Executive Director (DIN: 02627131) in excess of prescribed limit.		

7. To approve payment of managerial remuneration to Mr. Jay Prakash Motghare, Whole Time Director (DIN: 07559929) in excess of prescribed limit.		
8. To appoint Mrs. Neelima Admane as Non- Executive Woman Director of the Company.		

Signed this day of 2020.

Signature of shareholder: _____ Signature of Proxy holder(s): _____

Affix Reveune Stamp

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

Board Report

**To
The Members,**

Your Directors take pleasure in presenting their Fourth Annual Report on the Business and Operations of the Company and the Accounts for the Financial Year ended 31st March, 2020 (period under review).

1. FINANCIAL PERFORMANCE OF THE COMPANY:

The company's performance during the financial year 2019-2020 has been considerably good as compared to the previous year. There has been increase in profit of the company as compared to the previous year. The Operating results of the company for the year are as under.

Particulars	31/03/2020	31/03/2019
Revenue From Operations and Other Income	3,27,91,137.00	2,03,58,723.00
Net Profit/Loss before Interest, Depreciation and Tax	47,87,405.00	25,95,913.00
Less: Finance Cost	49,035.00	48,026.00
Net Profit/Loss before Depreciation and Tax	47,38,370.00	25,47,887.00
Less: Depreciation and amortization for the year	5,90,938.00	7,64,071.00
Net Profit/Loss before exceptional and extraordinary items and tax	41,47,432.00	17,83,816.00
Less: Exceptional Items	-	-
Profit before extraordinary items and tax	41,47,432.00	17,83,816.00
Less: Extraordinary Items	(2,17,944.00)	-
Profit before tax	43,65,376.00	17,83,816.00
Less: Tax Expenses		
i. Current tax expense	11,21,555.00	5,56,485.00
ii. Deferred tax Liability/(Assets)	(37,339.00)	(81,845.00)
iii. Tax for Earlier years	-	-
Profit/Loss for the period from continuing operations	32,81,160.00	13,09,176.00
Profit/Loss from discontinuing operations	-	-
Tax expense of discontinuing operations	-	-
Profit/Loss from discontinuing operations (after tax)	-	-
Profit/Loss transferred/adjusted to General Reserve	32,81,160.00	13,09,176.00
Basic earnings per equity share	7.72	5.82
Diluted earnings per equity share	1.51	0.66

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

The Total income of the Company stood at Rs.3, 27, 91,137/- in the current year and Rs. 2, 03, 58,723/- in the previous year. The Company made a net profit of Rs. 32, 81, 160/- (Rupees Thirty Two Lakhs Eighty One Thousand One Hundred and Sixty Only) for the year ended March 31, 2020 as compared to the net profit of Rs. 13, 09, 176/- (Rupees Thirteen Lakhs Nine Thousand One Hundred and Seventy Six Only) in the previous year.

3. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

a. Composition:

The Composition of Board of Directors as on 31st March, 2020 is as follows;

Sr. No	Name	DIN	Designation
1.	Mr. Jay Prakash Motghare	07559929	Whole Time Director
2.	Mr. Kartik Eknath Shende	02627131	Non-Executive Director
3.	Mr. Rajesh Narendra Admane	01504366	Non-Executive Director
4.	Mr. Manish Tarachand Pande	08712019	Non- Executive Independent Director
5.	Mr. Pradeep Prakash Thadani	08611572	Non- Executive Independent Director
6.	Ms. Mrunalini Chintaman Damle*	08713184	Non- Executive Woman Director

**However, Ms. Mrunalini Chintaman Damle, Non-Executive Woman Director of the Company (DIN: 08713184) has resigned from her post on 17th July 2020 and to fill such vacancy Mrs. Neelima Admane was appointed as Non- Executive Woman additional Director (DIN: 08817410) of the Company on 07th September 2020.*

b. Change in Director:

During the financial year, following changes have been occurred;

Sr No	Name	DIN/PAN	Designation	Appointment / Cessation/ Change in Designation	Date of Appointment/ Cessation/Change in Designation
1.	Mr. Manish Tarachand Pande	08712019	Non-Executive Independent Director	Appointment	29/02/2020
2.	Mr. Pradeep Prakash Thadani	08611572	Non-Executive Independent Director	Appointment	29/02/2020
3.	Ms. Mrunalini Chintaman Damle *	08713184	Non-Executive Woman Director	Appointment	29/02/2020
4.	Mr. Jay Prakash Motghare	07559929	Whole Time Director	Change in Designation	29/02/2020
5.	Mr. Apurv Hirde	ADHPH6327B	Company Secretary	Appointment	28/02/2020
6.	Mr. Atul Dhawad	AOYPD8411Q	CFO	Appointment	28/02/2020

**However, Ms. Mrunalini Chintaman Damle, Non-Executive Woman Director of the Company (DIN: 08713184) has resigned from her post on 17th July 2020 and to fill such vacancy Mrs. Neelima Admane was appointed as Non- Executive Woman additional Director (DIN: 08817410) of the Company on 07th September 2020.*

c. Committees of Board of Directors:

There has been no change in Committees of Board of Directors during period under review.

**The reconstitution of Audit Committee occurred on 21st July 2020 due to the resignation of Ms. Mrunalini Chintaman Damle, (DIN: 08713184) as a Chairman of the Committee and to fill such vacancy Mr. Rajesh Admane, Non-Executive Director (DIN: 01504366) of the Company appointed as new Chairman of the Committee.*

d. Retirement by Rotation of the Directors:

In accordance with the provisions of Section 152 (6) of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Rajesh Narendra Admane, Non-Executive Director (DIN: 01504366) of the Company, retires by rotation and offers himself for the re-appointment.

e. Independent Directors:

Independent Directors have provided their confirmation, that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

An Independent Director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment for next five years on passing of a special resolution by the Company.

f. Key Managerial Personnel:

During the period under review, the following persons were appointed as Key Managerial Personnel of the Company;

Sr. No	Name	DIN/PAN	Designation	Date of Appointment	Date of Original Appointment
1.	Mr. Jay Prakash Motghare	07559929	Whole Time Director	29/02/2020	12/08/2016
2.	Mr. Apurv Avinash Hirde	ADHPH6327B	Company Secretary	28/02/2020	-
3.	Mr. Atul Dhawad	AOYPD8411Q	Chief Financial Officer	28/02/2020	-

4. DISCLOSURE BY DIRECTORS:

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

5. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this report but during the period under review the Company was converted into a public company and got listed on BSE Start-up Segment under SME Platform of BSE Limited on 21st April, 2020.

6. CONSOLIDATED FINANCIAL STATEMENT:

The company does not have any subsidiary, joint venture or associate company. Hence it is not required to prepare any Consolidated Financial Statement.

7. SUBSIDIARIES ASSOCIATES AND JOINT VENTURE OF THE COMPANY:

The company does not have any Subsidiary, Associate or Joint Venture.

8. DIVIDEND:

The dividend policy for the year under review has been formulated taking into consideration of growth of the company and to conserve resources, the Directors do not recommend any dividend for year ended March 31, 2020.

9. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

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

10. COMMITTEES OF BOARD:

The Board of Directors in line with the requirement of the act has formed various committees, the detailed terms of reference of the Committee is available on the website of the Company at <https://www.nirmiteerobotics.com/investors/>.

A. Audit Committee:

The Audit Committee comprises of, Ms. Mrunalini Damle (Chairman), Mr. Manish Pande (Member) and Mr. Pradeep Thadani (Member). All the recommendations made by the Audit Committee were accepted by the Board of Directors.

**However, Ms. Mrunalini Chintaman Damle, Non-Executive Woman Director of the Company (DIN: 08713184) has resigned from her post on 17th July 2020 and to fill such vacancy Mr. Rajesh Admane, Non-Executive Director (DIN: 01504366) of the Company appointed as new Chairman of the Committee.*

B. Nomination and Remuneration Committee:

The Nomination and Remuneration committee had duly formed in line with the provisions of Section 178 of the Companies Act 2013. The details of the Committee is available on the website of the Company at <https://www.nirmiteerobotics.com/investors/> and it comprises of Mr. Pradeep Thadani (Chairman), Mr. Kartik Shende (Member) and Mr. Manish Pande (Member).

C. Stakeholder Relationship Committee:

The Stakeholder's Relationship Committee had duly formed mainly to focus on the redressal of Shareholders'/Investors' Grievances if any like Transfer / Transmission / Demat of Shares; Loss of Share Certificates; Non receipt of Annual Report; Dividend Warrants; etc. The Stakeholders Relationship Committee shall report to the Board on a quarterly basis regarding the status of redressal of complaints received from the shareholders of the Company. The terms of reference of the Committee is available on the website of the Company at <https://www.nirmiteerobotics.com/investors/> and it comprises of Mr. Rajesh Admane (Chairman), Mr. Jay Motghare (Member) and Mr. Kartik Shende (Member).

11. BOARD EVALUATION:

Your Board has devised an Evaluation Policy for evaluating the performance of the Board, its Committees, Executive Directors, Independent Directors. Based on the same, the performance was evaluated for the financial year ended March 31, 2020. As part of the evaluation process, the performance of Non- Independent Directors, the Chairman and the Board was conducted by the Independent Directors. The performance evaluation of the respective Committees and that of Independent and Non- Independent Directors was done by the Board excluding the Director being evaluated.

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

12. EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in MGT - 9 is annexed as a part of this Annual Report as “**Annexure I**”. The same is available on <https://www.nirmiteerobotics.com/investors/>.

13. REMUNERATION POLICY:

The Company has framed a Nomination and Remuneration Policy pursuant to Section 178 of the Companies Act, 2013.

14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 are disclosed in Form No. AOC -2 as **Annexure-II**.

15. AUDITORS:

a. Statutory Auditors:

M/s Amit Gharlute & Co, Chartered Accountants, Nagpur (FRN: 133252W) were appointed as Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation of previous auditors M/s Vijaywargi Khabiya & Saoji., Chartered Accountants, Nagpur (FRN: 138618W) and M/s Amit Gharlute & Co, Chartered Accountants, Nagpur (FRN: 133252W) have successfully conducted the Statutory audit of the Company for the financial year end 31st March 2020.

The Board hereby propose the re-appointment of M/s Amit Gharlute & Co, Chartered Accountants, Nagpur (FRN: 133252W), as Statutory Auditors of the Company from the conclusion of this AGM till the conclusion of ensuing AGM of the Company.

Therefore, pursuant to Section 139 of the Companies Act, 2013, the retiring auditor M/s Amit Gharlute & Co, Chartered Accountants, Nagpur (FRN: 133252W) being eligible have expressed their willingness to such re-appointment as Statutory Auditors. They have further confirmed that if appointed, their re-appointment would be in pursuance to the provisions of Section 139 and 141 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014.

b. Secretarial Auditor:

The provisions of Section 204 relating to Secretarial Audit are not applicable since the Company was not listed during the financial year 2019-2020 and it got listed on 21st April, 2020.

c. Cost Auditor:

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

16. MANAGERIAL REMUNERATION

Company has paid managerial remuneration during the financial year 2019-2020 in compliance with the provision of Section 197 of the Companies Act, 2013

17. REPORTING OF FRAUD:

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

18. LOANS, GUARANTEES AND INVESTMENTS:

During the year under review the Company has not given any long term loan and advances and has not made any investment.

19. DEPOSITS:

The company has not invited/ accepted any deposits from the public during the year ended March 31, 2020. There were no unclaimed or unpaid deposits as on March 31, 2020.

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as “**ANNEXURE-III**”.

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

Your Company has put in place a policy for prevention, prohibition and redressal against sexual harassment of women at the work place, to protect women employees and enable them to report sexual harassment at the workplace in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. An internal Complaint Committee (ICC) headed by a women employee has also been constituted for the purpose. All employees (permanent, contractual, temporary, trainees) are covered under this policy. No complaints were received during F.Y.2019-2020.

22. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS:

There was no qualification, reservation or adverse remark made by the Auditors in their report.

Accordingly during the year under review, the Auditor of the Company has not reported any fraud as specified under the second proviso of Section 143 (12) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

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

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

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

Sr. No.	Date of meeting	Total No. of Directors on the Date of Meeting	No. of Directors attended	% of Attendance
1	01/04/2019	3	3	100%
2	24/06/2019	3	3	100%
3	11/07/2019	3	3	100%
4	29/09/2019	3	3	100%
5	30/09/2019	3	3	100%
6	11/12/2019	3	3	100%
7	06/01/2020	3	3	100%
8	10/01/2020	3	3	100%
9	14/01/2020	3	3	100%

10	23/01/2020	3	3	100%
11	31/01/2020	3	3	100%
12	05/02/2020	3	3	100%
13	08/02/2020	3	3	100%
14	10/02/2020	3	3	100%
15	17/02/2020	3	3	100%
16	28/02/2020	3	3	100%
17	02/03/2020	6	6	100%
18	04/03/2020	6	6	100%
19	18/03/2020	6	6	100%

24. GENERAL MEETINGS:

During the year under review, five (05) general meeting of members were held including annual general meeting held on 30th September, 2019.

25. WEB LINK OF ANNUAL RETURN:

The Company has its official website. The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure-I and attached to this Report. The same is available on <https://www.nirmiteerobotics.com/investors/>.

26. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

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

27. DETAILED REASON OR REPORT ON REVISION OF FINANCIAL STATEMENTS:

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

28. SHARES:

i. ISSUE OF SHARES OR OTHER CONVERTIBLE SECURITIES:

During the year, the company has issued equity shares by way of Bonus and Rights issue, the details of the same are as follows:

Particulars	Allotment-1	Allotment-2
1. Date of issue and allotment	05/02/2020	17/02/2020
2. Method of allotment (QIP, FPO, ADRs, GDRs, rights issue, bonus issue, preferential issue, private placement, conversion of securities, etc.)	Bonus Issue	Rights Issue
3. Issue price	-	10/-
4. Conversion price	-	-
5. Number of shares allotted or to be allotted in case the right or option is exercised by all the holders of such securities	-	199998
6. Number of shares or securities allotted to the promoter group (including shares represented by depository receipts):	210000	199998
7. In case, shares or securities are issued for consideration other than cash, a confirmation that price was determined on the basis of a valuation report of a registered valuer:	-	-

**Company has allotted 175200 equity shares having nominal value of Rs. 10/- each by way of Initial Public Offering on 17th April, 2020.*

ii. ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS:

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

iii. ISSUE OF SWEAT EQUITY SHARES:

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

iv. DETAILS OF EMPLOYEE STOCK OPTIONS:

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

v. SHARES HELD IN TRUST FOR THE BENEFIT OF EMPLOYEES WHERE THE VOTING RIGHTS ARE NOT EXERCISED DIRECTLY BY THE EMPLOYEES:

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

vi. ISSUE OF DEBENTURES, BONDS OR ANY NON-CONVERTIBLE SECURITIES:

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

vii. ISSUE OF WARRANTS:

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

29. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

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

30. MAINTENANCE OF COST RECORDS:

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

31. CORPORATE SOCIAL RESPONSIBILITY:

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

32. PARTICULARS OF EMPLOYEE:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

33. CORPORATE GOVERNANCE:

As your Company was not listed during the financial year 2019-2020, therefore the provisions relating to Corporate Governance are not applicable. However, as a good Corporate Governance Practice the Company has generally complied with the Corporate Governance requirements.

34. DIRECTORS RESPONSIBILITY STATEMENT:

Your Directors state that:

- a. in the preparation of the annual financial statements for the year ended March 31, 2020, the applicable accounting standards have been followed with no material departures;
- b. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2020 and of the profit of the Company for the year ended on that date;
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the Directors have prepared the annual financial statements on a going concern basis;

- e. the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively; and
- f. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

35. RISK MANAGEMENT:

Your Board has adopted a well-defined process for managing its risks on an ongoing basis and for conducting the business in a risk conscious manner. The Company has a structured and comprehensive Risk Management Frame work under which the risks are identified, assessed, monitored and reported as a part of normal business practice. The Risk Management System is fully aligned with the corporate and operational objectives. There is no element of risk which in the opinion of the Board may threaten the existence of the Company.

36. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Not applicable since the Company was not listed during the financial year 2019-2020.

37. WEBSITE:

The Company has maintained a functional website namely <https://www.nirmiteerobotics.com/> containing basic information about the Company.

ACKNOWLEDGEMENTS:

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

For and on behalf of the Board of Directors

Jay Prakash Motghare

Whole Time Director

DIN: 07559929

Kartik Eknath Shende

Non-Executive Director

DIN: 02627131

Date: 07/09/2020

Place: Nagpur

ANNEXURE-I

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2020
of
NIRMITEE ROBOTICS INDIA LIMITED
[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12 (1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

1. CIN	U74999MH2016PLC284731
2. Registration Date	12/08/2016
3. Name of the Company	Nirmitee Robotics India Limited
4. Category/Sub-Category of the Company	Public Company/ Company having Share Capital, Limited by Shares
5. Address of the Registered office and contact details	C/o Manisha Sales, D 3/2, Hingna, MIDC, Nagpur, Maharashtra 440028
6. Whether listed company	No, Listed on 21 st April, 2020
7. Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl.No.	Name and Description of main products/services	NIC Code of the Product/Service	% to total turnover of the company
1	Cleaning Activities	8110	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No	Name and Address of the Company	CIN	Holding/Subsidiary/Associate	% of Shares held	Applicable Section {
Nil					

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	15000	15000	100%	-	424998	424998	100%	0
b) Central Govt.	-	0	0	0	-	0	0	0	0
c) State Govt(s)	-	0	0	0	-	0	0	0	0
d) Bodies Corp.	-	0	0	0	-	0	0	0	0
e) Banks / FI	-	0	0	0	-	0	0	0	0
f) Any Other	-	0	0	0	-	0	0	0	0
Sub Total (A) (1) :-	-	15000	15000	100%	-	424998	424998	100%	0.00
(2) Foreign									
a) NRIs - Individuals	-	0	0	0	-	0	0	0	0
b) Other Individuals	-	0	0	0	-	0	0	0	0
c) Bodies Corp	-	0	0	0	-	0	0	0	0
d) Banks / FI	-	0	0	0	-	0	0	0	0
f) Any Other	-	0	0	0	-	0	0	0	0
Sub Total (A) (2)	-	0	0	0	-	0	0	0	0
Total shareholding of promoter (A) = (A)(1) + (A)(2)	-	15000	15000	100%	-	424998	424998	100%	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	0	0	0	-	0	0	0	0
b) Banks/FI	-	0	0	0	-	0	0	0	0

c) Central Govt	-	0	0	0	-	0	0	0	0
d) State Govt(s)	-	0	0	0	-	0	0	0	0
e) Venture Capital Funds	-	0	0	0	-	0	0	0	0
f) Insurance Companies	-	0	0	0	-	0	0	0	0
g) FIIs	-	0	0	0	-	0	0	0	0
h) Foreign Venture Capital Funds	-	0	0	0	-	0	0	0	0
Others (Specify)	-	0	0	0	-	0	0	0	0
Sub Total (B) (1) :-	-	0	0	0	-	0	0	0	0
2. Non-Institutions									
a) Bodies Corporate									
i) Indian	-	0	0	0	-	0	0	0	0
ii) Overseas	-	0	0	0	-	0	0	0	0
b) Individuals									
i) Individual share holders holding nominal share capital upto Rs. 1 lakh	-	0	0	0	-	0	0	0	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	0	0	0	-	0	0	0	0
c) Others	-	0	0	0	-	0	0	0	0
Sub Total (B) (2) :-	-	0	0	0	-	0	0	0	0
Total Public Shareholding (B) = (B)(1) + (B)(2) :-	-	0	0	0	-	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs	-	0	0	0	-	0	0	0	0
Grand Total (A) + (B) + (C)	-	15000	15000	100%	-	424998	424998	100%	0.00

(ii) Shareholding of Promoters

Sl. No	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 total Shares of the company	% of shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of shares Pledged / encumbered to total shares	
1	Mr. Rajesh Admane	5000	33.33%	0%	141665	33.3331%	0%	0%
2	Mr. Jay Motghare	5000	33.33%	0%	141665	33.3331%	0%	0%
3	Mr. Kartik Shende	5000	33.33%	0%	141664	33.3329%	0%	0%
4	Mrs. Neelima Admane	0	0%	0%	1	0.0002%	0%	0%
5	Mrs. Shweta Motghare	0	0%	0%	1	0.0002%	0%	0%
6	Mrs. Padma Shende	0	0%	0%	1	0.0002%	0%	0%
7	Mr. Sudarshan Shende	0	0%	0%	1	0.0002%	0%	0%
	Total	15000	100%	0%	424998	100.00%	0%	0%

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

Sl. No	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 total Shares of the company	% of shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of shares Pledged / encumbered to total shares	
1	Mr. Rajesh Admane	5000	33.33%	0%	141665	33.3331%	0%	0%
2	Mr. Jay Motghare	5000	33.33%	0%	141665	33.3331%	0%	0%
3	Mr. Kartik Shende	5000	33.33%	0%	141664	33.3329%	0%	0%
4	Mrs. Neelima Admane	0	0%	0%	1	0.0002%	0%	0%
5	Mrs. Shweta Motghare	0	0%	0%	1	0.0002%	0%	0%
6	Mrs. Padma Shende	0	0%	0%	1	0.0002%	0%	0%

7	Mr. Sudarshan Shende	0	0%	0%	1	0.0002%	0%	0%
	Total	15000	100%	0%	424998	100.00%	0%	0%

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

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No	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 total Shares of the company	% of shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of shares Pledged / encumbered to total shares	
1	Mr. Rajesh Admane	5000	33.33%	0%	141665	33.33%	0%	0%
2	Mr. Jay Motghare	5000	33.33%	0%	141665	33.33%	0%	0%
3	Mr. Kartik Shende	5000	33.33%	0%	141664	33.3%	0%	0%
	Total	15000	100%	0%	424994	99.99%	0%	0%

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	-	7,90,000.00	-	7,90,000.00
ii. Interest due but not paid				
iii. Interest accrued but not due				
	-	7,90,000.00	-	7,90,000.00
Change in Indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction		6,40,701.00		6,40,701.00
Net Change	-	6,40,701.00	-	6,40,701.00
Indebtedness at the end of the financial year				
i. Principal Amount	-	1,49,299.00	-	1,49,299.00
ii. Interest due but not paid				
iii. Interest accrued but not due				
Total (i + ii + iii)	-	1,49,299.00	-	1,49,299.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No	Particulars of Remuneration	Name of MD/ WTD/ Manager	Total Amount
1.	Remuneration	Mr. Jay Prakash Motghare	6,00,000.00

B. Remuneration to other Directors:

Sl. No	Particulars of remuneration	Rajesh Admane	Kartik Shende	Total
1	Executive Directors <ul style="list-style-type: none"> • Fee for attending board committee meetings • Commission • Others, please specify 	0.00	0.00	0.00
	Total (1)	0.00	0.00	0.00
2	Other Non-Executive Directors <ul style="list-style-type: none"> • Fee for attending board committee meetings • Commission • Others, please specify 	3,60,000.00	3,60,000.00	7,20,000.00
	Total (2)	-----	-----	-----
	Total (B) = (1+2)	3,60,000.00	3,60,000.00	7,20,000.00
	Total Managerial Remuneration	3,60,000.00	3,60,000.00	7,20,000.00
	Overall Ceiling as per the Act	N.A.	N.A.	N.A.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No	Particulars of Remuneration	Name	Total Amount
1.	Remuneration	Mr. Apurv Hirde (Company Secretary)	30,083.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made if any (give details)
A. COMPANY					
Penalty			NONE		
Punishment					
Compounding					
B. Directors					
Penalty			NONE		
Punishment					
Compounding					
C. Other Officers in Default					
Penalty			NONE		
Punishment					
Compounding					

For and on behalf of the Board of Directors

Jay Prakash Motghare

Whole Time Director

DIN: 07559929

Kartik Eknath Shende

Non-Executive Director

DIN: 02627131

Date: 07/09/2020

Place: Nagpur

ANNEXURE II

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 arms length transaction under third proviso thereto.

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

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

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

Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/transaction	Duration of the contracts/arrangements/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board, if any:	Amount paid as advances, if any: (in rupees)
Mr. Jay Motghare	Whole Time Director (Remuneration)	Ongoing	N.A.	Ongoing	-
Mr. Rajesh Admane	Non- Ex Director (Commission)	Ongoing	N.A.	Ongoing	-
Mr. Kartik Shende	Non- Ex Director (Commission)	Ongoing	N.A.	Ongoing	-
Mr. Jay Motghare	Whole Time Director (Reimbursement)	Ongoing	N.A.	Ongoing	-
Mr. Kartik Shende	Non- Ex Director (Reimbursement)	Ongoing	N.A.	Ongoing	-
M/s Manisha Sales	Related Party (Rent)	Ongoing	N.A.	Ongoing	-
Mr. Jay Motghare	Whole Time Director (Commission)	Ongoing	N.A.	Ongoing	-

For and on behalf of the Board of Directors

Jay Prakash Motghare

Whole Time Director

DIN: 07559929

Kartik Eknath Shende

Non-Executive Director

DIN: 02627131

Date: 07/09/2020

Place: Nagpur

ANNEXURE III

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

POWER AND FUEL CONSUMPTION:

Details of Power & Fuel consumption Electricity:	2019-2020	2018-19
a) Purchased Units	NIL	NIL
Total Amount		
Rate/Unit (Rs)		
b) Own Generation Units	NIL	NIL
Units per Liter of Diesel oil		
Cost/Unit		
c) Consumption per Unit of Production	NIL	NIL
(Production of various counts has been converted to standard count of 40's)		
Electricity Units per Kg.		

CONSUMPTION PER UNIT OF PRODUCTION

(Products with details per unit)

Electricity : Since no separate accounts were maintained furnishing of information for the processing of different grade of cotton yarn is not possible.

Furnace Oil: Not Applicable

Coal : Not Applicable

DISCLOSURE OF PARTICULARS WITH RESPECT TO TECHNOLOGY ABSORPTION

1. Research and Development (R&D) Amount (Rs.)

i.	Specific areas in which R&D carried out by the company	:	Nil
ii.	Benefits derived as a result of the above R&D	:	NA
iii.	Future Plan of action	:	NA
iv.	Expenditure on R&D		Nil

2. Technology Absorption, Adaptation and innovation Amount (Rs.)

i.	Efforts, in brief, made towards Technology absorption, adaptation and innovation	:	Nil
ii.	Benefits derived as result of the above efforts	:	Nil
iii.	Imported Technology	:	Nil

3. Particulars of foreign exchange earnings and outgo Amount (Rs.)

There were no foreign exchange earnings during the year.

For and on behalf of the Board of Directors

Jay Prakash Motghare

Whole Time Director

DIN: 07559929

Kartik Eknath Shende

Non-Executive Director

DIN: 02627131

Date: 07/09/2020

Place: Nagpur



AMIT GHARLUTE & CO.
Chartered Accountants

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Nagpur - 440 025

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amit.gharlute@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of

Nirmitee Robotics India Limited

Opinion

We have audited the financial statements of Nirmitee Robotics India Limited, which comprise the balance sheet as at 31st March 2020, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and profit and its 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.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

Report on Other Legal and Regulatory Requirements

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"** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from the branches not visited by us.

d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls are applicable to Company as per Notification issued by MCA under Companies Act, 2013 which specified in **Annexure B** of the Audit Report.

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2016, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For AMIT GHARLUTE & CO.
Chartered Accountants

CA. AMIT GHARLUTE

Proprietor

Membership No. 137851

Firm Reg. No.: 133252W

UDIN:201317851AAAADB8312

Nagpur, 28th July 2020



AMIT GHARLUTE & CO.
Chartered Accountants

62, Dattapratibha, Ramkrishna Nagar, Khamla,
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amit.gharlute@gmail.com

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2020, we report that:

- i. a)** The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b)** As explained to us, fixed assets, according to the practice of the company, The Fixed Assets have been physically verified by the management in a phased manner, designed to, which in our opinion is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- c)** The Title deeds of immovable properties are held in the name of the Company.
- ii.** The company does not have inventory; hence clause 4(ii) of the order is not applicable to the company.
- iii.** In respect of loans, secured or unsecured Loan granted by the company to Companies, firms or other relatives covered in Register under Section 189 of the Companies Act ,2013 according to the information and explanations given to us :
 - a)** During the year, The Company has not granted any unsecured Loans to parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- iv.** In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- v.** The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

- vi.** The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii.** (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- viii.** In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.
- ix.** Based upon the audit procedures performed and the information and explanations given by the management, during the year the company has not raised any money by way of Initial Public Offer. Accordingly the provisions of clause 3 (ix) of the Order are not applicable to the company. However, During the F. Year 2019-2020 The company has raised money by way of initial public offer of equity share 1,75,200 Nos having Face value of Rs. 10/- per equity share and IPO Price of Rs185/- per equity share (aggregating upto 3.24 Crore) .
- x.** Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- xi.** Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- xii.** In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- xiii.** In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv.** Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year

under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

- xv.** Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi.** In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon

For AMIT GHARLUTE & CO.
Chartered Accountants

CA. AMIT GHARLUTE

Proprietor

Membership No. 137851

Firm Reg. No.: 133252W

UDIN:201317851AAAADB8312

Nagpur, 28th July 2020



AMIT GHARLUTE & CO.
Chartered Accountants

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ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE
STANDALONE FINANCIAL STATEMENTS OF NIRMITEE ROBOTICS INDIA LIMITED

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

We have audited the internal financial controls over financial reporting of NIRMITEE
ROBOTICS INDIA LIMITED as of 31-Mar-2020 in conjunction with our audit of the
standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining
internal financial controls. These responsibilities include the design,
implementation and maintenance of adequate internal financial controls that were
operating effectively for ensuring the orderly and efficient conduct of its business,
including adherence to company's policies, the safeguarding of its assets, the
prevention and detection of frauds and errors, the accuracy and completeness of
the accounting records, and the timely preparation of reliable financial
information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) 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

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.

Opinion

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 31-Mar-2020.

For AMIT GHARLUTE & CO.
Chartered Accountants

CA. AMIT GHARLUTE

Proprietor

Membership No. 137851

Firm Reg. No.: 133252W

UDIN:201317851AAAADB8312

Nagpur, 28th July, 2020.

NIRMITEE ROBOTICS INDIA LIMITED
Balance Sheet as at 31st March, 2020

(in Rs)

	Particulars	Note No	As at March 31, 2020	As at March 31, 2019
I.	EQUITY AND LIABILITIES			
1	Shareholder's Fund			
	(a) Share Capital	2	2,17,49,980	1,76,50,000
	(b) Reserves & Surplus	3	33,05,787	21,24,627
	Subtotal	(A)	2,50,55,767	1,97,74,627
2	Non Current Liabilities			
	(a) Long-term Borrowings	4	90,000	7,90,000
	(b) Other Non-current Liabilities	5	-	-
	Subtotal	(B)	90,000	7,90,000
3	Current Liabilities			
	(a) Short term Borrowings	6	59,299	-
	(b) Trade Payables	7	13,09,934	5,91,848
	(c) Other Current Liabilities	8	16,48,803	18,11,513
	(d) Short Term Provisions	9	11,21,555	5,56,485
	Subtotal	(C)	41,39,591	29,59,846
	Total	(A+B+C)	2,92,85,358	2,35,24,473
II.	ASSETS			
1	Non Current Assets			
	(a) Property, Plant & Equipment	10		
	Tangible Assets		16,39,148	15,68,222
	Intangible Assets		88,782	72,687
	Capital Work in Progress		7,36,727	-
	(b) Deferred Tax Asset (Net)	11	61,062	60,187
	(c) Long Term Loans & Advances	12	40,62,305	19,82,097
	(d) Other Non-current Investments	13	-	-
	Subtotal	(D)	65,88,024	36,83,193
2	Current Assets			
	(a) Trade Receivables	14	1,03,01,308	1,61,49,534
	(b) Cash and Bank Balance	15	79,16,447	20,82,039
	(d) Short Term Loans and Advances	16	2,32,910	7,62,748
	(e) Other Current Assets	17	42,46,669	8,46,958
	Subtotal	(E)	2,26,97,334	1,98,41,280
	Total	(D+E)	2,92,85,358	2,35,24,473

As per our report of even date attached hereto.

For and on behalf of the Board

For Amit Gharlute & Co.,
Chartered Accountants
FRN: 133252W

ATUL DHAWAD
CHIEF FINANCIAL OFFICER
PAN: AOYPD8411Q

JAY MOTGHARE
WHOLE TIME DIRECTOR
DIN: 07559929

Amit P. Gharlute
Proprietor
M.No.137851
UDIN :20137851AAAADB8312
Place : Nagpur
Date : 28th July, 2020

APURV A. HIRDE
COMPANY SECRETARY
MEM NO: A60955

KARTIK EKNATH SHENDE
DIRECTOR
DIN: 02627131

NIRMITEE ROBOTICS INDIA LIMITED
Profit and Loss Statement for the Year ended 31st March, 2020

(in Rs)

	Particulars	Note No	For the Year ended March 31, 2020	For the year ended March 31, 2019
I	Revenue from Services	18	3,26,05,276	2,03,11,319
II	Other Income	19	1,85,861	47,404
III	Total Revenue (I + II)		3,27,91,137	2,03,58,723
IV	Expenses :-			
	Employee Benefits Expenses	20	1,06,17,272	57,27,692
	Financial Expenses	21	49,035	48,026
	Depreciation and Amortisation Expenses	22	5,90,938	7,64,071
	Other Operating Expenses	23	1,73,86,460	1,20,35,118
	Total Expenses		2,86,43,705	1,85,74,907
V	Profit Before Exceptional & Extraordinary Items & tax (III - IV)		41,47,432	17,83,816
VI	Exceptional Items		-	-
VII	Profit Before Extraordinary Items & Tax (V - VI)		41,47,432	17,83,816
VIII	Extraordinary Items		(2,17,944)	-
IX	Profit Before Tax (VII + VIII)		43,65,376	17,83,816
X	Tax Expenses			
	(1) Current Tax		11,21,555	5,56,485
	(2) Deferred Tax		(37,339)	(81,845)
	(3) Previous Years Tax		-	-
XI	Balance Carried Forward to Balance Sheet (IX - X)		32,81,159	13,09,177
XII	Earnings per equity share:			
	(1) Basic		7.72	5.82
	(2) Diluted		1.51	0.66

As per our report of even date attached hereto.

For and on behalf of the Board

For Amit Gharlute & Co.,

Chartered Accountants

FRN: 133252W

Amit P. Gharlute

Proprietor

M.No.137851

UDIN : 20137851AAAADB8312

Place : Nagpur

Date : 28th July, 2020

ATUL DHAWAD

CHIEF FINANCIAL OFFICER

PAN: AOYPD8411Q

APURV A. HIRDE

COMPANY SECRETARY

MEM NO: A60955

JAY MOTGHARE

WHOLE TIME DIRECTOR

DIN: 07559929

KARTIK EKNATH SHENDE

DIRECTOR

DIN: 02627131

NIRMITEE ROBOTICS INDIA LIMITED
Cash Flow Statement for the Year ended 31st March, 2020

(in Rs)

Particulars	For the Year ended March 31, 2020	For the year ended March 31, 2019
Cash Flow From Operating Activities		
Net Profit Before Tax	43,65,376	17,83,816
Adjustments for :		
Depreciation/Amortisation	5,90,938	7,64,071
Extraordinary Items	(2,27,572)	-
Interest Received	(1,82,340)	(47,404)
Finance cost	49,035	48,026
Operating Profit Before Working Capital Adjustment	45,95,437	25,48,509
Adjustment for Changes in Working Capital		
Trade and other payable	7,18,086	5,67,086
Short term Borrowings	59,299	
Short-term provisions	5,65,070	(6,44,052)
Other Current Liabilities	(1,62,710)	19,33,791
Trade and other Recievables	58,48,226	(1,41,80,718)
Long Term Loans & Advances	(20,80,208)	(19,44,106)
Short Term Loans & Advances	5,29,838	(7,62,748)
Other Current Assets	(33,99,711)	1,61,562
Cash Flow Generated from Operations	66,73,327	(1,23,20,676)
Taxes Paid	11,21,555	5,56,485
Net Cash flow from Operating activities (A)	55,51,772	(1,28,77,161)
Cash Flow From Investing Activities		
(Purchase)/Sale of Fixed Assets	(4,13,922)	(99,262)
Changes in Capital WIP	(7,36,727)	-
Sale of Investment	-	2,60,256
Interest Received	1,82,340	47,404
Net Cash Flow from Investing Activites (B)	(9,68,310)	2,08,398
Cash Flow From Financing Activities		
Proceeds from Share Capital	19,99,980	1,00,00,000
Long-term Borrowings	(7,00,000)	-
Finance cost	(49,035)	(48,026)
Net Cash Flow From Financing Activities (C)	12,50,945	99,51,974
Net Increase/ (Decrease) in Cash and Cash Equivalents (A + B + C)	58,34,408	(27,16,789)
Cash & Cash equivalent at the beginning of the year	20,82,039	47,98,828
Cash & Cash Equivalent at the end of the year	79,16,447	20,82,039
Cash and cash equivalents comprises of :		
Particulars	As On March 31, 2020	As on March 31, 2019
Cash-in-Hand	41,938	19,136
Balance with Banks	49,07,518	3,49,729
Balance with Banks to the extent held as margin money or security against the borrowings, guarantees, other commitments	29,66,991	17,13,174
Total	79,16,447	20,82,039
As per our report of even date attached hereto.		For and on behalf of the Board
For Amit Gharlute & Co., Chartered Accountants FRN: 133252W		
	ATUL DHAWAD CHIEF FINANCIAL OFFICER PAN: AOYPD8411Q	JAY MOTGHARE WHOLE TIME DIRECTOR DIN: 07559929
Amit P. Gharlute Proprietor M.No.137851 UDIN : 20137851AAAADB8312 Place : Nagpur Date : 28th July, 2020	APURV A. HIRDE COMPANY SECRETARY MEM NO: A60955	KARTIK EKNATH SHENDE DIRECTOR DIN: 02627131

NIRMITEE ROBOTICS INDIA LIMITED

Significant Accounting Policies

(a) BASIS OF PREPARATION

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) in India under the historical cost convention on accrual basis. GAAP comprises mandatory Accounting Standards as prescribed under section 133 of Companies Act, 2013 ('the Act') read with rule 7 of Companies (Accounts Rules), 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where newly issued Accounting Standard is initially adopted or a revision of an existing Accounting Standard requires change in accounting policy hitherto in use.

(b) REVENUE RECOGNITION :

(i) Revenue is recognised when service is performed. Company is followed Proportionate Completion Method for recognizes of revenue. Hence the service completion consists of the execution of more than one service and Revenue is recognized with the completion of each such service.

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

(iii) Company has changed accounting policy for Service receipt from grossed up (includes taxes) to net service receipt (without taxes).

(c) EMPLOYEES RETIREMENT BENEFITS :

(i) PROVIDENT FUND

Provident fund is a defined contribution plan covering eligible employees. The Company and the eligible employees make a monthly contribution to the provident fund. The contributions to the provident fund are charged to the statement of profit and loss for the year when the contributions are due. The Company has no obligation, other than the contribution payable to the provident fund.

(d) USE OF ESTIMATES

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Example of such estimates include provision for doubtful debts, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred, the useful lives of depreciable Plant, Property & Equipment and provisions for impairment. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future Years.

(e) TANGIBLE ASSETS :

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

Asset Estimated useful life

Plant & equipment	-	15 years
Office equipment	-	5 years
Tools	-	3 years
Computers and IT equipment	-	3 years
Furniture & fittings	-	10 years

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

INTANGIBLE ASSETS

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

CAPITAL WORK IN PROGRESS

As per AS 26, Research and development expenses are transferred under Work In Processes of during the Year April' 2019 to March' 2020 of amount Rs.7,36,727/- and capitalised fixed assets Rs.41591/- after met recognition criteria to generate future economic benefit. But last year 2018-19 R&D expenses was not met recognition criteria of future economic benefits, so that it had been transferred to Profit & Loss account.

(f) DEPRECIATION AND AMORTISATION:

(i) Assets are depreciated under the written down method over the useful life of the assets prescribed in Schedule II to The Companies Act, 2013.

(ii) Depreciation on addition/deletion of Plant, Property & Equipment made during the year is provided on pro-rata basis from/up to the date of such addition/deletion as the case may be.

(g) IMPAIRMENT

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the assets 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 risks specific to the asset.

Reversal of impairment loss is recognised immediately as income in the statement of profit and loss.

(i) PROVISION FOR TAXATION :

Provision for current tax is made after taking into consideration benefits admissible under the provisions of Income Tax Act 1961. Deferred Tax resulting from "Timing Difference" between the book and taxable profit is accounted for using the tax rates and tax laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is reasonable certainty that the asset will be realized in future.

(j) EARNING PER SHARE :

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the Year. Diluted earnings per share is computed by dividing weighted average number of equity shares considered for deriving basic earning per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

Bonus shares are included while calculating Basic Earning per shares which is issued on 04-02-2020 and also included the same for calculation for diluted earning per shares.

(k) CASH FLOW STATEMENT :

Cash flows are reported using indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financial cash flows. The cash flows from operating, investing and financing activities of the Company is segregated.

(l) Extraordinary Item:

Effect of change of depreciation rate from last year and with corresponding changes in deferred tax asset/liability. And also changes in amortisation of Preliminary expenses from WDV to SLM (1/5 for every year)

(In Rs.)

Particular Year	Effect on Depreciation (Increased profit)	Effect on Net Deferred Tax Asset	Effect of Preliminary Expenses
2016-17	2,178	(43,554)	-
2017-18	91,141	6,509	-
2018-19	1,70,719	581	(9,631)
Total Effect	2,64,039	(36,464)	(9,631)

NIRMITEE ROBOTICS INDIA LIMITED
Notes on Financial Statements as at 31st March, 2020

(in Rs)			
Particulars	Note No.	As at March 31, 2020	As at March 31, 2019
SHAREHOLDER'S FUNDS			
SHARE CAPITAL			
<u>Authorised Capital:</u>			
6,65,000 Equity Shares of INR 10/- Each [Previous Year 15000 shares]	2	66,50,000	1,50,000
20,00,000 Preference Shares of INR 10/- Each		2,00,00,000	2,00,00,000
Total		66,50,000.00	1,50,000.00
<u>Issued, Subscribed & Fully Paid up Capital:</u>			
4,24,998 Equity Shares of INR 10/- Each [Previous Year 15000 shares]		42,49,980	1,50,000
Out of above 2,10,000 shares (previous year nil) issued as fully paid bonus shares		1,75,00,000	1,75,00,000
17,50,000 Preference Shares of INR 10/- Each			
Total		2,17,49,980	1,76,50,000
<u>Particulars of the Shareholders holding more than 5% Shares</u>	No. of Shares (%)	No. of shares held As at March 31, 2020	No. of shares held As at March 31, 2019
Rajesh Admane	33.33	1,41,665	5,000
Jay Motghare	33.33	1,41,665	5,000
Kartik Shende	33.33	1,41,664	5,000
Total		4,24,994	15,000
<u>Reconciliation of the number of Shares</u>			
		As at March 31, 2020	As at March 31, 2019
		Number of shares	Number of shares
Equity Shares of INR 10/- face Value			
Opening Balance		15,000	15,000
Shares issued during the year		4,09,998	-
Closing Balance		4,24,998	15,000
Terms/Right attached the equity shares: The company has 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.			
Preference Shares :-			
<u>Particulars of the Shareholders holding more than 5% Shares</u>	No. of Shares (%)	No. of shares held As at March 31, 2020	No. of shares held As at March 31, 2019
Kartik Shende	100%	17,50,000	17,50,000
Total		17,50,000	17,50,000
<u>Reconciliation of the number of Shares</u>			
		As at March 31, 2020	As at March 31, 2019
		Number of shares	Number of shares
Preference Shares of INR 10/- face Value			
Opening Balance		17,50,000	7,50,000
Shares issued during the year		-	10,00,000
Closing Balance		17,50,000	17,50,000
Terms/Right attached the Preference Shares: The company also has one class of preference share having a par value of Rs. 10/- per share. Voting right of preference shares shall be carried as per provision of 47(2) of the Companies Act 2013. The preference shares will carry non cumulative dividend right. The conversion of every preference shares of face value Rs.10 entitlement will be 1 equity share of face value Rs.10 each			
RESERVES & SURPLUS			
<u>Profit & Loss Account</u>			
As per last Balance Sheet		21,24,627	8,15,450
Add :-Profit as per profit & loss A/c		32,81,159	13,09,177
Less:- Bonus Shares issued during the year		21,00,000	-
Total	3	33,05,787	21,24,627
NON CURRENT LIABILITIES			
LONG TERM BORROWINGS			
Unsecured			
(e) Loans and advances from related parties		-	
Loan from Directors		90,000	7,90,000
Subtotal		90,000	7,90,000
Total		90,000	7,90,000
OTHER NON CURRENT LIABILITIES			
Total	5	-	-
CURRENT LIABILITIES			
SHORT TERM BORROWINGS			
Loan from Directors	6	59,299	-
Total		59,299	-

Particulars	Note No.	As at March 31, 2020	As at March 31, 2019
<u>TRADE PAYABLES (Refer list no. 2)</u>	7	13,09,934	5,91,848
Total		13,09,934	5,91,848
<u>OTHER CURRENT LIABILITIES</u>	8		
Salary Payable		8,20,978	6,06,398
Rent Payable		1,43,400	51,666
Audit Fees Payable		1,40,000	50,000
TDS Payable		2,04,413	44,000
Provident Fund Payable		23,223	1,02,765
ESIC Payable		22,559	50,812
Profession Tax Payable		-	7,050
GST Payable		1,69,142	7,53,822
Other Payable		1,25,088	1,45,000
Total		16,48,803	18,11,513
<u>Short Term Provisions</u>			
Provision for Income Tax	9	11,21,555	5,56,485
Total		11,21,555	5,56,485
<u>DEFERRED TAX ASSETS (NET)</u>	11		
<u>Deferred Tax Assets</u>			
Due to timing difference of Depreciation on Fixed Assets		61,062	60,187
Less :			
Deferred Tax Liabilities		-	-
Total		61,062	60,187
<u>LONG TERM LOAN & ADVANCES</u>	12		
i) Security Deposit, considered good		40,62,305	19,82,097
Total		40,62,305	19,82,097
<u>OTHER NON CURRENT INVESTMENTS</u>	13		
Total		-	-
<u>CURRENT ASSETS (Refer list no. 2)</u>			
Trade Receivables - Unsecured, considered good	14		
- Debt Outstanding for the Year more than 6 Months		22,762	-
- Others		1,02,78,546	1,61,49,534
Total		1,03,01,308	1,61,49,534
<u>CASH AND BANK BALANCE</u>	15		
Cash on Hand		41,938	19,136
Balance with Banks (Refer list no. 2)		49,07,518	3,49,729
Other Bank Balances			
Balance with Banks to the extent held as margin money or security against the borrowings, guarantees, other commitments		29,66,991	17,13,174
Total		79,16,447	20,82,039
<u>SHORT TERM LOANS AND ADVANCES</u>	16		
<u>Unsecured, considered good</u>			
Salary Advance		1,48,674	78,000
Site Advances		84,236	1,10,042
Advance with Creditors		-	5,74,706
Total		2,32,910	7,62,748
<u>OTHER CURRENT ASSETS</u>	17		
Accrued Interest on FDR		1,78,935	-
Retention for GST (Hubli)		1,06,220	-
Advance Income Tax		9,50,000	3,00,000
TDS Deducted		7,57,932	2,24,362
Deferred Revenue Expenditure		14,71,220	-
Preliminary Expenses		96,310	1,54,096
Rent Deposit		2,10,000	1,68,500
Other Deposits		4,76,052	-
Total		42,46,669	8,46,958

NIRMITEE ROBOTICS INDIA LIMITED		
Notes on Financial Statements for the Year ended 31st March, 2020		
(in Rs)		
Revenue from Operations (Note - 18)		
Particulars	31-Mar-20	31-Mar-19
Revenue from Operations	3,26,05,276	2,03,11,319
Total	3,26,05,276	2,03,11,319
Other Income (Note - 19)		
Particulars	31-Mar-20	31-Mar-19
Interest on Bank Deposits	1,82,340	47,404
Discount	3,521	-
Total	1,85,861	47,404
Employee's Benefit Expenses (Note - 20)		
Particulars	31-Mar-20	31-Mar-19
Salaries and wages	84,01,075	52,68,094
Employees' Provident Fund	4,24,553	1,89,385
Incentives Paid	15,82,603	1,07,600
Employees' State Insurance Scheme	2,09,041	1,50,442
Staff Welfare Expenses	-	12,171
Total	1,06,17,272	57,27,692
Finance Expenses (Note - 21)		
Particulars	31-Mar-20	31-Mar-19
Bank & Other Interest	49,035	48,026
Total	49,035	48,026
Depreciation & Amortization Expenses (Note - 22)		
Particulars	31-Mar-20	31-Mar-19
Depreciation for the Year (Refer Note 10)	5,90,938	7,64,071
Total	5,90,938	7,64,071
Other Expenses (Note - 23)		
Particulars	31-Mar-20	31-Mar-19
Audit Fees	1,40,000	50,000
Daily allowances	15,10,350	8,40,559
Other Related Exp. to Material Purchases & Site Expenses	40,97,969	30,86,560
Contractor Works Charges	8,07,090	-
Liquidity Damages Charges	2,25,000	-
Testing Charges	22,650	10,000
Loading & Unloading Charges	65,792	77,000
Labour Cess	25,478	-
Development Expenses	33,22,010	36,89,317
Marketing & Business Promotion expenses	11,34,572	4,07,730
Rent Paid	10,10,884	2,84,302
Repairs & Maintenance	71,704	48,166
Insurance	79,788	46,095
Duty & Taxes paid	11,645	7,06,756
Legal & Professional Charges	3,11,968	1,71,885
Conveyance Expenses	91,417	90,624
Office Expenses	64,266	46,937
Printing & Stationery	3,60,768	43,624
Advertisement Expenses	1,36,036	1,67,678
Telephone Charges	78,193	47,764
Web site Designing Charges	47,668	45,084
Postage & Couriers	82,448	34,422
Registration & Renewal Charges	1,92,020	3,35,884
Tender Document Fees	44,617	35,142
Preliminary Expenses Written off	4,17,161	38,524
ISO Certification Charges	14,300	14,000
Commission	15,43,258	1,38,080
Discount Allowed to Customers	-	2,13,030
Travelling Exp.	14,77,209	13,63,902
Miscellaneous Expenses	199	2,052
Total	1,73,86,460	1,20,35,118

NIRMITEE ROBOTICS INDIA LIMITED

Notes on Financial Statements for the Year ended 31st March, 2020

(` in INR)

24. Additional information under Schedule III of Companies Act, 2013

Particulars	For the Year ended March 31, 2020	For the year ended March 31, 2019
Foreign Currency Outgo	NIL	NIL
Foreign Currency Earnings	NIL	NIL

25. As per information available with the company, Sundry Creditors do not include any amount payable to suppliers, being Medium & Small Scale Industries as defined under Micro, Small and Medium Enterprises Development Act 2006, in amount exceeding Rupees One Lakhs in aggregate and outstanding for a Year in excess for more than 30 days.

26. RELATED PARTY DISCLOSURES :

A) List of Related Parties

(i) Parties where control exists	For the Year ended March 31, 2020	For the Year ended March 31, 2019
(i) Key Management Personnel & their Relatives	1. Mr. Jay Motghare (Director)	1. Mr. Jay Motghare (Director)
(ii) Individuals having significant influence (other than (i) above) & their relatives	1. Mr. Rajesh Admane (Director) 2. Mr. Kartik Shende (Director) 3. Mr. Sudarshan Shende	1. Mr. Rajesh Admane (Director) 2. Mr. Kartik Shende (Director) 3. Mr. Sudarshan Shende
(iii) Associates / Enterprises over which any person described in (i) and (ii) is able to exercise significant influence	1. Manisha Sales 2. Nirmitee Engineers 3. Ozone Research and Applications (India) Private Limited 4. Vithoba Industries Pvt Ltd	1. Manisha Sales 2. Nirmitee Engineers 3. Ozone Research and Applications (India) Private Limited 4. Vithoba Industries Pvt Ltd

B) Transactions with Related Parties as mentioned in point (i), (ii) and (iii) above

(i) Expenditure	For the Year ended March 31, 2020		For the Year ended March 31, 2019
	Name of Party	Amount(Rs)	Amount(Rs)
1. Remuneration	Mr. Jay Motghare	6,00,000	4,10,000
2. Professional Fees	Mr. Rajesh Admane	3,60,000	3,60,000
	Mr. Kartik Shende	3,60,000	3,60,000
3. Reimbursement	Mr. Jay Motghare	19,65,695	14,53,625
	Mr. Kartik Shende	74,289	1,32,019
4. Rent	Manisha Sales	1,05,000	60,000
5. Commission	Mr. Jay Motghare	7,56,000	-
(ii) Outstanding Expense			
1. Reimbursement	Mr. Jay Motghare	15,502	4,097
	Mr. Kartik Shende	59,299	1,40,000
(iii) Refundable security deposit received back	Nirmitee Engineers	-	15,000
(iv) Financial & Investments			
Outstanding Loan	Mr. Rajesh Admane	90,000	7,90,000

27. As per the Management, there is no business or geographical Reportable Segment.

28. Previous Year figures are re-grouped/reclassified wherever necessary to confirm to the current year presentation.

NIRMITEE ROBOTICS INDIA LIMITED
DEPRECIATION SCHEDULE
DEPRECIATION AS PER COMPANIES ACT 2013 REVISED SCHEDULE II

NOTE 10- FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	Opening Balance	Additions/ Transfers during the	Deductions / Transfers during the	Closing Balance	Accumulated Depreciation	Addition During the year	Closing Balance	Value as on 31st March' 2020	Value as on 31st March' 2019
A) TANGIBLE ASSETS -									
Furniture & Fixture	1,44,703	11,441		1,56,144	43,555	28,913	72,468	83,676	1,01,148
Plant and Machinery	21,36,306	2,20,436	-	23,56,742	6,02,965	4,31,964	10,34,929	13,21,813	15,33,341
Office Equipment	29,700	25,626	-	55,326	14,584	4,144	18,728	36,598	15,116
Computer and Computer Peripherals	3,40,620	1,42,620	-	4,83,240	2,03,561	82,617	2,86,178	1,97,062	1,37,059
Total (A)	26,51,329	4,00,122	-	30,51,451	8,64,665	5,47,638	14,12,303	16,39,148	17,86,664
B) INTANGIBLE ASSETS -									
Robot Technology (VNIT) & Patent	2,46,000	-	-	2,46,000	1,39,331	31,856	1,71,187	74,813	1,06,669
Computer Software	17,924	-		17,924	6,311	10,064	16,375	1,549	11,613
Patent		13,800		13,800	-	1,380	1,380	12,420	-
Total (B)	2,63,924	13,800	-	2,77,724	1,45,642	43,300	1,88,942	88,782	1,18,282
C) CAPITAL WIP -									
Plant & Machinery	-	7,36,727	-	7,36,727	-	-	-	7,36,727	-
Total (C)	-	7,36,727	-	7,36,727	-	-	-	7,36,727	-
Total (A+B+C)	29,15,253	11,50,650	-	40,65,903	10,10,307	5,90,938	16,01,245	24,64,658	19,04,946