



Anti-counterfeiting barcode:



Filing number: 00202022050003029972

Signed by Guangdong Southtianyuan Certified Public Accountants
(general partnership)

Reporting reference number: Southtianyuan Shen Zi (2022) No.199

Client: Havells Guangzhou International Limited

Firm name: Guangdong Southtianyuan Certified Public Accountants
(general partnership)

Report type: Annual audit report (unqualified opinion)

Report date: Apr 15,2022

Filing time: 11:07:15, May 6, 2022

Signing CPA: Feng Chuanping

Huang Huijun

Havells Guangzhou International Limited

Audit Report Apr 2021 to Mar 2022

Firm name: Guangdong Southtianyuan Certified Public Accountants (general partnership)

Phone: 020-28293578

Fax: 020-37586768

Contact address: Room 2-221, Floor 2, Back Building, No.51 Zhongshan 1st Road, Yuexiu District, Guangzhou
City

E-mail: nftycpa@126.com

Website:

For any question regarding the above filing information, please feel free to contact the Business Supervision
Department of Guangzhou Institute of Certified Public Accountants.

Anti-counterfeiting service phone number: 38922350 transfer 371 transfer 373

Anti-counterfeiting service website: <http://www.gzicpa.org.cn> or <http://www.gdicpa.org.cn>



Audit report

Southtianyuan Shen Zi (2022) No.199

To the Shareholders of Havells Guangzhou International Limited:

1. Audit Opinion

We have audited the attached financial statements of Havells Guangzhou International Limited (hereinafter referred to as the "Company"); including the balance sheet as of March 31, 2022, the income statement, the cash flow statement and the explanatory notes to financial statements from April 2021 to March 2022.

In our opinion, the financial statements have been prepared by the Company in accordance with the Accounting Standards for Small Enterprises in all major aspects, which fairly reflect the Company's financial conditions as of March 31, 2021, as well as its operating results and cash flow from April 2021 to March 2022.

2. Form the Basis of Audit Opinions

We conducted our audit work in accordance with the Standards on Auditing for Certified Public Accountants. The "responsibility of certified public accountants for auditing financial statements" section of the audit report further elaborates our responsibilities under these standards. In accordance with the Code of Ethics for Chinese Certified Public Accountants, we are independent of your company and fulfill other ethical responsibilities. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for the publication of audit opinions.

3. Management and Governance layer's Responsibility for the Financial Statements

The Company's management is responsible for the preparation and fair presentation of financial statements, make it fair to reflect, and designing, implementing and maintaining necessary internal control, in order to avoid any material misstatement in these financial statements 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 matters related to continuing operations, and applying the assumption of going concern unless there is no plan to liquidate, terminate operations or have no other realistic options.

The governance layer is responsible for overseeing the company's financial reporting process.

4. Auditor's Responsibility for Auditing Financial Statements

Our goal is to obtain reasonable assurance whether the financial statements are free from any material misstatement due to fraud or error, and to issue an audit report containing audit opinions. Reasonable assurance is a high level of assurance, but there is no guarantee that audits performed in accordance with auditing standards will always be found in the presence of a material misstatement. A misstatement may be due to fraud or error, and is generally considered significant if it is reasonably expected that the misstatement, individual or aggregate, may affect the economic decisions made by the financial statements' users based on the financial statements.

We exercise professional judgment and maintain professional skepticism as we conduct our audit in accordance with audit standards. At the same time, we also perform the following work:

(1) Identify and assess material misstatement risks in financial statements due to fraud or error, design and implement audit procedures to address these risks, and obtain sufficient and appropriate audit evidence as the basis for the issuance of audit opinions. Since fraud may involve collusion, forgery, intentional omission, misrepresentation or overriding internal control, the risk of material misstatement due to fraud is not higher than the risk of not discovering a material misstatement due to an error.

(2) Understand the internal controls relevant to the audit in order to design appropriate audit procedures, but not for the purpose of commenting on the effectiveness of the internal controls.

(3) Evaluate the appropriateness of accounting policies selected by the management and make accounting estimates and the reasonableness of related disclosures.

(4) Draw conclusions about the appropriateness of management's use of the going concern assumption. At the same time, based on the audit evidence obtained, we can draw a conclusion on whether there are significant uncertainties in the matters or situations that may cause significant doubts about your company's ability to continue as a going concern. If we conclude that there is significant uncertainty, the auditing standards require us to draw the attention of statement users to relevant disclosures in financial statements in our audit reports, and a non-unqualified opinion should be published if the disclosure is not sufficient. Our conclusions are based on information available as of the audit report date. However, future events or circumstances may render your company unsustainable.

(5) Evaluate the overall presentation, structure and content of the financial statements (including disclosures) and evaluate whether the financial statements fairly reflect the relevant transactions and events.

We communicate with governance layer on planned audit coverage, timeline, and major audit findings, including the internal control deficiencies that we identified during the audit that are of concern.

(No content on this page)

Guangdong Southtianyuan Certified Public Accountants
(general partnership)



Chinese CPA:



Chinese CPA:



CHINA • GUANGZHOU

Apr 15th 2022

Balance Sheet

Mar 31, 2022

会小企01表

Unit: RMB

Entity: Havells Guangzhou International Limited

Items	Balance at the Mar 31, 2022	Balance at the Apr 1, 2021	Items	Balance at the Mar 31, 2022	Balance at the Apr 1, 2021
Current Assets:			Current liability:		
Bank and Cash	6,488,279.46	4,349,119.38	Short-term loans		
Current Investment			Notes payable		
Notes receivable	504,858.38	2,413,689.94	Accounts payable	215,544.48	1,028,453.02
Account receivable	688,468.76	2,211,169.40	Advance from customers	2,281,439.03	307,387.27
Prepayment	3,683,818.39	874,187.87	Meet the employees pay	336,060.80	399,246.48
Dividend receivable			Taxes and fees due	41,177.17	279,771.07
Interest receivable			Interest payable		
Other receivable	198,012.47	208,999.66	Profit payable		
Inventory			Other payable	8,225.42	203,528.08
of which: raw materials			Other current liability		
goods in process					
finished goods					
revolving materials			Total current liability	2,882,446.90	2,218,385.92
Other current assets	1,087,361.54	775,477.54	Non-current liability:		
Total current assets	12,650,799.00	10,832,643.79	Long-term loans		
Non-current assets:			Long-term payable		
long-term bond investments			Deferred income		
long-term equity investments			Other non-current liabilities		
Fixed assets-cost	288,510.17	261,810.17			
Less: Accumulated depreciation cost	193,471.36	145,722.87			
Fixed assets book value	95,038.81	116,087.30			
Long-term contract			Total non-current liabilities	-	-
Materials held for construction of fixed assets			Total liability	2,882,446.90	2,218,385.92
Disposal of fixed assets			Owners' Equity		
Production of biological assets			Paid in capital	477,666.00	477,666.00
Intangible assets			Capital surplus		
Development expenditure			Surplus reserve		
Long-term deferred expense			Retained profits after appropriation	9,385,724.91	8,252,679.17
Other non-current assets					
Total non-current assets	95,038.81	116,087.30	Total Equity	9,863,390.91	8,730,345.17
Total assets	12,745,837.81	10,948,731.09	Total Liability & Equity	12,745,837.81	10,948,731.09

Legal Representative:

Responsible Person in Charge of
Accounting Work:

Profit and Profit Distribution Table

Apr 2021 to Mar 2022

Entity: Havells Guangzhou International Limited

Items	Apr 2021 to Mar 2022	Apr 2020 to Mar 2021
Revenue	45,373,452.01	34,620,286.78
Of which: Main Operating Income	45,373,452.01	34,610,664.15
Other Operating Income		9,622.63
Less: Cost of Sales	34,876,299.11	21,320,797.88
Of which : Cost of Main Operation	34,876,299.11	21,320,797.88
Cost of Other Operation		
Sales Tax	42,476.39	68,170.65
Of which: Business Tax		
City maintenance and construction Tax	10,329.01	31,144.30
Resources Tax		
Land appreciation tax		
Urban and town land usage tax, Estate tax, Vehicle and vessel tax, Stamp tax	24,769.50	14,780.40
Education Surtax, Mineral resources compensation fees, sewage charges	7,377.88	22,245.95
Selling & Distribution expense	5,093,784.10	4,675,245.16
Of which: Maintenance of commodity		
Advertisement and propaganda expenses		
G&A expense	2,480,999.28	2,254,899.21
Of which: Organization costs		
Business entertainment expenses	29,268.73	10,754.80
Research expenditure		
Finance expense	749,062.83	755,354.33
Of which : Interest expenses (profit list as "-")	-5,789.88	-4,961.61
Add: Investment income (loss list as "-")		
Profit from operation (Loss list "-")	2,130,900.30	5,545,819.55
Add: Non-operating income	15,349.48	5,665.55
Including: Public subsidy	1,033.08	
Less: Non-operating expense	1,792.72	6,361.35
Including: Bad debt loss		
Uncollectible long-term bond investment loss		
Uncollectible long-term equity investment loss		
Losses from natural disaster		
Tax overdue fine	1,792.72	4,148.00
Profit before Tax	2,144,457.06	5,545,123.75
Less: Income tax	1,011,411.32	1,073,005.77
Net profit	1,133,045.74	4,472,117.99
Add: Undistributed profit at the start of year	8,252,679.17	3,780,561.18
Others		
Distributive profit	9,385,724.91	8,252,679.17
Less: Extract for statutory surplus reserve		
Extract of discretionary surplus reserve		
Staff bonus and welfare fund*		
Extract for reserve fund*		
Enterprise expansion fund*		
Return investment by profit**		
Distributive profit for investors	9,385,724.91	8,252,679.17
Less: Dividends payable		
Retained earnings	9,385,724.91	8,252,679.17

Legal Representative:

Responsible Person in Charge of Accounting Work:

Cash Flow Statement

Apr 2021 to Mar 2022

Entity: Havells Guangzhou International Limited

Unit: RMB

Items	Apr 2021 to Mar 2022	Apr 2020 to Mar 2021	Items	Apr 2021 to Mar 2022	Apr 2020 to Mar 2021
I. Cash Flow from Operating Activities			Convert net profit to cash flow from operating activities		
Cash from selling commodities or offering labor	54,822,396.81	30,646,885.17	Net profit	1,133,045.74	4,472,117.99
Other cash received related to operating activities	5,535,606.93	5,356,931.35	Add: Depreciation for fixed assets, productive assets	47,748.49	44,575.72
Cash paid for commodities or labor	37,880,738.40	21,564,550.60	Amortization of intangible assets		
Cash paid to employees	5,296,453.45	4,659,034.40	Amortization of long-term deferred expenses		21,723.90
Taxes and fees paid	1,413,604.57	1,359,427.35	Loss of disposing fixed assets, intangible assets and other long-term assets(Less: profit)		
Other cash paid related to operating activities	13,608,347.24	6,750,620.77	Scrap loss of fixed assets		213.35
Cash flow generated from operating activities Net Amount	2,158,860.08	1,670,183.40	Financial expenses		
II. Cash Flow from Investing Activities			Investment losses(less: profit)		
Cash from temporary investments, long-term bond investments and long-term equity investments			Decrease of inventory(Less: increase)		
Cash from investment income			Decrease of operation receivables (Less: increase)	425,720.00	-3,926,129.26
Net cash from disposing fixed assets,intangible assets and other long-term assets			Increase of operation payables (Less: decrease)	552,345.85	1,057,681.70
Cash paid for temporary investments, long-term bond investments and long-term equity investments			Others		
Cash paid for buying fixed assets,intangible assets and other long-term assets	19,700.00	32,900.00	Net Cash from Operating Activities	2,158,860.08	1,670,183.40
Cash flow generated from investing activities Net Amount	-19,700.00	-32,900.00			
III. Cash Flow from Financing Activities					
Borrowings					
Cash received from accepting investments					
Cash paid for debt					
Cash paid for interest					
Cash paid for distribute profit					
Cash flow generated from financing activities Net Amount	-	-			
IV. Net Increase of Cash	2,139,160.08	1,637,283.40			
Add: Cash beginning balance	4,349,119.38	2,711,835.98			
V. Cash ending balance	6,488,279.46	4,349,119.38			

Legal Representative:

Responsible Person in Charge of Accounting Work:



Havells Guangzhou International Limited

Notes to Financial Statements

from Apr 2021 to Mar 2022

Unit: RMB

Article 1 Introduction to the company

Havells Guangzhou International Limited (hereinafter referred to as the “Company”) was registered and obtained its Business License on October 17, 2016, with the approval of Guangzhou Administration for Industry and Commerce of Tianhe district. The registration number is: 91440101MA59FBUR8B; the registered capital is: RMB Five Hundred Thousand only (¥500,000.00); the paid-up capital is: RMB Four Hundred and Seventy-seven Thousand and Six Hundred and Sixty-six only (¥477,666.00); the legal representative is: MAHENDER SINGH BAGRI; office address: Room 905, No. 1168 East Xingang Road, Haizhu District, Guangzhou City. The business scope includes: Lamps, decorative items; wholesale; wholesale of household appliances; import and export of commodity (exclude commodity specialize under government control); commission agency; Product information consulting service; (Projects subject to approval according to law, business activities can be carried out after approval by relevant departments).

Article 2 Preparation basis for the financial statements

The Company’s preparation of financial statements is based on the going-concern assumption, according to the actual transactions and affairs, pursuant to the *Accounting Standards for Small Enterprises* (Cai Kuai [2011] No.17) issued by the Ministry of Finance on October 18, 2011 and based on the following significant accounting policies and accounting estimates.

Article 3 Declaration about compliance with the Accounting Standards for Small Enterprises

The financial statements prepared by the Company comply with the requirements of the Accounting Standards for Small Enterprises, which reflect the financial status, operating results, cash flow and other information of the Company truly and completely.

Article 4 Explanation on the principal accounting policies and accounting Estimates

1. Accounting system

The Company adopts the *Accounting Standards for Small Enterprises* and the attached accounting subjects.

2. Accounting year

The accounting year of the Company is from January 1 to December 31 of each calendar year.

3. Bookkeeping currency

The Company uses RMB as bookkeeping currency.



4. Bookkeeping basis and pricing principle

The Company adopts the accrual method as bookkeeping basis and adopts the historical costing system as pricing principle.

5. Confirmation standard for cash& cash equivalent

The cash reflected in the cash flow statement of the Company is the cash on hand and the deposit which can be used for payment at any time.

6. Accounting method and translation method of foreign currency transaction

1) Translation method of foreign currency transaction

In the initial recognition of the foreign currency transaction of the Company, the amount of foreign currency will be converted into RMB based on the spot exchange rate of the transaction date; upon the receipt of foreign currency capital from investors, the capital amount will be converted into RMB based on the spot exchange rate of the transaction date.

2) Treatment of foreign currency monetary item and foreign currency non-monetary item in balance sheet date

Regarding to the foreign currency monetary item, it will be converted into RMB based on the spot exchange rate of balance sheet date. The exchange balance incurred due to the difference between the spot exchange rate of the balance sheet date and that of the initial recognition date or the prior balance sheet date will be recorded in the current profit and loss.

Regarding to the foreign currency non-monetary item which is priced as historical costing, it will be converted into RMB based on the spot exchange rate of transaction date without changing the amount of bookkeeping currency.

3) Translation method of foreign currency financial statement

The Company converts all the items contained in the foreign currency balance sheet, income statement and cash flow statement by adopting the spot exchange rate of balance sheet date.

7. Receivables and bad debt losses

The Company's recognition standards for bad debt losses are as follows: the debtor is declared bankruptcy, close or dissolution by laws or the debtor's business license is canceled or revoked by laws, while his liquidation property is insufficient for the settlement of debts; the debtor is dead or declared missing or dead by laws, while his property or heritage is insufficient for the settlement of debts; the debtor fails to pay off his debts for more than three overdue years, and there is unquestionable evidence to prove that he is unable to recover the debt; after a debt reorganization agreement between the Company and the debtor is reached or after the court approves the bankruptcy restructuring plan, it is impossible to demand payment of the debt; it is impossible to recover the debt due to force majeure, such as natural disaster and war; other conditions specified by the competent department for finance or taxation of the State Council.

The bad debt losses of receivables shall be recorded in non-business expenditure and charged against the receivables when they are actually incurred.

8. Inventories

The Company's inventories include raw materials, commodity stocks and so on. The acquired inventories are recorded at actual cost, and the issued inventories are priced in weighted average method. The inventory system of the Company is perpetual inventory system.

9. Fixed assets

The fixed assets of the Company refer to the tangible assets which are related to production, labor service, rental or operating management with a useful life over one year. The fixed assets are recorded generally at actual cost on acquisition. The depreciation of fixed assets is calculated in straight-line method, and the depreciation rate is based on the balance by subtracting the net salvage from the original value and the expected useful life of each class of fixed assets. The classified depreciation rate is as follows:

Fix asset class	Expected net salvage rate (%)	Expected useful life (year)	Annual depreciation rate (%)
Office equipment & others	5	5	19

10. Revenue recognition principle

1) Recognition method of sales revenue

In general, the Company will recognize the sales revenue after it transfers the goods and receives the payment for goods or the proceeds right. In addition, the Company will recognize the amount of sales revenue according to the contract or agreement price received or receivable from purchasers.

2) Recognition method of revenue from providing labor service

The Company will recognize the realization of labor service income under completion percentage method as the result of labor service transaction can be estimated in a reliable way on the balance sheet date. The Company will recognize the realization of labor service income as the labor service income can be confirmed in a reliable way; relevant costs can be measured reliably; or revenue amount can be calculated reliably.

3) Recognition method of revenue from assignment of right to use assets

The Company will recognize the realization of royalty revenue from assignment of right to use assets when the related economic benefits can come into its business and the revenue amount can be calculated reliably.

11. Income tax

The income tax of the Company is prepaid quarterly and paid off during annual final settlement. In annual final settlement, the underpaid income tax amount will be paid off within the next year; the overpaid income tax amount will be deducted for income tax within the next year.

Article 5 Major taxes:

Categories of taxes	Tax rate	Tax base
Value-added tax	13%, 6%	Sales revenue



Categories of taxes	Tax rate	Tax base
Urban construction and maintenance tax	7%	Paid turnover tax
Education surcharge	3%	Paid turnover tax
Local education surcharge	2%	Paid turnover tax
Enterprise income tax	25%	Taxable income

Article 6 Explanation on changes in accounting policies and accounting estimates and accounting error correction

1. There is no change in accounting policies of the Company in the current year.
2. There is no change in accounting estimates of the Company in the current year.
3. There is no change in accounting errors in the previous of the year and the amount of correction,

Article 7 Notes to relevant data in financial statements (the following monetary unit is RMB, unless otherwise specified)

1. Monetary capital

Items	Balance at Mar 31, 2022	Balance at Apr 1, 2021
Cash	2,396.18	999.53
Bank deposit	6,485,883.28	4,348,119.85
Total	6,488,279.46	4,349,119.38

2. Notes Receivable

1) Balance at ending of the year

Items	Balance at Mar 31, 2022		Balance at Apr 1, 2021	
	Amount	Percentage (%)	Amount	Percentage (%)
LC	504,858.38	100.00	2,413,689.94	100.00
Total	504,858.38	100.00	2,413,689.94	100.00

2) Top 5 of notes receivable

Customer name	Amount	Percentage (%)
Prime Venture PVT LTD	350,901.20	69.50
ALBALAGH TRADING AND CO. W.L.L.	153,957.18	30.50
Total	504,858.38	100.00

3. Accounts receivable

3) Balance at ending of the year

Account age	Balance at Mar 31, 2022		Balance at Apr 1, 2021	
	Amount	Percentage (%)	Amount	Percentage (%)
Within 1 year	688,468.76	100.00	2,211,169.40	100.00



Account age	Balance at Mar 31, 2022		Balance at Apr 1, 2021	
	Amount	Percentage (%)	Amount	Percentage (%)
Total	688,468.76	100.00	2,211,169.40	100.00

4) Top 5 of accounts receivable

Customer name	Amount	Percentage (%)
TRADEFIN LIMITED	648,471.17	94.19
RESERVE TRUST FBO VERTOFX LTD	25,710.21	3.73
DINESH TRADING FZC	13,991.43	2.03
Engineering Supplies Co.	295.95	0.04
Total	688,468.76	100.00

4. Advances to Vendors

1) Balance at ending of the year

Account age	Balance at Mar 31, 2022		Balance at Apr 1, 2021	
	Amount	Percentage (%)	Amount	Percentage (%)
Within 1 year	3,013,085.39	81.79	862,687.87	98.68
1-2 years	659,233.00	17.90		
2-3 years			11,500.00	1.32
Over 3 years	11,500.00	0.31		
Total	3,683,818.39	100.00	874,187.87	100.00

2) Details of advances to vendors

Customer name	Amount	Percentage (%)
TCL Air Condition(Zhongshan) Co., Ltd	2,445,861.90	66.39
Zhejiang Sharbo Electric Appliance Co., Ltd.	1,056,593.60	28.68
Foshan Nanhai Chaodi Electric Appliance Co., Ltd	119,134.32	3.23
Ningbo Shuaiwei Electric Co., Ltd.	27,122.83	0.74
Hangzhou Zhongwei Industrial Co., Ltd.	12,960.00	0.35
Total	3,661,672.65	99.39

5. Other receivables

1) Balance at ending of the year

Account age	Balance at Mar 31, 2022		Balance at Apr 1, 2021	
	Amount	Percentage (%)	Amount	Percentage (%)
Within 1 year	17,756.51	8.97	57,891.66	27.70
1-2 years	29,147.96	14.72		
2-3 years			11,900.00	5.69
Over 3 years	151,108.00	76.31	139,208.00	66.61
Total	198,012.47	100.00	208,999.66	100.00

2) Top 5 of other receivables

Customer name	Amount	Percentage (%)
---------------	--------	----------------

Rental Deposit	156,793.56	79.18
ZCC Certification Co., Ltd.	10,500.00	5.30
International Call Deposit	8,000.00	4.04
CIIC Guangzhou Economic & Technical Co., Ltd	7,480.78	3.78
Nansha Custom	5,200.00	2.63
Total	187,974.34	94.93

6. Other current assets

Items	Balance at Mar 31, 2022	Balance at Apr 1, 2021
Amount of input tax to be deducted	1,087,361.54	775,477.54
Total	1,087,361.54	775,477.54

7. Fixed assets and accumulated depreciation

Items	Balance at Apr 1, 2021	Increase during the period	Decrease during the period	Balance at Mar 31, 2022
1. Original value of fixed assets				
Including: office equipment and others	261,810.17	26,700.00		288,510.17
Total	261,810.17	26,700.00		288,510.17
2. Accumulated depreciation				
Including: office equipment and others	145,722.87	47,748.49		193,471.36
Total	145,722.87	47,748.49		193,471.36
3. Book value of fixed assets				
Including: office equipment and others	116,087.30		21,048.49	95,038.81
Total	116,087.30		21,048.49	95,038.81

8. Accounts Payable

1) Balance at ending of the year

Account age	Balance at Mar 31, 2022		Balance at Apr 1, 2021	
	Amount	Percentage (%)	Amount	Percentage (%)
Within 1 year	215,544.48	100.00	1,028,453.02	100.00
Total	215,544.48	100.00	1,028,453.02	100.00

2) Main creditors of accounts payable

Customer name	Amount	Percentage (%)
Shenzhen Fluence Technology PLC	215,541.67	99.99



Total	215,541.67	99.99
-------	------------	-------

9. Advances from Customers

1) Balance at ending of the year

Account age	Balance at Mar 31, 2022		Balance at Apr 1, 2021	
	Amount	Percentage (%)	Amount	Percentage (%)
Within 1 year	2,231,420.94	97.81	255,832.45	83.23
1-2 years			51,554.82	16.77
2-3 years	50,018.09	2.19		
Total	2,281,439.03	100.00	307,387.27	100.00

2) Main creditors of advance receipts

Customer name	Amount	Percentage (%)
KANDON TECHNOLOGIES LIMITED	900,492.17	39.47
SAMITAH TRADING LLC	412,633.00	18.09
SINGHAGIRI PVT LTD	304,713.60	13.36
G J B TRADING CO LLC	215,870.54	9.46
Build Connect Limited	173,587.09	7.61
Total	2,007,296.40	87.99

10. Employee Pay Payable

Items	Balance at the Apr 1, 2021	Increase during the period	Decrease during the period	Balance at the Mar 31, 2022
Payroll, bonus, allowance, and subsidy	326,007.48	4,103,667.25	4,085,730.46	343,944.27
Staff welfare expenses	73,239.00	468,015.18	549,137.65	-7,883.47
Social Insurance		492,225.11	492,225.11	
Of which: Medical insurance premium		123,480.14	123,480.14	
Basic pension insurance premium		340,599.23	340,599.23	
Unemployment insurance premium		11,496.56	11,496.56	
Work injury insurance premium		2,944.83	2,944.83	
Maternity insurance		9,578.75	9,578.75	
Supplementary pension		4,125.60	4,125.60	
Housing fund		226,002.00	226,002.00	
Total	399,246.48	5,289,909.54	5,353,095.22	336,060.80

11. Tax payable

Items	Applicable tax rate	Balance at Mar 31, 2022	Balance at Apr 1, 2021
Value-added tax	13%/6%		88,196.73
Urban construction and maintenance tax	7%		3,064.02
Education surcharge	3%		1,313.15
Local education surcharge	2%		875.43
Individual income tax		41,177.17	29,006.79
Corporate income tax	25%		157,314.95
Total		41,177.17	279,771.07

12. Otherpayable

1) Balance at ending of the year

Account age	Balance at Mar 31, 2022		Balance at Apr 1, 2021	
	Amount	Percentage (%)	Amount	Percentage (%)
Within 1 year	8,225.42	100.00	203,528.08	100.00
Total	8,225.42	100.00	203,528.08	100.00

2) Top five creditors of other payable:

Name	Amount	Percentage (%)
SINGH	5,759.77	70.02
BAGRI	2,123.70	25.82
Feng Yuling	341.95	4.16
Total	8,225.42	100.00

13. Paid-up capital

Investor	Balance at Apr 1, 2021	Shareholding ratio %	Increase during the period	Decrease during the period	Balance at Mar 31, 2022	Shareholding ratio %
HAVELLS INDIA	477,666.00	100.00			477,666.00	100.00
Total	477,666.00	100.00			477,666.00	100.00

14. Undistributed profit

Item	Apr 2021 to Mar 2022	Apr 2020 to Mar 2021
Undistributed profit at the start of the year	8,252,679.17	3,780,561.18
Add: Net profit this year	1,133,045.74	4,472,117.99



Item	Apr 2021 to Mar 2022	Apr 2020 to Mar 2021
Previous year's profit and loss adjustment		
Distribution profit	9,385,724.91	8,252,679.17
Less: Statutory surplus reserve		
Withdraw any surplus reserve		
Undistributed profit at the end of the year	9,385,724.91	8,252,679.17

15. Business income and cost

Main business income and cost

Item	Main business income		Main business cost	
	Apr 2021 to Mar 2022	Apr 2020 to Mar 2021	Apr 2021 to Mar 2022	Apr 2020 to Mar 2021
Service and sales business	45,373,452.01	34,620,286.78	34,876,229.11	21,320,797.88
Total	45,373,452.01	34,620,286.78	34,876,229.11	21,320,797.88

1) Main business income and cost

Item	Main business income		Main business cost	
	Apr 2021 to Mar 2022	Apr 2020 to Mar 2021	Apr 2021 to Mar 2022	Apr 2020 to Mar 2021
Service fee income	1,737,326.29	7,806,966.55		
Export sales income	26,461,909.60	26,798,033.67	19,990,424.74	21,315,148.60
Export air conditioners sales	10,982,495.25		10,070,047.63	
Export floor fan sales	5,060,013.17		3,867,429.75	
Export electric iron sales	483,018.96		413,592.92	
Export toaster sales	648,688.74		534,734.07	
Export samples income		5,663.93		5,649.28
Total	45,373,452.01	34,610,664.15	34,876,229.11	21,320,797.88

2) Other business income and cost

Item	Other business income		Other business cost	
	Apr 2021 to Mar 2022	Apr 2020 to Mar 2021	Apr 2021 to Mar 2022	Apr 2020 to Mar 2021
Re-inspection fee income		9,622.63		
Total		9,622.63		

16. Taxes & Surcharges

Item	Apr 2021 to Mar 2022	Apr 2020 to Mar 2021
Urban construction and maintenance tax	10,329.01	31,144.30
Education surcharge	4,426.72	11,800.32
Local education surcharge	2,951.16	10,445.63
Stamp tax	24,769.50	14,780.40
Total	42,476.39	68,170.65

17. Sales expenses

Items	Apr 2021 to Mar 2022	Apr 2020 to Mar 2021
Employee's salary	3,231,584.46	3,065,897.93
Employee welfare	173,656.98	216,244.61
Housing funds	225,912.00	224,069.00
Social insurance	442,720.61	120,725.34
Travel expenses	293,521.17	363,382.88
Customs clearance fee	572,805.62	337,790.35
Export freight	38,291.85	76,115.44
Sample fee	22,234.88	37,526.56
International courier fee	22,594.32	23,753.48
Commodity maintenance fee		34,652.15
Third-party testing fee	35,900.00	10,272.00
Business entertainment	6,287.00	3,985.00
Economic compensation and payment in lieu of notice		124,661.50
Others	28,275.21	36,168.92
Total	5,093,784.10	4,675,245.16

18. Administrative expenses

Items	Apr 2021 to Mar 2022	Apr 2020 to Mar 2021
Asset depreciation costs	47,748.49	44,575.72
Administrative expense	20,572.70	47,551.92
Utility fee	6,281.40	5,681.10
Travel expense	31,395.61	39,808.87
Rental fee	476,285.04	468,634.75
Business entertainment fee	29,268.73	10,754.80
Vehicle usage fee	254,060.26	264,515.74
Wages	854,146.00	754,973.00
Social insurance	49,594.50	24,176.68
Employee welfare	294,358.20	306,805.30
Agent employment fee	180,580.00	81,953.00
Consultant fee	31,388.01	30,160.66
Property management fee	118,087.20	118,087.20
Fire engineering fee		1,180.40
Cell phone fee	36,158.26	35,885.36
Repair fee		4,027.70

Items	Apr 2021 to Mar 2022	Apr 2020 to Mar 2021
Others	13,858.90	16,127.01
Office Food & Supplies	37,215.98	
Total	2,480,999.28	2,254,899.21

19. Financial expenses

Items	Apr 2021 to Mar 2022	Apr 2020 to Mar 2021
Interest expense		
Bank service charges	146,541.72	68,913.33
Exchange gain or loss(revenue is reflected in negative)	608,310.99	691,402.61
Interest revenue(reflected in negative)	5,789.88	4,961.61
Total	749,062.83	755,354.33

20. Non-operating income

Items	Apr 2021 to Mar 2022	Apr 2020 to Mar 2021
Individual income tax refund	13,502.92	5,665.55
Social security subsidy	1,033.08	
Others	813.48	
Total	15,349.48	5,665.55

21. Non-operating expenses

Items	Apr 2021 to Mar 2022	Apr 2020 to Mar 2021
Tax overdue fine, other fines and penalty	1,792.72	4,148.00
Bad debts		213.35
Individual income tax handling fee		2,000.00
Total	1,792.72	6,361.35

22. Income Tax

Items	Apr 2021 to Mar 2022	Apr 2020 to Mar 2021
Income tax of current period	1,072,435.80	1,025,320.96
Previous annual income tax adjustment	-61,024.48	47,684.81
Total	1,011,411.32	1,073,005.77

Article 8 Related party relation and trade

(1) Related party with control relationship

1. Economic nature or type, name, legal representative, registered address and main business



No.	Name	Registered address	Main business	Registered capital(ten thousands)	Shareholding in the company(%)
1	HAVELLS INDIA LTMITED	904, 9th Floor, Surya Kiran Building, Kasturba Gandhi Marg, Connaught Place New Delh	Electric cable, wire, electrical machine and household appliances production and sale		100.00

2. Related party transactions

Related party name	Related transaction content	Amount of current period
HAVELLS INDIA LTMITED	Service	1,737,326.29
Total		1,737,326.29

Article 9 Explanation on contingency

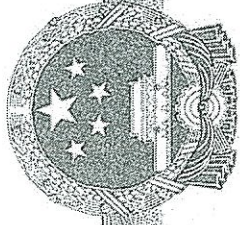
There is no contingency of the Company for the year.

Article 10 Other matters for explanation

There is no balance sheet future event that need to be disclosed this year.

Article 11 Other matters for explanation

There is no other matter of the Company for the year which needs special explanation.



编号: S0452020048624G(1-1)

统一社会信用代码

914401047889167341

营业执照

(副本)



扫描二维码登录
“国家企业信用
信息公示系统”
了解更多登记、
备案、许可、监
管信息。

名称 广东南方天元会计师事务所(普通合伙)

类型 合伙企业(普通合伙)

执行事务合伙人 冯传平

经营范围 商务服务业(具体经营项目请登录国家企业信用信息公示系统查询,网址: <http://www.gsxt.gov.cn/>。依法须经批准的项目,经相关部门批准后方可开展经营活动)

成立日期 2006年05月25日

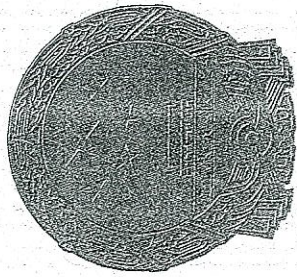
合伙期限 2006年05月25日至长期

主要经营场所 广州市越秀区中山一路51号后座二楼2-221房



2022年03月08日

登记机关



证书序号: 0016037

说明

- 1、《会计师事务所执业证书》是证明持有人经财政部门依法审批，准予执行注册会计师法定业务的凭证。
- 2、《会计师事务所执业证书》记载事项发生变动的，应当向财政部门申请换发。
- 3、《会计师事务所执业证书》不得伪造、涂改、出租、出借、转让。
- 4、会计师事务所终止或执业许可注销的，应当向财政部门交回《会计师事务所执业证书》。

会计师事务所 执业证书

名称: 广东南方天元会计师事务所 (普通合伙)

首席合伙人: 冯传平

主任会计师:

经营场所: 广州市越秀区中山一路 51 号后座二

楼 2-221 房

组织形式: 普通合伙

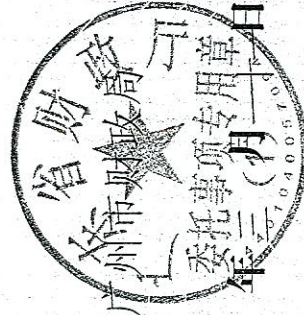
执业证书编号: 44010130

批准执业文号: 粤财会〔2006〕56 号

批准执业日期: 2006 年 5 月 12 日

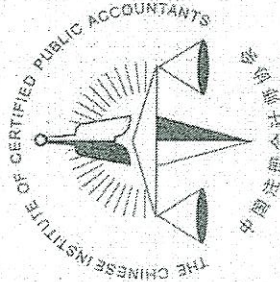


发证机关: 广东省财政厅



二〇〇六

中华人民共和国财政部制



姓名: 冯传平
Full name: 冯传平
性别: 男
Sex: 男
出生日期: 1970-03-18
Date of birth: 1970-03-18
工作单位: 广东南方天元会计师事务所
Working unit: (普通合伙)
身份证号码: 422406197003180011
Identity card No.: 422406197003180011



冯传平(421001064512), 已通过广东省注册会计师协会2021年任职资格检查。通过文号: 粤注协(2021) 268号。



421001064512

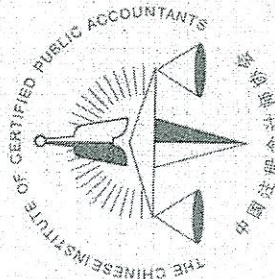
证书编号: 421001064512
No. of Certificate

批准注册协会: 湖北省注册会计师协会
Authorized Institute of CPAs

发证日期: 2002 年 10 月 24 日
Date of Issuance

年 月 日
/ /

2019年4月换发



姓名: 黄慧君
 Full name: 黄慧君
 性别: 女
 Sex: 女
 出生日期: 1985-11-06
 Date of birth: 1985-11-06
 工作单位: 广东方天元会计师事务所
 Working unit: (普通合伙)
 身份证号码: 441424198511066961
 Identity card No.: 441424198511066961



黄慧君(440101300006), 已通过广东省注册会计师协会2020年任职资格检查。通过文号: 粤注协〔2020〕132号。



黄慧君(440101300006), 已通过广东省注册会计师协会2021年任职资格检查。通过文号: 粤注协〔2021〕268号。



证书编号: 440101300006
No. of Certificate

批准注册协会: 广东省注册会计师协会
Authorized Institute of CPAs

发证日期: 2019 年 06 月 06 日
Date of issuance