

May 28, 2022

To,
The Listing Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra [East], Mumbai – 400 051,
Maharashtra, India.

Symbol: MACPOWER

Series: Equity

ISIN: INE155Z01011

Sub: Outcome of the Board Meeting held on, May 28, 2022 and Submission of audited Financial Results for the quarter and year ended on March 31st, 2022.

Reference: Regulation 30 and 33 of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015.

Respected Sir/Ma'am,

With reference to captioned subject, we wish to inform you that the Board of Director of the Company at its meeting held on May 28, 2022 at the registered office of the Company situated at Plot No. 2234, Nr. Kranti Gate, GIDC Metoda, Tal. Lodhika Dist. Rajkot – 360021, has inter alia;

1. Considered and approved the-audited Financial Result for the quarter and year ended on March 31st, 2022 along with Auditor's Report thereon.
2. Considered and recommended final dividend subject to approval of shareholders at the ensuing Annual General Meeting @ 10% i.e. @ Rs. 1/- per equity share of face value of Rs.10, for the financial year 2021-22.
3. Reappointed cost auditor M/s. Borad Sanjay B & Associates, Cost Accountants (Registration No. 102408) to conduct cost audit of the Company for the financial year 2022-23.
4. Reappointed internal auditor Mr. Vishal Kadia to conduct internal audit of the Company for the financial year 2022-23.
5. Appointed M/s. K.P. Rachchh & co., Practicing company secretaries, Rajkot, as Secretarial Auditor for the FY 2022-23 under Companies Act, 2013.
6. Appointed M/s. K.P. Rachchh & co., Practicing company secretaries, Rajkot, as secretarial auditor for the FY 2022-23 as per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



Pursuant to Regulation – 33 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, we enclose the following:

- i. Auditor's Report on Audited Financial Results as on 31 March 2022;
- ii. Statement of Audited Financial Result for the quarter/year ended on March 31, 2022.
- iii. Statement of Assets and Liabilities.
- iv. Statement of Cash Flow.
- v. Declaration for unmodified opinion on Auditors Report.
- vi. Brief profile of the cost auditor M/s. Borad Sanjay B & Associates.
- vii. Brief profile of the internal auditor Mr. Vishal Kadia.
- viii. Brief Profile of M/s. K.P. Rachchh & Co., Secretarial Auditor of the company.

The Board Meeting commenced at 4:00 PM and concluded at 5:00 PM.

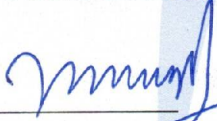
This intimation of outcome of the Board Meeting & Financial Result is given pursuant to Regulation 30 of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015.

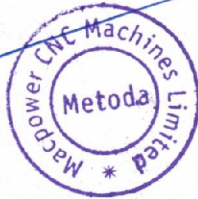
The above information is also available on the website of the Company:
www.macpowercnc.com

Kindly take the same on your record and acknowledge the receipt.

Thanking You.

For and on behalf of
MACPOWER CNC MACHINES LIMITED


[Rupesh J. Mehta]
Managing Director
DIN: 01474523



Place: Metoda, Rajkot

Encl: as above



INDEPENDENT AUDITORS' REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

**TO
THE BOARD OF DIRECTORS OF
MACPOWER CNC MACHINES LIMITED**

Opinion and Conclusion

We have (a) audited the accompanying Annual Financial Results for the year ended 31st March, 2022 and (b) reviewed the Financial Results for the quarter ended 31st March, 2022 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Financial Results for the Quarter and Year ended 31st March, 2022" of **MACPOWER CNC MACHINES LIMITED** ("the Company"), ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as amended ("the Listing Regulations").

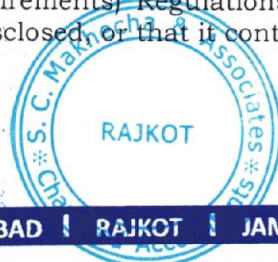
(a) Opinion on Annual Financial Results:

In our opinion and to the best of our information and according to the explanations given to us, the financial results for the quarter as well as year ended on 31st March, 2022:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended; and
- ii. gives a true and fair view in conformity with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting policies generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the year then ended.

(b) Conclusion on Audited Financial Results for the quarter ended on 31st March, 2022:

With respect to the Financial Results for the quarter ended on 31st March 2022, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended 31st March, 2022, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



AHMEDABAD | RAJKOT | JAMNAGAR



Basis for Opinion on the Audited Financial Results for the year ended on 31st March, 2022

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

Management’s Responsibilities for the Statement

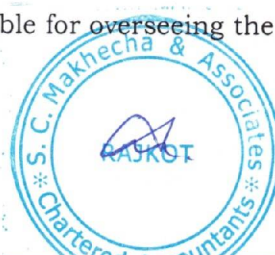
This Statement which includes the Financial Results is the responsibility of the Company’s Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended on 31st March, 2022 has been compiled from the related audited financial statements.

This responsibility includes the preparation and presentation of the financial results for the quarter and year ended on 31st March, 2022 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed u/s 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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





Auditors' Responsibilities

(a) Audit of the Financial Results for the year ended 31st March, 2022

Our objectives are to obtain reasonable assurance about whether the financial results for the year ended on 31st March, 2022 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 results.

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

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Audited Financial Results.





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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Financial Results for the quarter ended on 31st March, 2022:

We conducted our review of the Financial Results for the quarter ended on 31st March, 2022 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SA's specified u/s 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an opinion.

Other Matters

The Statement includes the results for the quarter ended March 31, 2022, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the published year to date figures upto third quarter of the current financial year, which are subject to limited review by us as required under the Listing Regulations.

Our report on the Statement is not modified in respect of this matter.

For S. C. Makhecha & Associates
Chartered Accountants
Firm Reg. No. 120184W

S. C. Makhecha
RAJKOT

Sanat C. Makhecha

Partner

M. No. : 107192

Date : 28/05/2022

Place : Rajkot

UDIN : 22107192AJTZXD5788

MACPOWER CNC MACHINES LIMITED

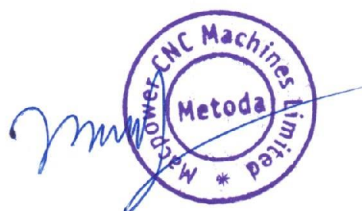
CIN: L30009GJ2003PLC043419

Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2022

(Rs. in lakhs except per share data)

Sr. No.	Particulars	Quarter ended on			Year ended on	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	INCOME FROM OPERATIONS					
a	Net Sales	5,497.01	4,801.39	4,987.93	19,004.22	11,275.93
b	Other Operating Income	18.50	3.50	10.81	43.66	11.42
	Total Revenue from Operations (a+b)	5,515.51	4,804.89	4,998.74	19,047.88	11,287.35
2	Other Income	8.74	7.35	14.65	47.24	35.05
3	TOTAL INCOME (1+2)	5,524.25	4,812.24	5,013.39	19,095.12	11,322.40
4	EXPENSES					
a	Cost of materials consumed	4,301.12	3,378.26	3,725.78	13,404.78	7,546.78
b	Purchase of Stock in trade	-	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-433.90	-14.49	-243.73	-111.12	247.27
d	Employee benefits expenses	502.07	444.10	461.71	1,756.20	1,170.71
e	Finance Costs	3.28	5.28	2.95	15.46	16.96
f	Depreciation and amortisation expenses	72.46	72.15	62.48	279.34	260.48
g	Other expenses	586.32	459.11	639.78	1,911.57	1,404.49
	TOTAL EXPENSES	5,031.35	4,344.40	4,648.97	17,256.23	10,646.69
5	Profit before exceptional items	492.90	467.84	364.42	1,838.89	675.71
6	Exceptional items	-	-	-	-	-
7	Profit Before tax (5-6)	492.90	467.84	364.42	1,838.89	675.71
8	Tax expenses	129.16	119.49	19.29	555.10	72.53
a	Current Tax	107.37	99.16	71.04	388.25	108.31
b	Deferred tax	21.79	20.33	-51.75	166.85	-35.78
9	Profit for the period	363.74	348.35	345.13	1,283.79	603.18
10	Other Comprehensive Income, Net of Tax	11.08	-9.39	4.91	1.69	-1.09
a	Items that will be reclassified to profit or loss	-	-	-	-	-
b	Items that will not be reclassified to profit or loss	11.08	-9.39	4.91	1.69	-1.09
11	Total Comprehensive Income for the Period (9+10)	374.82	338.96	350.04	1,285.48	602.09
12	Paid-up equity share capital (Face Value of Rs.10/-)	1,000.42	1,000.42	1,000.42	1,000.42	1,000.42
13	Other Equity				7,469.89	6,245.72
14	Earning Per Share Basic & Diluted but not annualised	3.64	3.48	3.45	12.83	6.03

For and behalf of the Board of Directors
Macpower CNC Machines Limited



Date : 28/05/2022

Place : Rajkot

Rupesh J. Mehta
Managing Director
DIN : 01474523

MACPOWER CNC MACHINES LIMITED

CIN: L30009GJ2003PLC043419

Note No. 1: Disclosure of Assets & Liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for the year ended on 31st March, 2022

(Rs. In lakhs)

Sr. No.	Particulars	As at	
		31.03.2022 (Audited)	31.03.2021 (Audited)
	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	3,965.52	3,717.26
	(b) Right to use asset	11.98	21.30
	(c) Capital work-in-progress	15.74	113.73
	(d) Other Intangible Assets	16.70	9.79
	(e) Intangible Assets under Development	-	13.00
	(f) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Loans	-	-
	(iii) Other Financial Assets	-	-
	(g) Deferred Tax Assets	-	49.09
	(h) Other non-current assets	257.65	180.30
(2)	Current assets		
	(a) Inventories	7,557.39	6,092.55
	(b) Financial Assets	-	-
	(i) Investments	470.06	1,966.04
	(ii) Trade Receivables	597.03	381.52
	(iii) Cash and cash equivalents	699.22	444.39
	(iv) Other Bank Balance	157.36	60.49
	(iv) Loans & Advances	60.06	12.56
	(c) Current Tax Assets (Net)	-	11.59
	(d) Other current assets	132.18	363.22
	Total Assets	13940.89	13436.83
	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	1,000.42	1,000.42
	(b) Other Equity	7,469.89	6,245.72
	LIABILITIES		
(1)	Non-current liabilities		
	(a) Financial Liabilities	-	-
	(i) Borrowings	-	-
	(ii) Lease Liabilities	3.51	13.11
	(iii) Other financial liabilities	-	-
	(b) Provisions	114.47	98.29
	(c) Deferred Tax Liability (NET)	118.33	-
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Lease Liabilities	9.60	9.11
	(iii) Trade Payables	-	-
	(a) total outstanding dues of micro enterprises and small enterprise	51.48	31.94
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	4,083.80	4,414.31
	(iv) Other Financial Liabilities	-	-
	(b) Other current liabilities	893.17	1,454.41
	(c) Provisions	182.97	169.52
	(d) Current Tax Liability	13.25	-
	Total Equity and Liabilities	13,940.89	13,436.83

For and behalf of the Board of Directors
Macpower CNC Machines Limited

Date : 28/05/2022

Place : Rajkot

Rupesh J. Mehta
Managing Director
DIN : 01474523

MACPOWER CNC MACHINES LIMITED

CIN: L30009GJ2003PLC043419

Note No. 2: Disclosure of Statement of Cash Flow as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended on 31st March, 2022

(Rs. in lakhs)

Sr. No.	Particulars	Year ended	
		31.03.2022 (Audited)	31.03.2021 (Audited)
A.	Cash flow from operating activities		
	Net profit before taxation	1,838.89	675.71
	Adjustment for:		
	Depreciation & Impairment	279.34	260.48
	Finance Cost	15.46	16.96
	Profit on sale of Fixed Assets	-2.22	-
	Short Term Capital Gain (On Mutual Fund)	-23.27	-16.78
	<u>Operating Profit before working capital changes</u>	2,108.20	936.37
	Movements in working capital:		
	Decrease/-Increase in Trade & Other Receivables	-215.51	-55.69
	Decrease/-Increase in Inventories	-1,464.84	-1,470.80
	Decrease/-Increase in Deferred Tax	49.09	-36.14
	Decrease/-Increase in Other Assets	117.77	-126.07
	Increase/-Decrease in Trade Payables, Liabilities & Provisions	-710.99	3,115.41
	Sub-Total Movement in Working Capital	-2,224.48	1,426.71
	Cash generated from operations	-116.28	2,363.08
	Taxes and OCI	-564.70	-73.63
	NET CASH FROM OPERATING ACTIVITIES	-680.98	2,289.45
B.	Cash flow from investing activities		
	Decrease/(Increase) in Current Investments	1,495.97	-1,841.13
	Purchase of fixed assets	-484.82	-518.57
	Sale proceeds of fixed assets	72.85	50.96
	(Increase)/Decrease in Other Bank Balances	-96.87	308.19
	NET CASH FLOW FROM INVESTING ACTIVITIES	1,010.40	-1,983.77
C.	Cash flow from financing activities		
	Increase/(Decrease) in Lease Liabilities	-9.11	-62.27
	Dividend Paid	-50.02	-
	Finance Cost	-15.46	-16.96
	NET CASH CLOW FROM FINANCING ACTIVITIES	-74.59	-79.23
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	254.83	226.45
	Cash and cash equivalents at the beginning of the year	444.39	217.94
	Cash and cash equivalents at the end of the year	699.22	444.39
	Components of cash and cash equivalents as at the end of the year		
	Cash and cheques on hand	1.05	3.45
	With bank	-	-
	- In current account	698.17	440.94
	TOTAL	699.22	444.39

Notes

1. Previous year figures are regrouped, re arranged & re casted wherever necessary
2. The cash flow statement has been prepared under the indirect method as set out in the Ind AS - 7.

**For and behalf of the Board of Directors
Macpower CNC Machines Limited**



Date : 28/05/2022

Place : Rajkot

Rupesh J. Mehta
Managing Director
DIN : 01474523

Notes:

- 1 The format for above result as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's Circular dated July 5, 2016, IND AS and Schedule III [Division II] to the Companies Act, 2013 applicable to companies that are required to comply with IND AS.
- 2 The above audited standalone financial results for the quarter and year ended 31st March, 2022 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28th May, 2022. The statutory auditors have expressed an unmodified conclusion on these standalone financial results. The Audit report has been filed with the stock exchange and is available on the Company's website.
- 3 Figures for the quarter ended 31st March, 2022 and corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figures in respect of the full financial year and the published year-to-date figures up to the end of third quarter of the relevant financial year.
- 4 The Company has only one reportable primary business segment as per IND AS 108, i.e. Manufacturing of Machines.
- 5 Previous years / periods figures have been regrouped / reworked whenever necessary to make them comparable with the Current Period.
- 6 The Board of Directors has recommended a final dividend at the rate of ₹ 1/- per share (i.e. 10 %) of face value of ₹ 10 each of the Company for the financial year 2021-22. This dividend is in addition to the interim dividend declared & paid at the rate of ₹ 0.50 per share (i.e.5 %) of face value of ₹ 10.00 each of the Company for the financial year 2021-22.

**For and behalf of the Board of Directors
Macpower CNC Machines Limited**



Rupesh J. Mehta
Managing Director
DIN: 01474523

Date : 28/05/2022

Place : Rajkot

May 28, 2022

To,
**The Listing Compliance Department,
National Stock Exchange of India Limited,**
Exchange Plaza, Bandra Kurla Complex,
Bandra [East], Mumbai – 400 051,
Maharashtra, India.

**Symbol: MACPOWER
Series: EQ**

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 with respect to Audit Report for the quarter and year ended on March 31, 2022 with unmodified opinion.

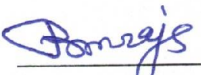
Dear sir/ Madam,

Pursuant to Regulations 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby confirm and declare that Statutory auditors of the Company M/s. S.C. Makhecha & Associates, Chartered Accountants (FRN: 120184W) have issued Auditor's Report with unmodified opinion in respect of Audited Financial Results for the quarter and year ended on March 31, 2022 approved at Board Meeting held on May 28, 2022.

Kindly take the same in your record and acknowledge the receipt.

Thanking You.

For **MACPOWER CNC MACHINES LIMITED**


Rajnikant Raja
Chief Financial Officer




Rupesh Mehta
Managing Director
DIN: 01474523

BORAD SANJAY B & ASSOCIATES

COST ACCOUNTANTS

Firm Regn No. 102408

303, Investment House, Opp. Gandhigram Rly Station,

Off Ashram Road, Ahmedabad -380019

MobileNo.: +91-9879513331 | Email-ID: boradsanjay@gmail.com

Profile of Proprietor SANJAY BULAKI BORAD'

Cost & Management Accountant (CMA), Company Secretary (CS), MBA-Fin, B'Com, Six Sigma Yellow Belt, 11 Years of Diverse Experience

He started his career as a relationship manager with *Citi Group*. He gained experience by understanding the company's lending policy and sophisticated processes to prevent the event of fraud. Then, he joined GHF Group, a *UK based MNC* to increase his exposure in the area of fixed income markets. It helped him to enhance his experience by trading in fixed income instruments like Euribor and German bonds.

He then worked with a *merchant banker* in the department of Private Equity, IPO and Project Financing. He undertook preparation of Valuation Reports, Company and Industry Comparison Reports, Financial Modeling and Analysis, Drafting of Information Memorandum and DRHP, Due Diligence Report etc.

He has also worked with the world's largest telecom company – *Vodafone*, for 3 years. He gathered experience in the area of accounting by understanding the sophisticated accounting processes of Vodafone which are divided into various departments such as P2P, O2C, TCM, L2D, R2R, MDA, UAM, Testing etc. Hands on experience in *SAP*, at Vodafone, add strength to his experience. By taking part in many cost reduction and automation initiatives, he acquired "Six Sigma Yellow Belt". He brought out drastic improvements in certain processes using basic tools like Excel, Access, Macro etc.

At Vodafone, he enriched his experience by working on setting up the finance operations for its new business vertical i.e. MPaisa – Mobile to Mobile Money Transfer. Liaisoning with banks, IT partner - IBM and Mpaisa team, he helped Vodafone to integrate the system as per Indian Laws and practices.

He has been a Guest Lecturer in many Institutions – Ahmedabad Management Association, Royal Business School, Anagram's Knowledge Academy, Saint Kabir Institute of Professional Studies and SAL Institute of Business Management. He runs a content based website primarily on Financial Management topics – www.eFinanceManagement.com having **8000** visitors a day from different parts of the world. Major visitors are from India, US and UK. He also developed content for website like www.sixsigmabasics.com.

Gathering experience, he moved into practice of cost accountancy in a partnership firm „S A & Associates" to provide statutory services in the area of cost accounting and other professional services.

About Office and Team:

Our office is centrally located in Ahmedabad at Ashram Road. All senior as well as junior level team members are based at Ahmedabad. The team consists of 8 persons, which includes partners, associates, qualified accountants, trainees and other staff members. Other relevant information about our firm and office is as per the below mentioned table.

Firm Registration No. :	102408
PAN Card No. :	AEVPB8064L
Office Area :	650 Sq ft
Name of Proprietor :	Sanjay Bulaki Borad
Team :	Qualified Assistant – 2 Support Staff – 4 Trainee – 3

MAJOR CLIENTS

Our clientele includes SMEs as well as established MNCs into various industries. Some of them are privately held companies and others are Public Limited and Listed companies on various Indian stock exchanges. In a practice vintage of around 4 years, 40 companies are offered services in diverse industries. Following is the brief snapshot to explain our footing to render services of cost consultancy and statutory compliances.



Size of the Companies (Revenue-wise): Ranges from 20Cr to 1200 Crs.

Demographics: Majorly Gujarat, Maharashtra, West Bengal and Himachal Pradesh. **Type of**

Industries:

- Aluminium & Aluminium Products (Foil, Wire Rods, Ingots, various De-oxidants)	- FMCG (Frozen Foods, Packaged Food Products, Wafers, Sweets)
- Engineering and Automotive Components (Brake Drums, Housings, Hubs, CNC Machines)	- TILES (Ceramic, Vitrified, Frit, Marble Slabs)
- Electronic Components (Printed Circuit Boards)	- Organic and Inorganic Chemicals (Food Colours, Polymers, Industrial Re-agents, Dyes, Resins, Fibre Re-inforced Plastics)
- Textiles (Spinning & Weaving, Processing)	- Paper and its products (Corrugated Boxes, Laminates, Offset Cartons)
- Ship Breaking	- Construction and Infrastructure
- Dairy Products (Ice Cream, Milk and Milk Products)	- Furniture and Fixtures (Wooden Cabinates, Doors, Kitchens, Living rooms)
- Consumer Electronics (Mixture, Grinder, other Consumer Appliances etc)	- Plastics (Technical Textile) (Cement & Fertilizer Bags, Construction Fabric, FIBC, GeoTex etc)
- Dangee Dums A chain of Restaurant and Cake Shop.	- Plastics (Blow & Injection Moulding) (High and Low Density Bottles, Caps, Ring, etc)
- Hospitals (Multispecialty) Hospital chain with more than 400 Cr. Turnover.	- Gas Detectors (UPL Group)

Empanelled Consultants of Following Companies in Associate Partnership Firm: S A & Associates

<p>Dun & BradStreet</p> 	<p>Vodafone Group (Mobile Commerce Solutions Limited)</p> 
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SERVICES OFFERED

STATUTORY COST ACCOUNTANT SERVICES:

Compulsory

1. COST AUDIT
2. COST COMPLIANCE CERTIFICATES
3. INTERNAL AUDIT (General Operations or Production Specific)
4. Preparation and guidance for COST RECORDS required under law
5. COST ACCOUNTING STANDARD – 4 Certificate for Captive Consumption
6. XBRL Services for Cost Audit and Cost Compliance
7. Special Audit u/s 14A and 14AA of Central Excise Act“ 1944 Others
 1. Fire Claims: Surveyor and Loss Assessor for loss of profit, fire, cash in transit, theft, fidelity etc. insurance claims.
 2. Assessable Value Determination under Central Excise Act“ 1944
 3. Determination of Equalized Freight and VAT for approval of Price List etc
 4. Profits earned by the entities from export business, new industrial undertaking etc. for Income Tax
 5. Antidumping Cases

COST CONSULTANCY SERVICES:

1. COSTING OF PRODUCTS of Existing or Proposed Production Facility especially having multiple products Depending on the purpose of costing, methods of costing could be Activity Based Costing, Absorption Costing, Marginal Costing, Target Costing, Standard Costing and Life Cycle Costing.
2. VARIANCE ANALYSIS: Comparison of Absorption Costing based on Actual data with Standard Costing of the company. Check reasons for variation between the two.
3. COSTING SYSTEM – INSTALLATION, IMPLEMENTATION AND FOLLOW UPS. Costing system is designed with minimum possible intervention in existing system of accounting in the organization.
4. MATERIAL FLOW COST ACCOUNTING – Real time inventory reporting system is evolved along with special focus on wastage accounting.
5. VALUATION OF STOCK for Reporting under Financial Statements
6. Buy or Make Services / Job Work vs. Self-Production
7. PRICING DECISIONS under multiple product scenarios.
8. Suggest areas of COST CONTROL AND REDUCTION.
9. Cost Determination for Cost plus Method of Transfer Pricing
10. Designing XLS Template for Price Quotation
11. Product Mix - Review and Ascertain Best Product Mix
12. Identifying Optimum Level of Inventories by implementing techniques such as Economic Order Quantity etc.
13. Asset Efficiency, Replacement Analysis

OTHER PROFESSIONAL SERVICES:

1. Budgeting and Budgetary Controls with special focus on profit management.
2. Stock / Asset Audit – Physical Verification
3. Process Review, Analyze and Improvement and Automation of Existing Processes wherever possible
4. Preparing Standard Operating Procedures
5. Develop tailor-made MIS for Best Decision Making
6. Risk Analysis, Quantification and Mitigation
7. Space Utilization in Warehouse

Brief Profile of Mr.Vishal A.Kadia

Sr.No.	Particulars	Details															
1.	Name	Vishal A. Kadia															
2.	Date of birth	25/07/1984															
3.	E-mail	vishal5124@gmail.com															
4.	Academic qualifications	<table border="1"><thead><tr><th><u>Examination</u></th><th><u>Class</u></th><th><u>University</u></th></tr></thead><tbody><tr><td>M.B.A</td><td>Pursuing</td><td>IGNOU</td></tr><tr><td>PGDFM</td><td>II</td><td>IGNOU</td></tr><tr><td>M.COM</td><td>II</td><td>SAURASHTRA UNIVERSITY</td></tr><tr><td>B.COM</td><td>II</td><td>SAURASHTRA UNIVERSITY</td></tr></tbody></table>	<u>Examination</u>	<u>Class</u>	<u>University</u>	M.B.A	Pursuing	IGNOU	PGDFM	II	IGNOU	M.COM	II	SAURASHTRA UNIVERSITY	B.COM	II	SAURASHTRA UNIVERSITY
<u>Examination</u>	<u>Class</u>	<u>University</u>															
M.B.A	Pursuing	IGNOU															
PGDFM	II	IGNOU															
M.COM	II	SAURASHTRA UNIVERSITY															
B.COM	II	SAURASHTRA UNIVERSITY															
5.	Work Experience	having almost 14 years of wide experience in the field of Accounts and Finance where															
6.	Work experience history	<ol style="list-style-type: none">1. Worked as senior accountant at Khusbu auto private limited (2.5 Years)2. Worked as account and finance executive at Marwadi Shares and Finance Limited (3 Years)3. Worked as account manager at hardik international (2 years)4. Worked as finance head at GPM Castings private limited (4 years)5. Working as account manager at Macpower CNC machines limited (since 2018)															
7.	Skills	Working knowledge of Accounting Packages like Tally 4.5, Tally 5.4, Tally 7.2, Tally 9.0, Tally ERP 9 & Latest version working & Miracle, SAP Software,															

Sd/.

Vishal A.Kadia



PROFILE

CS KALPESH P. RACHCHH,
Proprietor of
K.P. RACHCHH & CO.,
PRACTICING COMPANY SECRETARY
317, KRISHNA CON-ARCH -II,
TAGORE ROAD,
RAJKOT - 360002

ABOUT K.P. RACHCHH & CO.:

- CS Kalpesh P. Rachchh, Practicing Company Secretary and Proprietor of the firm K.P. Rachchh & Co.
- Fellow member of the Institute of Company Secretaries of India and registered as member in the year 2001. Firm was established in November, 2001.
- Also the Partner in the firm M/s. Rachchh & Rachchha which exists since last 20 years and having about 20 years of experience in the field of Corporate Laws and ancillary areas.

EDUCATION QUALIFICATION:

B.com, LLB and Company Secretary.

AREAS OF PRACTICE & EXPERIENCE :

Experienced in following areas of Practice:

Company Law Matters, Matters in relation to 100% export oriented units, Trade Mark related matters, Registration and maintenance of NBFCs and FEMA related matters. Providing Consultancy services to various listed Companies, Banks, NBFCs and Broking Companies. Also acted as Scrutinizer of General Meetings of Listed Company and has conducted Secretarial Audits of big Companies.

Date: 02-05-2022
Place: Rajkot

