

THE COMPANIES ACT, 2013

Consent of shareholder for shorter notice

Pursuant to section 101(1) of the Companies Act 2013

To,

The Board of Directors,

PERFECT ID INDIA PRIVATE LIMITED,

Flat G-C, Ground Floor, Center Block, No.-188

Poonamallee High Road, Kilpauk

Chennai-600010

I, **JEEVAN AHUJA** son of Mr. SHYAM DASS AHUJA residing of H.NO. 156, NEW GANDHINAGAR, GHAZIABAD-201001(UP) holding 394550 (17.50%) equity shares Rs.10/- each in the company, hereby given consent, pursuant to section 101(1) of the Companies Act, 2013, to hold the AGM on **31.12.2020** at a shorter notice.

Dated: 19.12.2020

Place: Ghaziabad



Signature

JEEVAN AHUJA

THE COMPANIES ACT, 2013

Consent of shareholder for shorter notice

Pursuant to section 101(1) of the Companies Act 2013

To,

The Board of Directors,

PERFECT ID INDIA PRIVATE LIMITED,

Flat G-C, Ground Floor, Center Block, No.-188

Poonamallee High Road, Kilpauk

Chennai-600010

I, **SAKUN AHUJA** son of Mr. OM AHUJA PRAKASH residing of H.NO. 156, NEW GANDHINAGAR, GHAZIABAD-201001(UP) holding 394550 (17.50%) equity shares Rs.10/- each in the company, hereby given consent, pursuant to section 101(1) of the Companies Act, 2013, to hold the AGM on **31.12.2020** at a shorter notice.

Dated: 19.12.2020

Place: Ghaziabad


Signature
SAKUN AHUJA

PERFECT ID INDIA PRIVATE LIMITED

CIN : U32109TN2015PTC102955

SHORTER NOTICE

SHORTER NOTICE IS HEREBY GIVEN THAT THE 5TH ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD AT REGISTERED OFFICE OF THE COMPANY (FLAT G-C, GROUND FLOOR, CENTER BLOCK, NO.188 POONAMALLEE HIGH ROAD, KILPAUK, CHENNAI - 600010) ON THURSDAY 31.12.2020, AT 10:00 AM TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. ADOPTION OF ACCOUNTS

To receive, consider and adopt the Audited Financial statements of the Company for the year ended 31.03.2020, the Reports of the Board of Directors and Auditors thereon and if thought fit to pass the following resolution as an ordinary resolution with or without modification:

"RESOLVED THAT the audited financial statements of the Company for the year ended 31.03.2020, the report of the Director's and Auditor's thereon be and are hereby considered and adopted."

/By Order of the Board/

for PERFECT ID INDIA PRIVATE LIMITED



JEEVAN KUMAR AHUJA
Chairperson
(DIN: 01100456)

Place: Chennai
Date: 09.12.2020

PERFECT ID INDIA PRIVATE LIMITED

CIN : U32109TN2015PTC102955

NOTE:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. A FORM OF PROXY IS ENCLOSED , AND IF INTENDED TO BE USED , SHOULD BE RETURNED TO THE COMPANY DULY COMPLETED NOT LESS THAN 48 (FORTY EIGHT) HOURS BEFORE THE AFORESAID MEETING. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting. (in case of corporate members only).
3. All documents referred to in the notice are open for inspection at the registered office of the company during office hours on all working days, except National holidays, between 09.00 A.M. and 6.00 P.M. up to the date of the Annual general meeting.
4. Members are requested to intimate changes in their address, if any, quoting the folio number to the Company.
5. The Notice of AGM, Annual Report, Proxy Form and Attendance Slip are being sent to Members
6. Members, Proxies and Authorised Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed signed and stamped, mentioning therein details along with the folio no.
7. The route map showing directions to reach the venue of the AGM is annexed.

ROUTE MAP

Prominent Landmark –



PERFECT ID INDIA PRIVATE LIMITED

CIN : U32109TN2015PTC102955

BOARD REPORT

To
The Members of
PERFECT ID INDIA PRIVATE LIMITED

Your Directors have pleasure in presenting the 5th Board Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended **31-Mar-2020**.

FINANCIAL HIGHLIGHTS

Particulars	Current Financial Year 2019-2020 (in Rs.)	Previous Financial Year 2018-2019 (in Rs.)
Gross Income	43,07,83,384	10,99,35,234
Gross Expenses	26,53,10,728	9,21,37,151
Net Profit/(Loss) after tax	12,24,81,208	1,41,74,808

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company has posted a net profit after tax of Rs. 12,24,81,208/- for the financial year ended 31-Mar-2020.

CHANGE IN NATURE OF BUSINESS, IF ANY

There are no changes in the business of the Company or its Subsidiaries.

DIVIDEND

No Dividend was declared for the current financial year due to conservation of Profits for expansion and growth.

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

No Amount is transferred to General Reserve Account during the financial year ended 31-Mar-2020.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Company does not have any Subsidiary, Joint venture or Associate Company during the period under review.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

There was no unpaid/unclaimed dividend to be transferred to IEPF Account for the Financial year ended 31-Mar-2020.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of this report.

PERFECT ID INDIA PRIVATE LIMITED

CIN : U32109TN2015PTC102955

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return for the financial year ended 31-Mar-2020 as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information. **(Annexure: MGT-9)**

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year ended 31-Mar-2020, the Company held 12 board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

Sl.No.	Date of Meeting	Board Strength	No of Directors Present
1.	12.04.2019	4	2
2.	24.04.2019	4	2
3.	29.04.2019	4	2
4.	16.08.2019	4	2
5.	16.09.2019	4	4
6.	25.11.2019	4	2
7.	26.11.2019	4	2
8.	15.11.2019	4	2
9.	05.12.2019	4	2
10.	05.12.2019	4	2
11.	23.01.2020	4	2
12.	24.02.2020	4	4

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

(a)	In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
(b)	The directors had 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 at the end of the financial year and of the profit and loss of the company for that period;
(c)	The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
(d)	The directors had prepared the annual accounts on a going concern basis
(e)	Sub clause (e) of section 134(3) is not applicable to the Company.
(f)	The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PERFECT ID INDIA PRIVATE LIMITED

CIN : U32109TN2015PTC102955

TAKING NOTE OF APPOINTMENT OF AUDITORS DURING THEIR TERM OF OFFICE

In line with the requirements of the Companies Act 2013, **M/s. G S S & ASSOCIATES, Chartered Accountants (FRN : 010187S)** was appointed as the Statutory Auditors of the Company to hold office for a period of five consecutive years from the conclusion of Annual General Meeting of the Company held on 30/12/2016, till the conclusion of the Annual General Meeting to be held in the year 30/09/2021. The requirement for the annual ratification of auditor's appointment at the Annual General Meeting has been dispensed with pursuant to Companies (Amendment) Act, 2017 notified on May 7, 2018.

During the year, the Statutory Auditors have confirmed that they satisfy the independence criteria required under Companies Act, 2013.

QUALIFICATIONS OR ADVERSE REMARKS IN THE AUDITOR'S REPORT

There are no qualifications or adverse remarks in the Auditor's report which require any clarification/explanation.

The Auditors' Report for the financial year ended, 31-Mar-2020 is annexed herewith for your kind perusal and information.

INTERNAL AUDITOR

The provisions of Section 138(1) of the Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014 with regard to appointment of internal auditor is not applicable to the Company.

LOANS, GUARANTEES AND INVESTMENTS

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the financial year ended 31-Mar-2020 and hence the said provision is not applicable.

RELATED PARTY TRANSACTIONS

- i) All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.
- ii) All related party transactions that were entered into during the financial year were carried on with the approval of the Board and the shareholders, if any.

Note: Further all the necessary details of transaction entered with the related parties are attached herewith in form no. **AOC-2** for your kind perusal and information. **(Annexure:AOC-2)**.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION :

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

PERFECT ID INDIA PRIVATE LIMITED

CIN : U32109TN2015PTC102955

FOREIGN EXCHANGE INFLOW AND OUTGO

Earnings	Rs.179.91 lacs (Rs.101.76 lacs)
Outgo	Rs. 976.18 lacs (Rs.279.80 lacs)

RISK MANAGEMENT

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

CHANGE IN DIRECTORS AND KMP

During the current financial year the following changes have occurred in the constitution of directors of the company:

Sl.No.	Name	Designation	Date of Appointment	Date of Cessation	Mode of Cessation
1.	POTHURU BADRI NATH	Director	-	11/04/2019	Resignation

DEPOSITS

The company has not accepted any deposits during the year under review.

LOAN FROM DIRECTORS

The Company has not taken Loan from Directors during the year.

SHARES

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. THE RIGHTS ISSUE

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

e. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employee

f. SHARES WITH DIFFERENTIAL RIGHTS

Company has not issued any shares with Differential Rights for the year under review.

CORPORATE SOCIAL RESPONSIBILITY

The provisions for corporate social responsibility ("CSR") under the Companies Act, 2013, are not applicable to the company for the current financial year

Regd Off : 188 Poonamallee High Road, Kilpauk Chennai 600010 email : finance@perfect-group.co.in, Tel:- 0120-267 5074
Corp Off : Khasra No. 746, 11th Mile Stone, Delhi Meerut Road, Saithli, Ghaziabad UP India Pin201003

PERFECT ID INDIA PRIVATE LIMITED

CIN : U32109TN2015PTC102955

VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 with regard to establishment of Vigil Mechanism is not applicable to the Company.

MAINTENANCE OF COST RECORD

The provisions of section 148(1) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 as amended with regards to applicability for cost audit is not applicable to the company.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

All employees (permanent, contractual, temporary, trainees) are covered under this policy.

PARTICULARS OF EMPLOYEES

The provisions of section 197 of the Companies Act, 2013 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014) as amended does not apply to your company.

INTERNAL FINANCIAL CONTROLS

The company has adequate internal financial control system in respect of financial statement

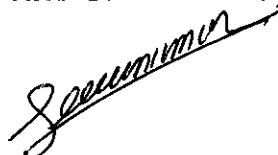
ORDER OF COURT

No material orders had been passed by the regulators or courts or Tribunals.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

for AND ON BEHALF OF THE BOARD OF DIRECTORS



JEEVAN KUMAR AHUJA
Director
(DIN: 01100456)



SAKUN AHUJA
Director
(DIN: 03136527)

Place: Chennai
Date: 09.12.2020

FORM AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

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

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

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

a)

Sl. No	Particulars	Details
(a)	Name (s) of the related party and nature of relationship	SAKUN AHUJA Director
(b)	Nature of contracts / arrangements /transaction	Remuneration
(c)	Duration of the contracts/ arrangements / transaction	Open - ended
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any:	-
(e)	Date(s) of approval by the Board, if any:	-
(f)	Amount paid as advances, if any:	-

b)

Sl. No	Particulars	Details
(a)	Name (s) of the related party and nature of relationship	SAKSHI AHUJA Relative of Director
(b)	Nature of contracts / arrangements /transaction	Rent
(c)	Duration of the contracts/ arrangements / transaction	Open - ended
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any:	-
(e)	Date(s) of approval by the Board, if any:	-
(f)	Amount paid as advances, if any:	-

c)

Sl. No	Particulars	Details
(a)	Name (s) of the related party and nature of relationship	SUNITA AHUJA Relative of Director
(b)	Nature of contracts / arrangements /transaction	Rent
(c)	Duration of the contracts/ arrangements / transaction	Open - ended
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any:	-
(e)	Date(s) of approval by the Board, if any:	-
(f)	Amount paid as advances, if any:	-

d)

Sl. No	Particulars	Details
(a)	Name (s) of the related party and nature of relationship	Perfect RFID Technologies Pvt Ltd (Common Director)
(b)	Nature of contracts / arrangements /transaction	Sale and Purchase
(c)	Duration of the contracts/ arrangements / transaction	Open - ended
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any:	-
(e)	Date(s) of approval by the Board, if any:	-
(f)	Amount paid as advances, if any:	-
(g)	Date(s) of approval by the Shareholders, if any:	-

e)

Sl. No	Particulars	Details
(a)	Name (s) of the related party and nature of relationship	Perfect Generator Technologies Pvt Ltd (Common Director)
(b)	Nature of contracts / arrangements /transaction	Electricity Charges
(c)	Duration of the contracts/ arrangements / transaction	Open - ended
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any:	-
(e)	Date(s) of approval by the Board, if any:	-
(f)	Amount paid as advances, if any:	-
(g)	Date(s) of approval by the Shareholders, if any:	-

f)

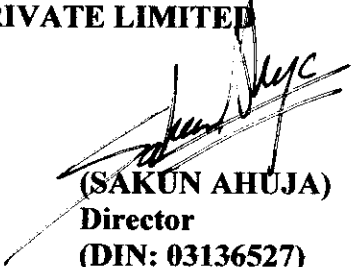
Sl. No	Particulars	Details
(a)	Name (s) of the related party and nature of relationship	Perfect ID USA INC (Shareholder)
(b)	Nature of contracts / arrangements /transaction	Sales (Export)
(c)	Duration of the contracts/ arrangements / transaction	Open - ended
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any:	-
(e)	Date(s) of approval by the Board, if any:	-
(f)	Amount paid as advances, if any:	-
(g)	Date(s) of approval by the Shareholders, if any:	-

g)

Sl. No	Particulars	Details
(a)	Name (s) of the related party and nature of relationship	Perfect IOTwireless solutions privateLLP
(b)	Nature of contracts / arrangements /transaction	Sales and purchase
(c)	Duration of the contracts/ arrangements / transaction	Open - ended
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any:	-
(e)	Date(s) of approval by the Board, if any:	-
(f)	Amount paid as advances, if any:	-
(g)	Date(s) of approval by the Shareholders, if any:	-

For PERFECT ID INDIA PRIVATE LIMITED


(JEEVAN KUMAR)
 Director
 (DIN: 01100456)


(SAKUN AHUJA)
 Director
 (DIN: 03136527)

Annexure 1
Form No. MGT-9

EXTRACT OF ANNUAL RETURN as on the financial year ended on 31st March 2020
[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: U65191TN2010PTC077942

i)	Corporate Identification Number	U	3	2	1	0	9	T	N	2	0	1	5	P	T	C	1	0	2	9	5	5
	Registration Date	12	11	2015																		
	Name of the Company	Perfect ID India Private Limited																				
	Category / Sub-Category of the Company	Private Limited Company																				
	Address of the Registered office and contact details	Flat G-C, Ground Floor, Center Block, No.-188 Poonamallee High Road, Kilpauk Chennai Chennai TN 600010 Email: hariharan@gss.net.in																				
	Whether listed company Yes / No	No																				
	Name, Address and Contact details of Registrar and Transfer Agent, if any																					

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	Manufacturing Others	0124	100

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable section
1.	PEREFACT ID USA INC	CIN	Holding Company	65%	Section 2(87)(ii)

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	Demat	Physical	
	% of Total Shares		% of Total Shares		
A. PROMOTERS					
(1) Indian					
a) Individual/HUF	-	789100	789100	789100	35%
b) Central Govt	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-
e) Banks / FI	-	-	-	-	-
f) Any Other....	-	-	-	-	-
SUB-TOTAL (A) (1):-		789100	789100	789100	35%
a) NRIs - Individuals	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-
c) Bodies Corporate (Foreign)		1465450	1465450	1465450	65%
d) Banks / FI	-	-	-	-	-
e) Any Other....	-	-	-	-	-
SUB-TOTAL (A) (2):-		1465450	1465450	1465450	65%
TOTAL SHAREHOLDING OF PROMOTER		2254550	2254550	2254550	100%

(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 share holding 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.	Perfect USA	1465450	65.00%	0	1465450	65.00%	0	-
2.	Jeevan kumar Ahuja	394550	17.50%	0	394550	17.50%	0	-
3.	Sakunahuja	394550	17.50%	0	394550	17.50%	0	-

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

Sl. No.	Description	Shareholding at the beginning of the year		Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	-	-	-	-	-	-
2.	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease	-	-	-	-	-	-
3.	At the End of the year	-	-	-	-	-	-

NOTE : THERE IS NO CHANGE IN PROMOTER SHAREHOLDING

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

Sl. No.	Description	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	Nil	Nil	Nil	Nil
2.	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Nil	Nil	Nil	Nil
3.	At the End of the year (or on the date of separation, if separated during the year)	Nil	Nil	Nil	Nil

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Description	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	JEEVAN KUMAR				
1.	At the beginning of the year	394550	17.50%	394550	17.50%
2.	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease	-	-	-	-
3.	At the End of the year	394550	17.50%	394550	17.50%

Sl. No.	Description	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Directors and KMP				
	SAKUN AHUJA				
1.	At the beginning of the year	394550	17.50%	394550	17.50%
2.	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease	-	-	-	-
3.	At the End of the year	394550	17.50%	394550	17.50%

V. INDEBTEDNESS

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

Description	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount	-	5,93,95,967	-	5,93,95,967
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	5,93,95,967	-	5,93,95,967
Change in Indebtedness during the financial year	-	-	-	-
• Addition	40,00,000	-	-	40,00,000
• Reduction	(53,874)	(1,08,64,253)	-	(1,09,18,127)
Net Change	39,46,126	(1,08,64,253)	-	(69,18,127)

Indebtedness at the end of the financial year	-			
i) Principal Amount	39,46,126	4,85,31,714	-	5,24,77,840
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	39,46,126	4,85,31,714	Nil	5,24,77,840

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No	Particulars of Remuneration		Description
1.	Name of MD/WTD/ Manager		
2.	Designation / DIN		
3.	Remuneration details		
4.	Gross salary		NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		
5.	Stock Option		
6.	Sweat Equity		
7.	Commission		
	- as % of profit		
	- others, specify...		
8.	Others, please specify		
	Total (A)		
	Ceiling as per the Act		

B. Remuneration to other directors:

S. no.	Particulars of Remuneration	Name of Directors	Total Amount
	1. Independent Directors		
	Fee for attending Board / Committee meetings		NIL
	Commission		
	Others, please specify (Conveyance & out of pocket expenses for attending Board / Committee meetings)		
	Total (1)		
	2. Other Non-Executive Directors		
	Fee for attending board / committee meetings	SAKUN AHUJA	
	Commission		
	Others, please specify - Salary	28,50,000	28,50,000
	Total (2)		
	TOTAL (B)=(1+2)	28,50,000	28,50,000
	Total Managerial Remuneration	28,50,000	28,50,000
	Overall Ceiling as per the Act		

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel
	Gross Salary	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	
	Stock Option	
	Sweat Equity	
	Commission	
	- as % of profit	
	- others, specify...	
	Others, please specify	
	TOTAL	Nil
		Nil

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

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

For PERFECT ID INDIA PRIVATE LIMITED



(JEEVAN KUMAR)
DIRECTOR
(DIN:01100456)



(SAKUN AHUJA)
DIRECTOR
(DIN: 03136527)

Place: Ghaziabad
Date: 09.12.2020

Independent Auditor's Report

To the Members of M/s Perfect ID India Private Limited

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements **M/s Perfect ID India Private Limited ("the Company")** which comprises the Balance Sheet as at March 31, 2020, 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/loss 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This



responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement 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.

The Board of Directors are also responsible for overseeing the company's financial reporting process

Auditor's Responsibility 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:

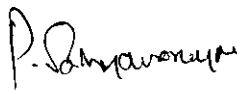
We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

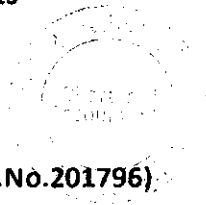
- a. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.



- b. 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
- c. 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.
- d. 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.
- e. Internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable for the company
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. The Company did not have to transfer any money to the Investor Education and Protection Fund during the year.

For G S S & Associates (FRN: 010187S)
Chartered Accountants





P Sathyanarayana (M.No.201796)
Partner
UDIN: 20201796AAAAFE5702

Place: Chennai
Dated: 09/12/2020

Annexure to Independent Auditor's Report

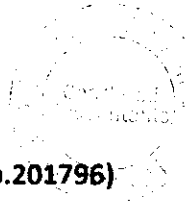
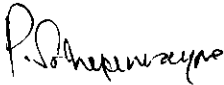
1. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. We are informed that all the major fixed assets have been physically verified by the management regularly during the period and no material discrepancy was observed.
2. The management of the company has conducted physical verification of inventory at reasonable intervals and no material discrepancies were noticed in the same. No verification of stocks were done at the end of the year on account of Covid, and we are informed that same was carried out immediately thereafter.
3. The Company has not granted any loans to companies, firms, or other parties listed in the register maintained under Section 189 of the Companies Act, 2013.
4. According to the explanation and information furnished to us, there has not been any contravention of Sections 185 and 186.
5. The Company has not taken any fixed deposits from public and therefore compliance of Section 73 and 76 of the Companies Act do not apply.
6. The Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Companies Act, 2013
7. According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, income tax and GST and other statutory dues applicable to it.

According to the information and explanations given to us and the records of the company examined by us, there are no dues of GST and income tax which have not been deposited on account of any dispute.
8. The company has obtained loan facilities and repayment of the same has been done as per loan repayment schedule on timely basis.
9. The Company has not obtained term loans and short term loan arrangements from banks and NBFCs.
10. In the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company was noticed or reported during the financial year
11. Managerial remuneration paid by the company is within the limits prescribed by the Companies Act, 2013



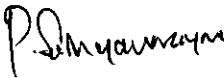
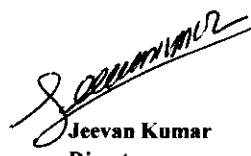


12. The Company is not a Nidhi Company and reporting on the same does not arise
13. The transactions among the related parties have been reported in the Financial Statements and are in compliance with the Sections 188 and 177 of the Companies Act, 2013
14. The Company has not raised any monies by way of Preferential Issue
15. As far as the information and explanations furnished to us, the company has not entered into any non-cash transaction with directors or persons connected with him.
16. The company is not an NBFC and registration under RBI does not apply to this company.

For G S S & Associates (FRN: 010187S)
Chartered Accountants



P Sathyanarayana (M.No.201796)
Partner
UDIN: 20201796AAAAFE5702

Place: Chennai
Dated: 09/12/2020

Perfect ID India Private Limited			
CIN: U32109TN2015PTC102955			
No. 188, Center Block, Poonamallee High Road, Kilpauk, Chennai - 600010			
Balance Sheet as at 31st March 2020			
Particulars	Note No	As at 31/03/2020	As at 31/03/2019
EQUITY AND LIABILITIES			
Share Holders' Fund			
Share Capital	2	2,25,45,500	2,25,45,500
Reserves and Surplus	3	13,47,49,279	1,22,68,072
Share application money pending allotment			
Non Current Liabilities			
Long Term Borrowings	4	5,24,77,840	5,93,95,967
Current Liabilities			
Trade Payable		6,68,37,867	96,19,305
Provisions		4,30,44,513	38,35,786
Other Current Liabilities	5	57,65,388	25,40,616
		32,54,20,387	11,02,05,245
ASSETS			
Non Current Assets			
Fixed Assets net depreciation	6		
Tangible Assets		5,35,89,305	3,95,96,732
Intangible Assets		34,62,283	18,98,344
Long Term Loans and Advances	7		
Deferred Tax Asset		3,71,991	3,18,768
Investments		26,72,944	26,72,944
Current Assets			
Inventories	8	76,51,455	27,56,547
Trade receivables		2,17,52,085	78,52,521
Cash and Cash Equivalents	9	18,32,20,316	4,46,85,148
Short Term Loans and Advances	10	20,47,901	10,25,000
Other Current Assets	11	5,06,52,108	93,99,241
		32,54,20,387	11,02,05,245
Notes on Accounts	1		
As per our report of even date attached read with notes there on UDIN:20201796AAAAFE5702 For G S S & Associates (FRN 010187S) Chartered Accountants		For and on behalf of Board	
 P Sathyanarayana Partner Membership No: 201796 Place: Chennai Date: 09/12/2020		 Jeevan Kumar Director DIN: 01100456	
		 Sakun Ahuja Director DIN: 03136527	

Perfect ID India Private Limited

CIN: U32109TN2015PTC102955

No. 188, Center Block, Poonamallee High Road, Kilpauk, Chennai - 600010

Profit & Loss Account for the year ending 31/03/2020

Particulars	Note No	As at	As at
		31-Mar-20	31-Mar-19
Income			
Revenue from Operations	12	42,73,98,748	10,85,96,450
Other Income	13	33,84,636	13,38,784
Total Income		43,07,83,384	10,99,35,234
Expenses			
Consumption of material	14	19,90,82,505	5,27,18,737
Cost of Operations	15	76,94,397	19,02,799
Changes in inventories	16	-	-
Employees Benefits Expense	17	1,42,71,263	95,34,297
Finance expenses	18	16,36,986	36,39,534
Depreciation and Amortization Expenses	19	92,15,007	82,07,964
Other Expenses	20	3,34,10,728	1,61,33,819
Total Expenses		26,53,10,887	9,21,37,151
Profit before Exceptional and Extraordinary items & Tax		16,54,72,498	1,77,98,083
Exceptional items			
Profit before Extraordinary Items and Tax		16,54,72,498	1,77,98,083
Extraordinary Items			
Profit before Tax		16,54,72,498	1,77,98,083
Tax Expenses			
Current Tax		4,30,44,513	38,35,786
Deferred Tax Liability / (Asset)		(53,223)	(2,12,511)
Profit / (Loss) for the period		12,24,81,208	1,41,74,808
Notes on Accounts	1		

As per our report of even date attached
read with notes there on
UDIN:20201796AAAAFE5702
For G S S & Associates (FRN 010187S)
Chartered Accountants


P Sathyanarayana
Partner
Membership No: 201796
Place: Chennai
Date: 09/12/2020



For and on behalf of Board


Jeevan Kumar
Director
DIN: 01100456


Sakun Ahuja
Director
DIN: 03136527

Statement of Cash Flows		
Perfect ID India Private Limited		
CIN: U32109TN2015PTC102955		
No. 188, Center Block, Poonamallee High Road, Kilpauk, Chennai - 600010		
PARTICULARS	31st March 2020	31st March 2019
(A) Cash Flows from Operating Activities:		
Profit Before Taxes	165,472,498	17,798,083
Others		
Add Non-Cash Expenditure		
Purchase from suppliers		
Depreciation	9,215,007	8,207,964
Loss from Firm	-	577,057
	174,687,505	26,583,104
(Less) Non-Operating Expenditure		
Other Income - Mutual fund gain	-	(283,843)
Interest Income	(2,838,810)	(1,054,941)
Gross Cash from operations	171,848,695	25,244,319
Add / (Less) Decrease / (Increase) in working capital		
Sundry Debtors	(13,899,584)	(5,586,294)
Other Advances	(1,022,901)	(1,000,000)
Sundry Creditors	57,218,562	(2,785,346)
Change in inventory	(4,894,908)	373,286
Other Current Liabilities	3,224,772	53,619
Other Current Assets	(84,542)	3,848,245
(Less) Payment for Taxes	(45,004,111)	(6,323,473)
Loss on sale of fixed asset		
Net Cash From Operating Activities- (A)	167,386,004	13,824,357
(B) Cash Flows from Investing Activities:		
Proceeds from Sales of available for sales financial assets		
Acquisition of property, plant & equipment	(24,771,519)	8,871,122
Advance payments of acquisition of property, plant & equipment	-	-
Increase/ (decrease) in amount due by related parties		
Increase / decrease in Investments	-	(3,250,000)
Interest Income	2,838,810	1,338,784
Net Cash Used In by Investing Activities - (B)	(21,932,709)	6,959,906
(C) Cash Flows from Financing Activities:		
Paid up capital		
Increase in loan creditors	(6,918,127)	5,074,222
Net Cash Provided by Financing Activities- (C)	(6,918,127)	5,074,222
Net Increase (Decrease) in Cash & Cash Equivalent	138,535,168	25,858,485
Cash & Cash Equivalent At Beginning Of Year	44,685,148	18,826,863
Net effect of changes in exchange rate on cash and cash equivalents and differences arising from foreign currency translations		
Cash & Cash Equivalent At End Of Year	183,220,316	44,685,148
CASH & CASH EQUIVALENT		
Bank balances	52,292,495.36	23,985,209
Cash balances	627,820.41	719,939
Fixed deposits	130,300,000.00	20,000,000
	183,220,316	44,685,148

As per our report attached
UDIN:20201796AAAFAFE5702
For GSS & Associates (FRN 0101875)
Chartered Accountants

P Sathyanarayana
Partner
Membership No: 201796
Place Chennai
Date 09/12/2020

For and on behalf of Board

Jeevan Kumar
Director
DIN: 01100456

Arjun Ahuja
Director
DIN: 03136527

PERFECT ID INDIA PRIVATE LIMITED

Note - 1

A. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES:

1. Basis of Presentation of Financial Statements: -

The accompanying financial statements have been prepared under the historical cost convention, on the basis of Going Concern and on accrual method of accounting, in accordance with the generally accepted accounting principles and provisions of the Indian Companies Act, 2013 as adopted consistently by the Company. The financial statements are also in Compliance with the Accounting Standards issued by the Institute of Chartered Accountants of India as referred to in Section 2 (clause 2) of the Companies Act, 2013.

All assets and liabilities (other than Borrowings and Deferred Taxes) that are expected to be settled in the ordinary course of business within 12 months from the Balance Sheet date are separately stated as current assets or current liabilities respectively.

2. Use of Estimates:

The presentation of financial statements is in conformity with generally accepted accounting principles in India which requires management to make estimates and assumptions that affect the reported amount of assets and liability at the date of the financial statements and notes thereto and the reported amount of revenues and expenses during the accounting Period. Difference between actual results and estimates are recognized in the period in which the actual are known / materialized

3. Fixed Assets:

Fixed Assets are stated at Cost less accumulated depreciation and are adjusted for Impairment loss, if any. Cost includes all direct expenses incurred to bring an asset to working condition for its intended use. Financing Costs, if any, relating to acquisition/construction of qualifying fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use. Pre-Operative Expenses incurred till the date of starting of the commercial production has apportioned proportionately to all assets based on their cost incurred. The Subsidy received has been reduced from the cost of the asset in proportion to value of each asset for which it was received.

4. Depreciation:

Depreciation has been charged on Straight Line Method at the rates prescribed in Schedule II of Companies Act, 2013.

5. Impairment of Assets:

The carrying amount of assets are reviewed at each balance sheet date and provided for impairment, if there is any indication of Impairment based on Internal and External factors. Impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

6. Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Revenue is recognized when no significant uncertainties as to measurability or collectability of any claim exist.

7. Income Taxes:

Tax expenses comprise Current tax. Provision for Current income tax is made on assessable income at the tax rate applicable to the relevant Assessment year.

Deferred Income taxes are recognized for the future tax consequences attributable to timing differences between financial statement determination of income and their recognition for tax purposes. The Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

Deferred tax assets / liabilities are reviewed as at each Balance Sheet date based on developments during the year to reassess realization / liabilities. Deferred Tax Asset is recognized on the basis of certainty of realization on the balance sheet date.

In accordance with the Accounting Standard -22 "Accounting for Income" issued by the Institute of Chartered Accountants of India, an amount of Rs.3,71,991 /- has been provided towards Deferred tax Asset for the year.

B. NOTES:

1. Contingent Liabilities & Provisions:

All known liabilities of material nature have been provided for in the accounts except liabilities of a contingent nature, which have been disclosed at their estimated value in the notes on accounts in accordance with Accounting Standard – 29. As regards Provisions, it is only those obligations arising from past events existing independently of an enterprise's future actions that are recognized as provisions.

2. Due to Small-Scale Industrial Undertakings:

The Company has no outstanding dues to small-scale industrial undertakings as of March 31, 2020 and March 31, 2019. All amounts included under Sundry Creditors to the financial statements are in respect of creditors other than Small Scale Industrial Undertakings as no creditor has given undertaking that they are Small Scale Industrial undertaking.

3. Earnings per Share:

Basic Earnings per Share is calculated by dividing the net Profit or Loss for the year attributable to equity shareholders by the Weighted Average number of Equity Shares outstanding during the period.

4. Dues to Micro, Small and Medium Enterprises:

Management has determined that there were no balances outstanding as at the beginning of the year and no transactions entered with Micro, Small and Medium Enterprises as defined under Micro, Small and medium Enterprises Development Act, 2006, during the current year, based on the Information available with company as at March 31, 2020, as no creditors has provided certificate of registration.

5. Sundry Debtors:

None of the debtors are secured or guaranteed by any party.

6. Foreign exchange earnings: Rs.179.91 lacs (Rs.101.76 lacs)

7. Foreign exchange Outgo

For Assets : Rs. 139.90 lacs (Rs. 5.84 lacs)
For Purchases/Expenses : Rs. 836.28 lacs (Rs. 273.96 lacs)

8. Related Party disclosure:

I. List of Related parties where control exists

<i>Related Party</i>	<i>Relationship</i>
Jeevan Kumar Ahuja	Director
Sakun Ahuja	Director
P Badrinath	Director
Deepti Gupta	Director
N Hariharan	Director
Perfect ID USA Inc	Shareholder
Perfect RFID Technologies P Limited	Common Directors
Perfect Generator Technologies P Ltd	Common Directors
Perfect IOT wireless solutions LLP	Partner
Sakshi Ahuja	Relative to Director
Sunita Ahuja	Relative to Director

II. Related Party transactions

<i>Related Party</i>	<i>Nature of Transaction</i>	<i>Amount in Rs</i>	<i>Bal. as at 31-Mar-2020 in Rs</i>
Sakun Ahuja	Director remuneration	28,50,000	Nil
Perfect ID USA Inc	Loan Repaid	1,05,66,750	4,68,21,714 Cr
	Interest paid	16,08,987	
Sakshi Ahuja	Rent paid	2,16,000	1,62,000 Cr
Sunita Ahuja	Rent paid	2,16,000	1,62,000 Cr
Perfect RFID Technologies Pvt Ltd	Sales	1,66,38,091	8,53,376 Cr
	Purchase of Assets	7,27,003	
	Purchases	5,97,341	

Perfect Generator Technologies P Ltd	Electricity charges paid	20,02,214	21,79,328 Cr
Perfect IOT wireless solutions LLP	Sales	9,48,459	Nil
	Purchase	40,230	
Perfect ID USA INC	Sales (export)	82,21,709	72,06,985 Dr

9. Quantitative Particulars:

Particulars	Item Name	Opening stock	Purchase	Consumption	Closing stock
Raw Materials	Bubble Sheet	3		3	0
	Adhesives	51	2,403	2,454	0
		2,142	2,02,368	1,90,291	14,219
	Chips	7,60,643	1,38,65,164	1,36,51,309	9,74,498
	Antenna	12,47,548	2,45,33,328	2,32,16,103	25,64,773
	Fasttag Stickers	61,790	1,87,32,766	1,85,88,910	2,05,646
	Others	0	46,50,614	46,26,834	23,780
Particulars	Item Name	Opening Stock	Production	Sales	Closing Stock
Finished goods	Numbers	0	2,31,46,838	2,31,46,838	0

10. Previous Years figures are regrouped and reclassified wherever necessary.

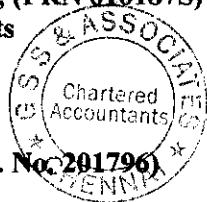
Forming part of the accounts and read with schedules thereon

As per Report of even date

For M/s. Perfect ID India Private Limited

For GSS & Associates, (FRN 010187S)
Chartered Accountants

P Sathyanarayana



P Sathyanarayana (M. No. 201796)

Partner

UDIN: 20201796AAAAFE5702

Place: Chennai

Date : 09/12/2020

Jeevan Kumar Ahuja

Jeevan Kumar Ahuja
(DIN - 01100456)
Director

Sakun Ahuja
Sakun Ahuja
(DIN - 03136527)
Director

Perfect ID India Private Limited		
CIN: U32109TN2015PTC102955		
No. 188, Center Block, Poonamallee High Road, Kilpauk, Chennai - 600010		
Notes to Balance Sheet for the year ended 31st March 2020		
Particulars	As at	As at
	31-Mar-20	31-Mar-19
Note No. 2 - Share Capital		
Authorised Share Capital		
60,00,000 Equity Shares of Rs.10/- each	6,00,00,000	6,00,00,000
Issued, Subscribed & Fully Paid up		
22,54,550 Equity Shares of Rs.10/- each	2,25,45,500	2,25,45,500
22,54,550 Equity Shares of Rs.10/- each)	2,25,45,500	2,25,45,500
Opening Balance	2,25,45,500	2,25,45,500
Issued during the year		
Cancelled during the year		-
Closing Balance	2,25,45,500	2,25,45,500
Reconciliation of number of shares outstanding		
Number of equity shares outstanding at the beginning of the year	22,54,550	22,54,550
Additions during the year		
Cancelled during the year		
Number of equity shares outstanding at the end of the year	22,54,550	22,54,550
Number of Shares held by each Shareholder holding more than 5%		
Name of the Share Holder	As at 31st March 2020	As at 31st March 2019
	No of Shares	No of Shares
Perfect USA	14,65,450	14,65,450
Jeevan Kumar Ahuja	3,94,550	3,94,550
Sakun Ahuja	3,94,550	3,94,550
	22,54,550	22,54,550
Note No. 3 - Reserves and Surplus		
Surplus (in statement of Profit & Loss)		
Opening Balance	1,22,68,071.53	(19,06,737)
Additions during the year	12,24,81,208	1,41,74,808
Utilised during the year		
Closing Balance	13,47,49,279	1,22,68,072
Total Reserves	13,47,49,279	1,22,68,072



Jeevan Kumar Ahuja

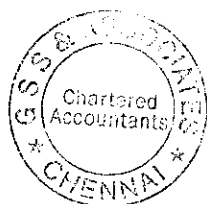
Sakun Ahuja

Perfect ID India Private Limited

CIN: U32109TN2015PTC102955

Notes to Balance Sheet for the year ended 31st March 2020

Particulars	As at 31/03/2020	As at 31/03/2019
Note No. 4- Long Term Borrowings		
Secured Loans		
HDFC car laon	3946126	
Unsecured Loans		
From related Parties	4,85,31,714	5,93,95,967
From others		
	5,24,77,840	5,93,95,967
Note No. 5- Other Current Liabilities		
Audit fees payable	135000	1,10,800
Outstanding Liabilities	47,58,882	13,74,668
Provision for taxation	-	
Statutory Dues	8,71,506	10,55,148
	57,65,388	25,40,616
Note No. 7- Long term Loans & Advances		
Advance to Capital Works		1,89,93,765
	-	1,89,93,765
Note No. 8- Inventories		
Inventories		
Rawmaterial including packing materials	76,51,455	27,56,547
Finished goods		-
	76,51,455	27,56,547
Note No. 9- Cash and Cash Equivalents		
Cash	627820.41	7,19,939
Bank Balances	52292495.36	2,39,65,209
Fixed Deposits	130300000	2,00,00,000
	18,32,20,316	4,46,85,148
Note No. 10- Short term Loans & Advances		
(Unsecured Considered Good)		
Deposits	25000	25,000
FDR Fo BG 5L (ICD Loan)	500000	
FDR for BG 1.5 Lakh (ICD Loni)	300000	
FDR For BG 2.5L (ICD Loni)	250000	
ICICI Pool Account	500000	
EMD - National Highways Authority of India		10,00,000
Loans given to staff	472901	
	20,47,901	10,25,000
Note No. 11 - Other Current Assets		
Cenvat Credit		
GST Input	1090466.97	8,85,336
Interest receivable	1271890.1	3,77,408
Advance Tax and TDS	48036539.04	80,79,560
Prepaid insurance	253211.53	56,937
	5,06,52,108	93,99,241



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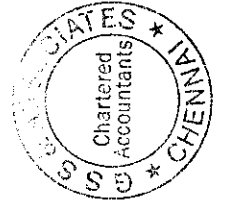
Perfect ID India Private Limited

CIN: U32109TN2015PTC102955

No. 188, Center Block, Poonamallee High Road, Kilpauk, Chennai - 600010

Note No.6: Fixed assets

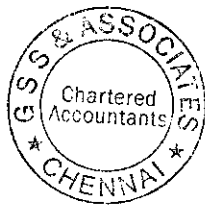
Particulars	Cost of assets				Depreciation			WDV as on 31.3.20
	Opening as on 1.4.19	Additions	Deletions	Total	Opening as on 1/4/19	for the year	Total	
Furniture & fixtures	14,51,757.28	16,12,550.00		30,64,307	1,51,100	1,72,979	3,24,079	27,40,228
Plant & Machinery	5,55,43,822	1,34,29,451.94		6,89,73,274	2,30,96,326	68,62,355	2,99,58,681	3,90,14,593
Vehicles	1,95,688	58,29,983.15		60,25,671	28,217	2,10,438	2,38,655	57,87,016
Buildings	30,47,310	4,74,877.17		35,22,187	9,98,629	3,02,033	13,00,662	22,21,525
Computers	8,88,430	3,69,313.56		12,57,743	2,93,069	3,20,646	6,13,715	6,44,028
Software	21,70,512	19,20,229.65		40,90,742	2,72,168	3,56,291	6,28,459	34,62,283
Office equipments	44,62,538	11,35,113.18		55,97,651	14,25,472	9,90,265	24,15,737	31,81,914
Total	6,77,60,056.92	2,47,71,519	-	9,25,31,576	2,62,64,981	92,15,007	3,54,79,988	5,70,51,587.83



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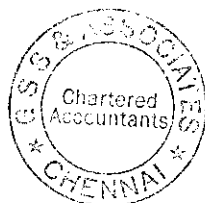
Perfect ID India Private Limited		
CIN: U32109TN2015PTC102955		
No. 188, Center Block, Poonamallee High Road, Kilpauk, Chennai - 600010		
Notes to Profit & Loss Account for the period ending 31/03/2020		
Particulars	As at	As at
	31 March 2020	31-Mar-19
Note No. 12 - Sales		
Sales	42,73,98,748	10,85,96,450
	42,73,98,748	10,85,96,450
Note No. 13 - Other Income		
Interest Received	28,38,810	10,54,941
Income from Exchange Flucutations	4,19,572	-
Duty Drawback Rec From Custom	1,26,254	
Gains on Mutual Funds		2,83,843
	33,84,636	13,38,784
Note No. 14-Material consumed		
Opening Stock	27,56,547	31,29,833
Add Purchases and other cost	20,39,77,413	5,23,45,451
	20,67,33,960	5,54,75,284
Less Closing stock	76,51,455	27,56,547
	19,90,82,505	5,27,18,737
Note No. 15- Cost of Operations		
Consumables	55,72,183	3,85,516
Power and Fuel	21,22,214	15,17,283
Job Work charges		
	76,94,397	19,02,799
Note No. 16- Changes in Inventories		
Opening stock		
Closing stock		
	-	-



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Perfect ID India Private Limited		
CIN: U32109TN2015PTC102955		
No. 188, Center Block, Poonamallee High Road, Kilpauk, Chennai - 600010		
Notes to Profit & Loss Account for the period ending 31/03/2020		
Particulars	As at	As at
	31 March 2020	31-Mar-19
Note No. 17 - Employee Benefit Expenses		
Salary	1,36,40,909	66,96,315
Director remuneration		14,40,000
Staff welfare	6,30,354	13,97,982
	1,42,71,263	95,34,297
Note No. 18 - Finance expenses		
INTEREST ON CAR LOAN	27,999	
Interest paid to ECB	16,08,987	36,39,534
	16,36,986	36,39,534
Note No. 19- Depreciation		
Preliminary Exps written off		
Depreciation	92,15,007	82,07,964
Total	92,15,007	82,07,964
Note No. 20 - Other Expenses		
Rent	4,80,000	4,80,000
AMC Charges - encoding software	26,86,194	21,00,089
Foreign Exchange Flucutations	40,35,566	21,09,241
Insurance	2,38,599	1,41,756
Repairs and maintenance	15,90,858	13,99,502
Conveyance	9,52,677	2,01,896
Bank Charges	1,09,659	93,427
Audit Fee	1,50,000	1,10,000
Advertisement	2,00,000	4,52,800
Commission	47,56,782	30,80,000
Travelling Expenses	11,69,796	12,81,529
Business Promotion	22,52,019	
Professional Charges	70,92,654	19,82,094
Project Services PMO		5,08,475
Loss from Partnership		5,77,057
Software Development charges	61,87,209	12,31,940
Tooling Costs	3,14,645	
PENALTY DIFFERENTIAL RATE	1,31,867	
Miscellaneous expenses	10,62,204	3,84,013
	3,34,10,728	1,61,33,819
Audit Fee		
For Statutory Audit		60,000
For Tax audit		40,000
For others		10,000
	-	1,10,000



Jeeramma

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