



CELLECOR GADGETS LIMITED

(Formerly Known As Unitel Info Limited, Unitel Info Pvt. Ltd.)

Reg. Office : Unit Space No.703, Seventh Floor, Jaksons Crown Heights Plot No.3B1

Twin District Centre, Secotor-10 Rohini New Delhi-110085

CIN. NO. U32300DL2020PLC375196 | Mail ID : accounts1@cellecor.in | Land Line : 011 43034907, 01145038228

NOTICE

Notice is hereby given that the Third Annual General Meeting ("AGM") of the Shareholders of **Cellecor Gadgets Limited ("the Company") ("Formerly known as Unitel Info Limited and Unitel Info Private Limited")** will be held on Friday, September 22, 2023 at 11:00 A.M at Unit No. 703, 7th Floor, Jaksons Crown Heights, Plot No. 3B1, Twin District Centre, Sector – 10, Rohini, Rithala, North West Delhi, Delhi – 110085, India to transact the following Ordinary Business:

ITEM NO. 1:

TO CONSIDER AND ADOPT THE AUDITED ANNUAL FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023 AND THE REPORTS OF THE BOARD OF DIRECTORS ("THE BOARD") AND AUDITORS THEREON:

To consider and if thought fit, to pass with or without modifications, the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT the Audited Annual Financial Statements consisting of the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss Account and Cash Flow Statement for the financial year ended March 31, 2023 along with the explanatory notes annexed to or forming part thereof together with the reports of the Independent Auditor's and the Board of Directors of the Company submitted to the Members at the Meeting be and are hereby approved and adopted;

RESOLVED FURTHER THAT Directors of the Company be and are hereby severally authorized to issue a certified true copy of the above-mentioned resolution to anyone concerned or interested in the matter."

ITEM NO. 2:

TO APPOINT MR. RAVI AGARWAL (DIN: 08471502), RETIRING BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT AS A DIRECTOR

To consider and if thought fit, to pass with or without modifications, the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of section 152 and other applicable provisions, if any, of Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or enactment thereof for the time being in force), Mr. Ravi Agarwal (DIN: 08471502), who retires by rotation at this Meeting and being eligible has offered himself for reappointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation;

RESOLVED FURTHER THAT Directors of the Company be and are hereby severally authorized to issue a certified true copy of the above-mentioned resolution to anyone concerned or interested in the matter."

ITEM NO. 3:

TO APPOINT AMBANI & ASSOCIATES LLP, CHARTERED ACCOUNTANTS., (FIRM REGISTRATION NUMBER: 016923N) AS THE STATUTORY AUDITORS OF THE COMPANY

To consider and if thought fit, to pass with or without modifications, the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013, read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or enactment thereof for the time being in force) and as recommended by the Audit Committee and Board of Directors, M/s Ambani & Associates LLP, Chartered Accountants., having Firm Registration Number: 016923N, from whom certificate pursuant to Section 139 of the Companies Act, 2013 and Rule 4 of the Companies (Audit and Auditors) Rules, 2014, has been received, be and is hereby appointed as the Statutory Auditors of the Company to hold office until the conclusion of the Eighth Annual General Meeting of the Company at a remuneration and out of pocket expense to be determined by the Management of the Company in consultation with the Statutory Auditors;

RESOLVED FURTHER THAT Mr. Ravi Agarwal, Managing Director and Mr. Nikhil Aggarwal, Whole-Time Director of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary e-forms with the Registrar of Companies;

RESOLVED FURTHER THAT Directors of the Company be and are hereby severally authorized to issue a certified true copy of the above-mentioned resolution to anyone concerned or interested in the matter.”

By order of the Board

For **Cellecor Gadgets Limited**

(formerly Unitel Info Limited and Unitel Info Private Limited)



Ravi Agarwal
Managing Director

DIN: 08471502

Address: C-7/166, Sector-7, Rohini,
Delhi, India – 110085

Date: August 16, 2023

NOTES:

1. A Member entitled to vote is entitled to appoint a proxy to attend and vote instead of him / her and a proxy need not be a Member of the Company.
2. Proxies, in order to be valid shall be lodged, duly executed with the Company at its Registered Office at least forty-eight hours before the commencement of the Meeting.
3. Members are requested to promptly notify any change in their postal address/ E-mail address to the Registered Office of the Company.
4. Members/Proxies should bring the attendance slip duly filled in and signed for attending the Meeting.
5. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting (AGM) are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. Necessary documents shall be available for inspection at any time during the working hours from Monday to Friday at the Registered Office of the Company.
7. In terms of applicable Secretarial Standards on General Meeting, necessary route map of venue of General Meeting is provided overleaf for your ease and reference.

ATTENDANCE SLIP

(Please complete this attendance slip and hand it over at the entrance of the venue)

I hereby record my presence at the Third Annual General Meeting of **Cellecor Gadgets Limited** (formerly Unitel Info Limited and Unitel Info Private Limited) held on Friday, September 22, 2023 at 11:00 A.M. at Unit No. 703, 7th Floor, Jaksons Crown Heights Plot No. 3Bl, Twin District Centre, Sector – 10, Rohini, Rithala, North West Delhi, Delhi - 110085 India.

Full Name of the shareholder / Authorized representative*	_____ [As a representative of M/s. _____]
Folio No.	_____
No. of equity shares held by the shareholder	_____
Name of proxy (if any)	_____

Signature of the shareholder / proxy / corporate representative*

* *Strike out whichever is not applicable*

FORM OF APPOINTMENT OF PROXY

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

CIN: U32300DL2020PLC375196

Name of the Company: Cellecor Gadgets Limited (formerly Unitel Info Limited and Unitel Info Private Limited)

Registered Office: Unit No. 703, 7th Floor, Jaksons Crown Heights Plot No. 3BI, Twin District Centre, Sector – 10, Rohini, Rithala, North West Delhi, Delhi – 110085, India.

Name of the Member:

Registered Address:

E-mail id:

Folio No

I/ We, being the member of _____ holding _____ shares in the Company hereby appoint

1. Name:
Address:
E-mail id:
Signature: or failing him
2. Name:
Address:
E-mail id:
Signature: or failing him
3. Name:
Address:
E-mail id:
Signature:

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Third Annual General Meeting of the Company, to be held on Friday, September 22, 2023 at 11:00 A.M at Unit No. 703, 7th Floor, Jaksons Crown Heights Plot No. 3BI, Twin District Centre, Sector – 10, Rohini, Rithala, North West Delhi, Delhi - 110085 India and at any adjourned thereof in respect of such resolutions as are indicated below:

Resolution No.:

1. To consider and adopt the Audited Annual Financial Statements of the Company for the Financial Year ended March 31, 2023 and the reports of the Board of Directors ("the Board") and Auditors thereon.
2. To appoint Mr. Ravi Agarwal (DIN: 08471502), who retires by rotation and being eligible, offers himself for reappointment as a Director
3. To appoint M/S Ambani & Associates LLP, Chartered Accountants., as the Statutory Auditors of the Company

Signed this _____ day of September 2023.

Signature of shareholder

Signature of Proxy holder(s)

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

Route Map



DIRECTORS' REPORT

To,
The Members,
Cellecor Gadgets Limited ("the Company")
("Formerly known as Unitel Info Limited and Unitel Info Private Limited")
Unit No. 703, 7th Floor, Jaksons Crown Heights
Plot No. 3BI Twin District Centre, Sector - 10
Rohini, Rithala, Delhi, Northwest Delhi – 110085, India

Email: unity_70@yahoo.co.in

Website: <https://cellecor.com>

Your directors have pleasure in presenting their 3rd Annual Report and the Audited Financial Statements for the financial year ended March 31, 2023 together with the Independent Auditor's Report. Further, in compliance with the Companies Act, 2013, the Company has made all requisite disclosures in the Board's Report with the objective of accountability and transparency in its operations.

SUMMARY OF FINANCIAL PERFORMANCE:

The Company's financial performance, for the period ended March 31 2023, is summarized below:

Particulars'	(Figures in Rs) (Amount in Lakhs)	
	Financial Year ended March 31, 2023 (INR)	Financial Year ended March 31, 2022 (INR)
Revenue from operations	264,35.20	121,28.99
Other Income	1.36	-
Total Income	264,36.56	121,28.99
Depreciation	45.62	1.94
Other Expenditure	32,16.41	705.49
Total Expenditure	253,76.76	118,28.65
Profit/(Loss) Before Taxation	10,59.80	3,00.34
Less: Tax Expenses	2,72.00	97.00
Deferred Tax	(8.65)	(0.12)
Profit/(Loss) After Tax	8,07.17	2,03.46
EPS (Basic and Diluted)	769.34	203.46

REVIEW OF OPERATIONS AND STATEMENT OF COMPANY'S AFFAIRS:

The Company is engaged in the business of the procurement, branding, and distribution of televisions, mobile phones, smart wearable, mobile accessories, smart watches and neckbands.

The revenue from operations stands at Rs. 264,35.20/- (Amount in Lakhs) during the financial year 2022-23 as against Rs. 121,28.99/- (Amount in Lakhs) during the last financial year 2021-22. The Net Profit stands at Rs. 8,07.17/- (Amount in Lakhs) during the financial year 2022-23 as against the profit of Rs. 2,03.46/- (Amount in Lakhs) during the financial year 2021-22.

Further, the Company is intending to list its Equity Shares on the Emerge Platform of National Stock Exchange of India Limited and the approval of Board of Directors for same was obtained on July 10, 2023.

TRANSFER TO RESERVES:

The Company has not transferred any amount as reserves for the financial year ended March 31, 2023.

DIVIDEND:

Keeping in view of the growth prospects of the company, the Board has not recommended any dividend for the equity shares for the said year.

PARTICULARS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL APPOINTED/RESIGNED (RETIRED) DURING THE FINANCIAL YEAR ENDED MARCH 31, 2023:

The Composition of the Board of Directors of the Company as on March 31, 2023 is as below:

- 1) Mr. Ravi Agarwal – Director
- 2) Mr. Nikhil Aggarwal – Director

After the closure of the financial year under review, the following changes have taken place in the composition of the Board of Directors and Key Managerial Personnel of the Company:

Sl. No.	Name of Director / Key Managerial Person	Designation	Nature of change	Date of Appointment	Date of cessation
1.	Gunjan Aggarwal	Additional Director	Appointment	May 11, 2023	-
2.	Gunjan Aggarwal	Director	Change in designation	May 12, 2023	-
3.	Jitendra Sharma	Additional Independent Director	Appointment	May 24, 2023	-
4.	Rupam Jha	Additional Independent Director	Appointment	May 24, 2023	-
5.	Jitendra Sharma	Independent Director	Change in designation	June 01, 2023	-
6.	Rupam Jha	Independent Director	Change in designation	June 01, 2023	-
7.	Rupam Jha	Independent Director	Cessation	-	June 17, 2023
8.	Mr. Vivek Mishra	Additional Independent Director	Appointment	June 20, 2023	-
9.	Mr. Vivek Mishra	Independent Director	Change in designation	June 20, 2023	-
10	Mr. Ravi Agarwal	Managing Director	Change in designation	June 20, 2023	-
11.	Mr. Nikhil	Whole-Time	Change in	June 20, 2023	-

	Aggarwal	Director	designation		
12	Ms. Bindi Gupta	Chief Financial Officer	Appointment	June 20, 2023	-
13.	Ms. Varsha Bansal	Company Secretary	Appointment	June 20, 2023	-

Mr. Ravi Agarwal retiring by rotation and being eligible, offers himself for reappointment. A resolution seeking shareholders' approval for his re-appointment along with other required details forms part of the notice of the Annual General Meeting of the Company.

SHARE CAPITAL AND DEBENTURES:

During the financial year under review, there was no change in the authorized share capital of the Company. However, the paid-up share capital of the Company was increased from Rs. 10,63,840/- (Rupees Ten Lakhs Sixty-Three Thousand Eight Hundred and Forty only) to Rs. 11,32,350/- (Rupees Eleven Lakhs Thirty-Two Thousand Three Hundred and Fifty only) by issue and allotment of 6,851 (Six Thousand Eight Hundred and Fifty-One) equity shares of face value of INR 10/- (Rupees Ten only) on rights basis.

Further, post closure of financial year under review, the authorised share capital of the Company has been increased from Rs. 1,00,00,000/- (Rupees One Crore only) to Rs. 11,50,00,000/- (Rupees Eleven Crore Fifty Lakhs only) in the Extra-ordinary General Meeting held on April 03, 2023 and the authorised share capital of the Company has been further increased from Rs. 11, 50,00,000/- (Rupees Eleven Crore Fifty Lakhs only) to 22,50,00,000/- (Rupees Twenty-Two crore Fifty Lakhs only) in the Extra-ordinary General Meeting held on May 24, 2023 and the paid-up share capital of the Company has been increased from Rs. 11,32,350/- (Rupees Eleven Lakhs Thirty-Two Thousand Three Hundred and Fifty only) to Rs. 15,44,89,800/- (Rupees Fifteen Crore Forty-Four Lakhs Eighty-Nine Thousand Eight Hundred only) in the following manner:

1. 25,945 (Twenty-Five Thousand Nine Hundred and Forty-Five) equity shares of face value of INR 10/- (Rupees Ten only) were issued and allotted on rights basis.
2. 1,53,09,800 (One Crore Fifty-Three Lakhs Nine Thousand and Eight Hundred) equity shares of INR 10/- (Rupees Ten only) were issued and allotted as bonus shares.

During the financial year under review, the Company has issued and allotted 1,050 (One Thousand and Fifty) units of series of unlisted, secured, redeemable Non-Convertible Debentures having face value of INR 1,00,000/- (Indian Rupees One Lakh only) on Private Placement basis.

Further, post closure of financial year under review the Company has issued 590 (Five Hundred and Ninety) units of series unlisted, secured, redeemable Non-Convertible Debentures having face value of INR 1,00,000/- (Indian Rupees One Lakh only) issued and allotted on Private Placement basis.

Below is the capital structure of the Company as on date:

Authorized Share Capital (In INR)	INR 22,50,00,000/-
Paid-up Share Capital (In INR)	INR 15,44,89,800/-

REGISTERED OFFICE:

The Company has shifted its registered office from "Plot No 166, Ground Floor, Blk-C, Pkt-7, Sector-7, Rohini Delhi, North West Delhi, India -110085" to "Unit No. 703, 7th Floor, Jaksons Crown Heights Plot No. 3BI Twin District Centre, Sector – 10, Rohini, Rithala, Delhi, North West Delhi – 110085, India" with effect from January 04, 2023

DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS AND/OR ISSUE OF SWEAT EQUITY SHARES:

During the financial year under review, the Company has not issued any equity shares with differential voting rights and/or sweat equity shares.

CHANGE IN NATURE OF BUSINESS, IF ANY:

There were no changes in the nature of business during the financial year 2022-23.

SALIENT FEATURE OF FINANCIAL STATEMENT OF SUBSIDIARY COMPANY:

Not applicable as the Company has no subsidiaries.

FRAUD REPORTED BY THE AUDITORS DURING THE FINANCIAL YEAR:

Not applicable as there were no such instances during the financial year made under review.

DEPOSITS:

During the financial year under review, your Company has not invited / accepted / renewed any deposits from public as defined under the provisions of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

Further, the Company has reported exempt deposits in eForm DPT-3 for the financial year 2022-23.

ANNUAL RETURN

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for FY 2022-23 is uploaded on the website of the Company and the same is available on <https://cellecor.com>.

MATERIAL CHANGES & COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY, BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT:

There were no material changes and commitments between the end of the financial year and the date of the Report, which may affect the financial position of the Company.

However, the Company has:

- i. altered its object clause of the Memorandum of Association by making additions to the main objects of the Company;
- ii. converted from Private Limited Company to Public Limited Company; and
- iii. changed its name from *UNITEL INFO LIMITED* to *CELLECOR GADGETS LIMITED*.

PARTICULARS OF LOANS, INVESTMENTS, GUARANTEES GIVEN OR SECURITY PROVIDED BY THE COMPANY:

During the financial year under review, the Company has not provided any loan, guarantee or security which falls under the provisions of Section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013:

Particulars of contracts or arrangements with related parties pursuant to Section 188 of the Companies Act, 2013 read with the Rules thereto in the prescribed Form AOC-2, is appended as **Annexure A** to the Board's Report.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

Meetings of the Board are held at regular intervals with a time gap of not more than 120 days between two consecutive Meetings.

During the financial year under review, the Board of Directors of the Company met 20 (Twenty) times to transact various businesses pertaining to the operations of the Company and complied with the requirements of holding minimum number of Meetings of the Board.

DIRECTORS' RESPONSIBILITY STATEMENT:

In pursuance of Section 134 (3) (c) of the Companies Act, 2013, the Board of Directors of the Company confirms and submits that:

- a) in the preparation of the annual accounts, the applicable Accounting Standards have been followed and there have been no material departure;
- b) the selected accounting policies were applied consistently and the judgments and estimates made are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2022 and of the profit and loss of the Company for the year ended on that date;
- c) proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) prepared the annual accounts on a 'going concern' basis;
- e) proper systems to ensure compliance with the provisions of all applicable laws have been devised and such systems were adequate and are operating effectively.

RISK MANAGEMENT POLICY:

The Company has structured Risk Management Framework designed to identify, assess and mitigate risks appropriately that periodically assesses the threats and opportunities that will impact the objectives set for the Company as a whole. The relevant parameters for protection of environment, safety of operations and health of people at work are monitored regularly

CORPORATE SOCIAL RESPONSIBILITY:

For the financial year under review, the provisions of Section 135(5) of the Act in connection with Corporate Social Responsibility was not applicable to the Company.

DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS:

Not applicable since the Company has not issued Employee Stock Options ("ESOPs") and / or formulated any ESOP Policy.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTFLOW:

Conservation of energy and technology absorption:

Since the Company does not own any manufacturing facility, the requirements pertaining to disclosure of particulars relating to conservation of energy and technology absorption are not applicable.

Foreign exchange earnings and Outflow:

Below are the Foreign Exchange Earnings and Expenditure during the year.

(Figures in Rs.)
(Rounded off to nearest 000')

Earnings in Foreign Currency		
	2022-23	2021-22
Consultancy	Nil	Nil
Total	Nil	Nil

(Figures in Rs.)
(Rounded off to nearest 000')

Expenditure in Foreign Currency		
	2022-23	2021-22
Freight Charges	Nil	Nil
Total	Nil	Nil

DECLARATION BY THE INDEPENDENT DIRECTORS:

During the financial year under review, the Company was not required to appoint Independent Directors.

Further, post closure of financial year under review, the Company has appointed Independent Directors and the necessary declarations have been received from each Independent Directors pursuant to the provisions of Section 149(7) of the Companies Act, 2013, that he meets the criteria of Independence laid down in the provisions of Section 149(6) of the Companies Act, 2013.

COMPOSITION OF AUDIT COMMITTEE:

During the financial year under review, the Company was not required to form the Audit Committee.

However, post closure of financial year, the Audit Committee was formed by the Company with the following composition:

1. Mr. Jitendra Sharma, Independent Director - Chairperson
2. Mr. Vivek Mishra, Independent Director - Member
3. Ms. Gunjan Aggarwal, Director - Member

The Company has complied with the requirements of Section 177 of the Companies Act, 2013, relating to the composition of the Audit Committee.

COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE:

During the financial year under review, the Company was not required to form the Nomination and Remuneration Committee.

However, post closure of financial year, the Nomination and Remuneration Committee was formed by the Company with the following composition:

1. Mr. Jitendra Sharma, Independent Director - Chairperson
2. Mr. Vivek Mishra, Independent Director - Member
3. Ms. Gunjan Aggarwal, Director - Member

The Company has complied with the requirements of Section 178 of the Companies Act, 2013, relating to the composition of the Nomination and Remuneration Committee.

COMPOSITION OF STAKEHOLDERS RELATIONSHIP COMMITTEE

During the financial year under review, the Company was not required to form the Stakeholders Relationship Committee.

However, post closure of financial year on June 20, 2023, the Stakeholders Relationship Committee was formed by the Company with the following composition:

1. Mr. Jitendra Sharma, Independent Director - Chairperson
2. Ms. Gunjan Aggarwal, Director – Member
3. Mr. Nikhil Aggarwal, Whole-Time Director - Member

The Company has complied with the requirements of Section 178 of the Companies Act, 2013, relating to the composition of the Stakeholders Relationship Committee.

STATUTORY AUDITORS:

M/s. J C Chopra & Co, Chartered Accountants., (Firm Registration No: 029973N) resigned as Statutory Auditors of the Company with effect from January 30, 2023, thereby leading to a casual vacancy in the office of auditors.

Further, the Board of Directors appointed M/s. K R A & Co, Chartered Accountants., (Firm Registration No.020266N) as the Statutory Auditors to fill the casual vacancy and audit the financial statements for the financial year 2022-23. Accordingly, the financial statements for the financial year 2022-23 have been audited by M/s. K R A & Co., Chartered Accountants.

Further, M/s. K R A & Co, Chartered Accountants., (Firm Registration No.020266N) to hold the office of Auditors until the conclusion of the ensuing Annual General Meeting and it has been now proposed to the Members to appoint Ambani & Associates LLP, Chartered Accountants., (Firm Registration No. 016923N) for a period of five years in the ensuing Annual General Meeting.

INTERNAL AUDITOR

During the financial year under review, the Company was not required to appoint an Internal Auditor.

REMUNERATION FOR KEY MANAGERIAL PERSONNEL

Information as per Section 197 (5) read with Rule 5 of Chapter XIII, the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 was not applicable to the Company for the financial year under review.

MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013

Your Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, and accordingly, such accounts and records are not maintained.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

There was no application made or no proceeding is pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE- TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

There was no difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions.

QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE STATUTORY AUDITORS:

There are no qualifications or adverse remarks in the Statutory Auditors' Report which require any explanation from the Board of Directors. The Statutory Auditors have expressed an unmodified opinion in the audit reports in respect of the Audited Financial Statements for the financial year ended 31st March, 2023.

REGULATORY / COURT ORDERS:

There were no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and its future operations.

SEXUAL HARRASMENT OF WOMEN (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place a Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent or temporary, probationary or part time or consultant or on a voluntary basis or engaged through a contractor or through an agent) are covered under this Policy.

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT, NOMINATION, REMUNERATION AND FORMAL EVALUATION:

Pursuant to provisions of Section 178 of the Companies Act, 2013, the Board has, on the recommendation of the Nomination and Remuneration Committee framed a policy for selection, nomination, appointment and remuneration of Directors suitably containing the criteria determining qualifications, positive attributes and independence of a Director.

SECRETARIAL STANDARDS:

During the financial year, the Company complies with all applicable mandatory secretarial standards issued by the Institute of Company Secretaries of India.

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND/OR ASSOCIATES:

The Company has no Subsidiaries, Joint Ventures and associates as on date.

INTERNAL FINANCIAL CONTROLS

The Board of Directors, had laid down internal financial controls with reference to the financial statements to be followed by the company and that such internal financial controls are adequate and operating effectively. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

HUMAN RESOURCES:

Your Company continuously invest in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

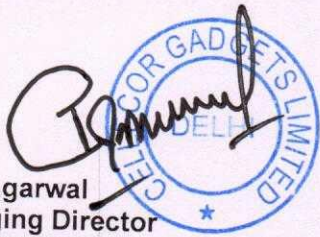
The Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

ACKNOWLEDGMENT:

The Directors place on record their appreciation for valuable contribution made by employees at all levels, active support and encouragement received from various Governmental agencies, Company's Bankers and Customers.

Your Directors recognize the continued support extended by all the Shareholders and gratefully acknowledge with a firm belief that the support and trust will continue in the future.

For and on behalf of the Board of
Cellecor Gadgets Limited
(formerly known as Unitel Info Limited
and Unitel Info Private Limited)



Ravi Agarwal
Managing Director
DIN: 08471502

Date: July 14, 2023
Place: Delhi



Nikhil Aggarwal
Whole-Time Director
DIN: 09016668

Date: July 14, 2023
Place: Delhi

CONTRACTS AND ARRANGEMENTS MADE WITH RELATED PARTIES
Form No. AOC- 2

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

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

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

NIL

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

NIL

Sl. No.	Particulars	Transaction Details
1	Name of the related party and nature of relationship	NA
2	Nature of Contracts/arrangements /transactions	NA
3	Duration of the contracts/ arrangements/transactions	NA
4	Salient terms of the contracts or arrangements or transactions including value, if any:	NA
5	Date of approval by the Board, if any:	NA
6	Amount paid as Advances, if any:	NA

For and on behalf of the Board of
 Cellecor Gadgets Limited
 (formerly known as Unitel Info Limited
 and Unitel Info Private Limited)


 Ravi Agarwal
 Managing Director
 DIN: 08471502

Date: July 14, 2023
 Place: Delhi


 Nikhil Aggarwal
 Whole-Time Director
 DIN: 09016668

Date: July 14, 2023
 Place: Delhi



K R A & CO.

011 - 47082855
Fax: 011 - 47082855

Chartered Accountants

H -1/208, Garg Tower, Netaji Subhash Place, Pitampura, New Delhi -110034

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF CELLECOR GADGETS LIMITED (formerly known as Unitel
Info Private Limited)**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **CELLECOR GADGETS LIMITED (formerly known as Unitel Info Private Limited)** ("the Company"), which comprise the balance sheet as at March 31, 2023, 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 Companies Act, 2013 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, 2023, and its Profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance or conclusion thereon.



R. J. Singh

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In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we will read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance 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 accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies



Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:
- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:
In our opinion, the managerial remuneration for the year ended March 31, 2023 has been paid by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
 - h. 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. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

For KRA & CO.
Chartered Accountants
(Firm Registration No.020266N)



CA Rajat Goyal
Partner
Membership No.: 503150
UDIN: 23503150BGWHMF3931
Place: Delhi
Date: 14/07/2023

**ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE
ON THE STANDALONE FINANCIAL STATEMENTS OF CELLECOR GADGETS
LIMITED (formerly known as Unitel Info Private Limited)
(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory
Requirements" of our report of even date)**

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The Company has maintained proper records showing full particulars of Intangible Assets.
- (b) In accordance with the phased programme for verification of Property, Plant and Equipment, certain items of Property, Plant and Equipment were physically verified by the management during the year and no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any immovable properties. Consequently, clause (i)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued any Property, Plant and Equipment during the year. Consequently, clause (i)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, if so. Consequently, clause (i)(e) of the Order is not applicable to the Company.
- (ii) (a) The management has conducted physical verification of inventories at reasonable interval during the year and no material discrepancies (10% or more in the aggregate for each class of inventory) were noticed on physical verification of inventories. In our opinion the coverage and procedure of such verification by the management is appropriate.
- (b) According to the information and explanations given to us, the Company does not have any working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register



- maintained under Section 189 of the Companies Act, 2013. Consequently, clause (iii) of the Order is not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is not required to maintain cost records under section 148(1) of the Companies Act, 2013. Consequently, clause (vi) of the Order is not applicable to the Company.
- (vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of statutory dues:
- (a) The Company has generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, GST, cess and any other dues, during the year, with the appropriate authorities except PF & TDS delayed deposition in few instances.
- (b) There were no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, GST, cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.
- (c) There are no dues of Income-tax, Sales-tax, Excise Duty, GST and Service Tax which have not been deposited as on March 31, 2023, on account of disputes with the related authorities.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no transactions which are not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of dues to financial institutions or banks.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared wilful defaulter by any bank or financial institution or other lender.



- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, term loans were applied for the purpose for which the loans were obtained.
 - (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, funds raised on short term basis have not been utilized for long term purposes.
 - (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any subsidiary, associate or joint venture. Consequently, clause (ix)(e) of the Order is not applicable to the Company.
 - (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any subsidiary, associate or joint venture. Consequently, clause (ix)(f) of the Order is not applicable to the Company.
- (x)
- (a) In our opinion and according to the information and explanations given to us, The Company has not made an initial public offer during the year. Consequently, clause (ix) of the Order is not applicable to the Company.
 - (b) To the best of our knowledge and according to the information and explanations given to us, the company has made private placement of shares during the audit period and the requirement of section 42 of the Companies Act, 2013 have been complied with and according to information and explanations given to us, the amount raised have been used for the purposes for which the funds were raised.
- (xi)
- (a) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the year.
 - (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditor in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - (c) According to the information and explanations given to us, no whistle blower complaints has been received during the year. Consequently, clause (xi)(c) of the Order is not applicable to the Company.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Consequently, clause (xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013, and corresponding details have been disclosed in the financial statements, as required by the applicable Accounting Standards.



- (xiv) According to the information and explanations given to us, the Company is not required to conduct internal audit. Accordingly, requirement under clause (xiv) is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, requirement under clause (xv) is not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Consequently, clause (xvi) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There is resignation of the Statutory Auditor during the year, hence this clause is applicable and we have taken into consideration the issues, objections and concerns raised by the outgoing auditors.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) In our opinion and according to the information and explanations given to us, the Company is not required to be spend under section 135 of the Companies Act, 2013 for the audit period. Consequently, clause (xx) of the Order is not applicable to the Company.

For KRA & CO.
Chartered Accountants
(Firm Registration No.020266N)



CA Rajat Goyal
Partner
Membership No.: 503150
UDIN: 23503150BGWHMF3931
Place: Delhi
Date: 14/07/2023

**ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE
ON THE STANDALONE FINANCIAL STATEMENTS OF CELLECOR GADGETS
LIMITED (formerly known as Unitel Info Private Limited)**

(Referred to in Paragraph 2 point (f) under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

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

We have audited the internal financial controls over financial reporting of **CELLECOR GADGETS LIMITED (formerly known as Unitel Info Private Limited)** ("the Company") as at March 31, 2023, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

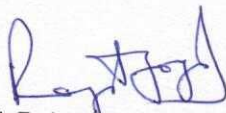
Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For KRA & CO.
Chartered Accountants
(Firm Registration No.020266N)



CA Rajat Goyal
Partner

Membership No.: 503150

UDIN: 23503150BGWHMF3931

Place: Delhi

Date: 14/07/2023

CELLECOR GADGETS LIMITED
(Formerly Known as Unitel Info Private Limited)

Unit No. 703, 7th Floor, Jaksons Crown Heights Plot No. 3BI Twin District Centre, Sector 10 Rohini Delhi DL 110085 IN

CIN : U32300DL2020PLC375196

Amount in Lakhs

BALANCE SHEET AS ON 31.03.2023

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
		Rs.	Rs.
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	11.32	10.00
(b) Reserves and surplus	4	1,369.94	201.04
2 Non-current liabilities			
(a) Long-term Borrowings	5	563.19	86.75
(b) Deffered Tax Liability (Net)	6	-	-
(c) Long-Term Provisions	7	5.98	-
3 Current liabilities			
(a) Short-Term Borrowings	8	1,521.19	35.00
(b) Trade payables	9		
(i) Total Outstanding dues of Micro and Small Enterprises		-	-
(ii) Total Outstanding dues other than Micro and Small Enterprises		2,483.70	1,585.43
(c) Other Current liabilities	10	780.03	360.98
(d) Short-Term Provisions	11	267.17	84.87
TOTAL		7,002.52	2,364.07
II ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment and Intangible assets	12		
(i) Property, Plant and Equipment		123.08	4.21
(ii) Intangible Assets		0.49	-
(iii) Capital WIP		1.63	-
(b) Deferred Tax Assets (Net)	6	8.77	0.12
(c) Other Non Current Assets	13	10.00	-
2 Current assets			
(a) Inventories	14	5,143.86	1,197.98
(b) Trade receivables	15	714.82	92.16
(c) Cash and cash equivalents	16	16.40	75.67
(d) Short-term loans and advances	17	869.61	969.22
(e) Other Current Assets	18	113.86	24.71
TOTAL		7,002.52	2,364.07

Significant accounting policies (Refer Note 1)The accompanying notes no. 2 to 50 form an integral part of financial statement

As Per our annexed audit report of even date

For KRA & Co

Chartered Accountants

FRN : 020266N

CA Rajat Goyal

M No: 503150

Partner

UDIN: 23503150BGWHMF3931

PLACE: Delhi

DATE: 14th July 2023

For and on behalf of Board of Directors

CELLECOR GADGETS LIMITED

(formerly Known as UNITEL INFO. PRIVATE LIMITED)

Ravi Agarwal

DIRECTOR

DIN: 08471502

Director

Nikhil Aggarwal

DIRECTOR

DIN: 09016668

Director

Varsha Bansal

CS Varsha Bansal

CELLECOR GADGETS LIMITED**(Formerly Known as Unitel Info Private Limited)****Unit No. 703, 7th Floor, Jaksons Crown Heights Plot No. 3BI Twin District Centre, Sector 10 Rohini Delhi DL****110085 IN****CIN : U32300DL2020PLC375196**

Amount in Lakhs

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31.03.2023

Particulars	Note No	For the Period ending	For the Period ending
		31st March 2023	31st March 2022
		Rs.	Rs.
I. Revenue from operations	19	26,435.20	12,128.99
II. Other Income	20	1.36	-
III Total Income (I+II)		26,436.56	12,128.99
IV Expenses:			
Cost of Goods Sold	21	20,880.77	10,457.77
Employee benefit expense	22	1,051.93	663.45
Finance costs	23	182.03	-
Depreciation and amortization expense	12	45.62	1.94
Other expenses	24	3,216.41	705.49
Total Expenses		25,376.76	11,828.65
V Profit before exceptional and extraordinary items and tax (III-IV)		1,059.80	300.34
VI Exceptional Items			
VII Profit before extraordinary items and tax		1,059.80	300.34
VIII Extraordinary Items			
IX. Profit before tax (VII-VIII)		1,059.80	300.34
X. CSR Expense			
Contribution for CSR			
X. Tax expense:			
(I) Current tax		272.00	97.00
(II) Deferred tax		-8.65	-0.12
(III) Last year excess provision Written Back		-10.72	-
XI. PROFIT/(LOSS)FROM THE PERIOD FROM CONTINUING OPERATIONS		807.17	203.46
XII. Profit/ (Loss) from discontinuing operations			-
XIII. Tax expense of discounting operations			-
XIV. Profit/(Loss) from Discontinuing operations			-
XV. Profit/ (Loss) for the period (XI + XIV)		807.17	203.46
XVI. Earning per equity share: (in Rs.)			
(I) Basic		769.34	203.46
(II) Diluted		769.34	203.46

As Per our annexed audit report of even date

For KRA & Co
Chartered Accountants
FRN : 020266N

CA Rajat Goyal
M No: 503150
Partner

UDIN: 23503150BGWHMF3931
PLACE: Delhi
DATE: 14th July 2023

For and on behalf of Board of Directors

CELLECOR GADGETS LIMITED
(formerly Known as UNITEL INFO. PRIVATE LIMITED)

Rajdheer Goyal
DIRECTOR
DIN: 08471502

Director

Nikhil Aggarwal
DIRECTOR
DIN: 09016668

CSO Bindu
CFO Bindu Gupta

Varsha Bansal
CS Varsha Bansal

CELLECOR GADGETS LIMITED

(Formerly Known as Unitel Info Private Limited)

Unit No. 703, 7th Floor, Jaksons Crown Heights Plot No. 3BI Twin District Centre, Sector 10 Rohini Delhi DL 110085 IN

CIN : U32300DL2020PLC375196

Cash Flow Statement

Amount in Lakhs

	Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
A.	Cash flow from operating activities		
	Net profit before tax and after prior period item	1,059.80	300.34
	Adjustments for:		
	Depreciation	45.62	1.94
	Finance costs	182.03	-
	Operating profit before working capital changes	1,287.45	302.28
	Adjustments for:		
	(Increase) / decrease in inventories	-3,945.88	-1,197.98
	(Increase) / decrease in trade receivables	-622.65	-92.16
	(Increase) / decrease in trade advances	99.62	-969.22
	(Increase) / decrease in other current assets	-89.15	-24.71
	(Increase) / decrease in other Non current assets	-10.00	-
	Increase / (decrease) in trade payables	898.27	1,585.43
	Increase / (decrease) in other current liabilities	419.02	358.57
	Increase / (decrease) in provisions	21.27	-
	Cash generated from operations	-1,942.05	-37.79
	Income taxes paid/ Refund Received	-94.27	-12.13
	Net cash provided / (used) by operating activities (A)	-2,036.32	-49.92
B.	Cash flows from investing activities		
	Purchase or construction of fixed assets and capital advances	-166.61	-6.15
	Net cash provided / (used) by investing activities (B)	-166.61	-6.15
C.	Cash flow from financing activities		
	Finance costs paid	-182.03	-
	Share Application Money received	363.05	-
	Proceeds/ Repayment from borrowings	1,962.63	121.75
	Net cash provided / (used) by financing activities (C.)	2,143.65	121.75
	Net increase / (decrease) in cash and cash equivalents (A + B + C)	-59.28	65.68
	Cash and cash equivalents at the beginning of period	75.68	10.00
	Cash and cash equivalents at the end of period	16.40	75.68
	Notes to cash flow statement		
	1. Components of cash and cash equivalents :		
		As at 31 March 2023	As at 31 March 2022
	Cash in hand	1.11	0.10
	Balances with banks:		
	- On current accounts	15.29	75.57
		16.40	75.68

For KRA & Co

Chartered Accountants

FRN : 020266N

CA Rajat Goyal

M No: 503150

Partner

UDIN: 23503150BGWHMF3931

PLACE: Delhi

DATE: 14th July 2023

Bindu
CFO Bindu Gupta

Varsha Bansal

CS Varsha Bansal

For and on behalf of Board of Directors

CELLECOR GADGETS LIMITED

(Formerly Known as UNITEL INFO. PRIVATE LIMITED)

For CELLECOR GADGETS LIMITED

Ravi Agarwal

DIRECTOR

Director
FRN: 108471502

Nikhil Aggarwal

DIRECTOR

Director
FRN: 199016668

12. Tangible Assets								Amount in Lakhs	
	Computers & Softwares	Furniture & Fixtures	Office Equipments	Plant & Machinery	Vehicles	Tangible Assets	Softwares	Capital WIP	Total
Gross block									
As at 1 April 2021									
Additions	5.31	-	0.73	0.11	-	6.15	-	-	6.15
Disposals / Adjustments	-	-	-	-	-	-	-	-	-
As at 31 March 2022	5.31	-	0.73	0.11	-	6.15	-	-	6.15
Additions	50.31	17.36	1.95	28.56	65.91	164.09	0.89	1.63	166.61
Disposals / Adjustments	-	-	-	-	-	-	-	-	-
As at 31 March 2023	55.62	17.36	2.68	28.67	65.91	170.24	0.89	1.63	172.76
Depreciation & Amortisation:									
As at 1 April 2021									
Charge for the year*	1.85	-	0.08	0.01	-	1.94	-	-	1.94
Disposals / Adjustments	-	-	-	-	-	-	-	-	-
As at 31 March 2022	1.85	-	0.08	0.01	-	1.94	-	-	1.94
Charge for the year*	27.33	7.82	1.09	5.19	3.79	45.22	0.40	-	45.62
Impairments	-	-	-	-	-	-	-	-	-
Disposals / Adjustments**	-	-	-	-	-	-	-	-	-
As at 31 March 2023	29.18	7.82	1.17	5.20	3.79	47.16	0.40	-	47.56
Net block									
As at 31 March 2022	3.46	-	0.65	0.10	-	4.21	-	-	4.21
As at 31 March 2023	26.44	9.54	1.50	23.47	62.12	123.08	0.49	1.63	125.20




FOR BELLECOR GADGETS LIMITED
 Director

CELLECOR GADGETS LIMITED

(Formerly Known as Unitel Info Private Limited)

Unit No. 703, 7th Floor, Jaksons Crown Heights Plot No. 3BI Twin District Centre, Sector 10 Rohini

CIN : U32300DL2020PLC375196

Notes to Financial Statements for the year ended March 31, 2023

NOTE: 1

Corporate information

Cellecor Gadgets Limited (previously known as Unitel Info Pvt Ltd) is a limited company incorporated on 31.12.2020 and having its registered office address in the state of Delhi. The Company has taken over running Business of the Proprietorship Firm Unity Communication. The Company is engaged mainly in Trading of Electronic Items like Mobile, television and radio receivers, sound or video recording or reproducing apparatus, and associated goods.

NOTE: 2

2 Basis of Preparation of financial statements(Significant Accounting Policies & other explanatory Notes)

2.01 Basis of Preparation

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under section 133 of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous years.

2.02 Current and Non-current classification

The company presents assets and liabilities in the balance sheet based on current and Non-current classification.

An asset is classified as current when it is-

Expected to be realised or intended to be sold or consumed in normal operating cycle;

Held primarily for the purpose of trading;

Expected to be realised within twelve months after the reporting period, or

Cash or Cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when-

It is expected to be settled in normal operating cycle;

It is held primarily for the purpose of trading;

It is due to be settled within twelve months after the reporting period, or

There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. The company has ascertained 2 months as its operating cycle.



For CELLECOR GADGETS LIMITED
Director
Director

2.03 Use of estimates

The preparation of financial statements are in conformity with the Accounting Standards which requires Management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures relating to the contingent liabilities as on the date of balance sheet and the reported amount of revenues and expenditures during the reporting period. The estimates and assumptions used in the Financial Statements are based upon Management's best evaluation of the relevant facts and circumstances as of the date of the Financial Statements. Examples of such estimates include useful life of fixed assets, creation of deferred tax asset, lease rentals and write off of deferred revenue expenditure. Actual results may differ from those estimates.

2.04 Inventories

Inventories are valued at cost after providing for obsolescence and other losses, where considered necessary and realizable value whichever is less. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads.

2.05 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise of cash at bank and in hand and short term investments with an original maturity of three months or less if any. Earmarked balances with bank, margin money or security against borrowings, guarantees and other commitments ,if any shall be treated separately from cash and cash equivalent

2.06 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.07 Depreciation and amortisation

Depreciation has been provided as per the useful life of the respective asset by retaining 5% as residual value in accordance with the Schedule II to the Companies Act, 2013.

Depreciation on addition to fixed assets is provided on pro-rata basis from the date the assets are acquired/installed. Depreciation on sale/deduction from fixed assets is provided for upto the date of sale, deduction and discardment as the case may be.

2.08 Revenue recognition

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include excise duty but exclude sales tax, value added tax and GST. The company follows the mercantile system of accounting and recognizes the income and expenditures on accrual basis except in case of significant uncertainties. Certain items of income such as insurance claim, market fees refund ,overdue interest from customers etc have been considered to the extent the amount is accepted by the parties



For CELLECOR GADGETS LIMITED
Director

Director

Domestic sales are recognized at the point of dispatches to customers.
Export Sales at the time of issue of Bill of Lading.

2.09 Other income

Interest income is recognised on time proportion basis.

2.10 Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use, including borrowing cost till commencement of commercial production, net changes on foreign exchange contracts, (if capitalization criteria are met). Capital work in progress is stated at cost. Capital work in progress includes the cost of fixed assets that are not yet ready for their intended use, as on the balance sheet date.

2.11 Intangible assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

2.12 Foreign currency transactions and translations

Initial recognition

Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary items (other than derivative contracts) of the Company outstanding at the Balance Sheet date are restated at the year-end rates.

Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.

2.13 Government grants, subsidies and export incentives

Export Incentive if any is accounted on accrual basis except Interest Subsidy which has been accounted for on receipt basis.

2.14 Investments

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.



FOR CELLECOR GADGETS LIMITED

Director

Director

Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalised and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets.

2.15 Employee benefits

The Company has adopted the Accounting Standard 15- Employee Benefits prescribed under the Companies (Accounting Standards) Rules, 2006. Employee benefits include provident fund, bonus, superannuation fund, compensated absences, long service awards and post-employment medical benefits. The Company's obligation towards various employee benefits has been recognized as follows:

Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are short-term employee benefits. Benefits such as salaries, wages and bonus wages, etc, are recognized in the Profit and Loss statement in the period in which the employee renders the related service.

Defined contribution plans

The Company's contribution to provident fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.

2.16 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets.

Borrowing cost attributable to the fixed assets during construction/ exploration, renovation and modernization are capitalized. Such borrowing costs are apportioned on the average balance of capital work in progress for the year. Other borrowing costs are recognized as an expense in the period in which they are incurred.

2.17 Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance. However the company is currently dealing in only one primary segment..



For CELLECOR GADGETS LIMITED
Director
Director

CELLECOR GADGETS LIMITED
(Formerly Known as Unitel Info Private Limited)

Unit No. 703, 7th Floor, Jaksons Crown Heights Plot No. 3BI Twin District Centre, Sector 10 Rohini Delhi DL 110085 IN
CIN : U32300DL2020PLC375196

Amount in Lakhs

As at 31st March
2023

As at 31st March 2022

NOTE 3

SHARE CAPITAL AUTHORISED

1,15,00,000 Equity Shares of Rs.10/- each

Previous Year 1,00,000 Equity Shares of Rs.10/- each

1,150.00

10.00

ISSUED SUBSCRIBED AND FULLY PAID UP

1,13,235 Equity Shares of Rs.10/- each

Previous Year 1,00,000 Equity Shares of Rs.10/- each

11.32

10.00

Total

11.32

10.00

Equity Share holders having 5% or more Shares

As at 31st March
2023

As at 31st March 2022

Name Of Shareholders	As at 31st March 2023		As at 31st March 2022	
	In Nos	In %	In Nos	In %
Ravi Agarwal	88,051	77.76	50,000	50.00
Nikhil Aggarwal	6,534	5.77	50,000	50.00
	94,585	83.53	100,000	100.00

Promoters and Promoter Group Shareholding

Name of Promoters and Promoter Group	As at 31st March 2023		As at 31st March 2022	
	No. of shares	%	No. of shares	%
Ravi Agarwal				
No. of shares at the beginning of the year	50,000.00		50,000.00	
Change during the year	38,051.00		-	
No. of shares at the end of the year	88,051.00		50,000.00	
% of total shares	77.76%		50.00%	
% change during the year	27.76%		0.00%	
Nikhil Aggarwal				
No. of shares at the beginning of the year	50,000.00		50,000.00	
Change during the year	-43,466.00		-	
No. of shares at the end of the year	6,534.00		50,000.00	
% of total shares	5.77%		50.00%	
% change during the year	-44.23%		0.00%	
Gunjan Aggarwal				
No. of shares at the beginning of the year	-		-	
Change during the year	2,800.00		-	
No. of shares at the end of the year	2,800.00		-	
% of total shares	2.47%		0.00%	
% change during the year	2.47%		0.00%	
Swati Goyal				
No. of shares at the beginning of the year	-		-	
Change during the year	2,800.00		-	
No. of shares at the end of the year	2,800.00		-	
% of total shares	2.47%		0.00%	
% change during the year	2.47%		0.00%	

Reconciliation of shares

Particulars	As at 31st March 2023		As at 31st March 2022	
	In Nos	Amount (in Rs.)	In Nos	Amount (in Rs.)
Opening Balance	100,000	1,000,000	100,000	1,000,000
Add: Rights Issue	13,235	132,350	-	-
Closing Balance	113,235.00	1,132,350.00	100,000.00	1,000,000.00



For CELLECOR GADGETS LIMITED
[Signature]
Director

[Signature]
Director

NOTE 4

RESERVE AND SURPLUS	As at 31st March 2023	As at 31st March 2022
Securities Premium		
Opening Balance	-	-
Addition during the year	361.73	-
Total	361.73	-
Profit & Loss A/c		
Opening Balance	201.04	-2.42
Add : Profit during the year	807.17	203.46
Closing Balance	1,008.21	201.04
Total	1,369.94	201.04

NOTE 5

Long Term Borrowings	As at 31st March 2023	As at 31st March 2022
Unsecured Loans:		
From Banks	28.94	-
From NBFC	123.24	81.75
From Financial Institutions	29.66	-
Less: Current Maturities of Long term borrowings	-92.43	-
Loans from Directors*	473.78	5.00
Total	563.19	86.75

*Loan from Directors has increased on account of Business Purchase which took place on 1st April 2022, from Proprietorship firm of Promoter. Net consideration had to be payable in terms of loan as agreed, which amounted to Rs. 869.94 Lacs.

NOTE 6

Deferred Tax Assets/Liabilities (Net)	As at 31st March 2023	As at 31st March 2022
WDV As per Income Tax	138.77	4.66
WDV As per Companies Act	125.20	4.21
Difference	13.57	0.45
Provision for Gratuity	6.02	-
Provision for Expenses	15.25	-
Timing Difference	34.84	0.45
Deferred Tax Asset	8.77	0.12
Deferred Tax liability	-	-
Current Year	-8.65	-0.12

NOTE 7

Long term Provisions	As at 31st March 2023	As at 31st March 2022
Provision for Gratuity	5.98	-
Total	5.98	-

NOTE 8

Short-term Borrowings	As at 31st March 2023	As at 31st March 2022
Secured Loans:**		
From Banks (O/D)	88.95	-
From NBFC	500.00	-
Non Convertible Debentures	385.00	-
Unsecured Loans:		
From NBFC	45.19	35.00
From Other Financial Institutions	409.62	-
Current Maturities of Long term borrowings	92.43	-
Total	1,521.19	35.00

** Refer note 49 for Security details



For **CELLECOR GADGETS, LIMITED**
 Director
 Director

Trade payables
NOTE 9

Trade payables	As at 31st March 2023	As at 31st March 2022
Amount due towards MSME suppliers	-	-
Others	2,483.70	1,585.43
Total	2,483.70	1,585.43

** There are no vendors who have confirmed that they are covered under the Micro, Small and Medium Enterprises Development Act, 2006. Disclosures relating to dues of Micro and Small enterprises under section 22 of 'The Micro, Small and Medium Enterprises Development Act, 2006, are given below:

(a) Principal amount and Interest due thereon remaining unpaid to any supplier	-	-
(b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
(c) The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006	-	-
(d) The amount of interest accrued and remaining unpaid during the accounting year.	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Trade Payables Ageing Schedule*

Particulars	As at 31st March 2023	As at 31st March 2022
Due to MSME		
Less than one year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	-	-
Other		
Less than one year	2,452.10	1,585.43
1-2 years	31.60	-
2-3 years	-	-
More than 3 years	-	-
Total	2,483.70	1,585.43



For CELLECOR BUDGETS LIMITED

 Director

 Director

NOTE 10

Other Current liabilities	As at 31st March 2023	As at 31st March 2022
Expenses Payable	30.05	23.34
Amount Due on account of Employees	101.94	82.50
Security - Refundable Deposit	50.82	44.08
Govt Dues	93.79	52.21
Liability against capital goods	44.92	-
Advance from customers	458.51	158.85
Total	780.03	360.98

NOTE 11

Short term Provisions	As at 31st March 2023	As at 31st March 2022
Provision for Gratuity	0.04	-
Provision For Expenses	15.25	-
Provision for income tax	251.88	84.87
Total	267.17	84.87

NOTE 13

OTHER NON CURRENT ASSETS	As at 31st March 2023	As at 31st March 2022
Security Deposits	10.00	-
Total	10.00	-

NOTE 14

INVENTORIES	As at 31st March 2023	As at 31st March 2022
Stock in Trade	5,143.86	1,197.98
Total	5,143.86	1,197.98



For CELLECOR GADGETS LIMITED
 Director
 Director

NOTE 15**TRADE RECEIVABLES**

	As at 31st March 2023	As at 31st March 2022
Secured, considered good	-	-
Unsecured, considered good	714.82	92.16
Doubtful	-	-
Total	714.82	92.16

Trade Receivable Ageing Schedule**Particulars****Undisputed trade receivable - considered good**

Less than six months	700.02	92.16
6 months - 1 year	11.88	-
1-2 years	2.92	-
2-3 years	-	-
More than 3 years	-	-
Total	714.82	92.16

Undisputed trade receivable - considered doubtful

Less than six months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	-	-

NOTE 16**CASH AND CASH EQUIVALENTS**

	As at 31st March 2023	As at 31st March 2022
Cash and cash equivalents		
Balance with banks	15.29	75.57
Cheques, drafts on hand	-	-
Cash on hand	1.11	0.10
Total	16.40	75.67

NOTE 17**SHORT TERM LOANS AND ADVANCES**

	As at 31st March 2023	As at 31st March 2022
Advances to suppliers	854.24	967.43
Staff Imprest	15.37	1.79
Total	869.61	969.22

NOTE 18**Other Current Assets**

	As at 31st March 2023	As at 31st March 2022
Prepaid expenses	99.25	-
Balance With GST Authority	8.81	23.32
TDS Recoverable	3.36	-
Security Deposit	2.44	1.39
Total	113.86	24.71

NOTE 19**Revenue from operations**

	As at 31st March 2023	As at 31st March 2022
Sales Goods-Traded	26,435.20	12,124.41
Other Operating Revenues	-	4.58
Total	26,435.20	12,128.99

NOTE 20**Other Income**

	As at 31st March 2023	As at 31st March 2022
Misc Income	1.36	-
Total	1.36	-



For CELLECOR BUDGETS LIMITED

Director

Director

NOTE 21

Cost of Goods Sold	As at 31st March 2023	As at 31st March 2022
Opening Traded Goods		
Add: Purchases	1,197.98	
	<u>24,802.30</u>	<u>11,648.39</u>
Less: - Closing Stock of Traded Goods	26,000.28	11,648.39
Cost Of Goods Sold	<u>5,143.86</u>	<u>1,197.98</u>
Add: Other Direct Expenses	20,856.42	10,450.41
	<u>24.35</u>	<u>7.36</u>
	<u>20,880.77</u>	<u>10,457.77</u>
Cost of Goods Sold	20,880.77	10,457.77

NOTE 22

EMPLOYEE BENEFIT EXPENSE	As at 31st March 2023	As at 31st March 2022
Salaries and wages	995.83	646.36
Contributions to provident and other funds	19.85	14.92
Provision for Gratuity	6.02	-
Staff welfare expenses	7.47	2.17
Director remuneration	22.76	-
Total	1,051.93	663.45

NOTE 23

Finance costs	As at 31st March 2023	As at 31st March 2022
Interest paid to Banks & Financial Institutions	39.07	-
Interest on Debentures	112.20	-
Other Borrowing Costs	30.76	-
Total	182.03	-

NOTE 24

Other expenses	As at 31st March 2023	As at 31st March 2022
Advertisement Expense	497.52	15.70
Auditors' remuneration	5.00	1.00
Bad debts	1.83	1.56
Bank Charges	0.70	0.09
Carriage & freight	421.35	198.94
Commission expenses	542.83	9.01
Communication Expenses	2.18	0.08
Conveyance exp.	6.87	1.42
Courier exp.	0.37	0.23
Festival Expense	21.32	-
Donation	0.51	-
Power & Fuel	6.17	1.31
Interest & Penalties	23.14	0.45
Insurance expense	4.15	2.18
Legal and professional	34.61	5.57
Marketing Expenses	1,261.73	293.62
Misc Exp	8.03	1.07
Office expense	6.36	1.50
Packing expense	8.30	0.60
Printing & stationery	1.93	0.60
Provision for Warranty Claim	9.04	-
Rent & rate taxes	70.66	16.06
Repair & maintenance	11.94	0.95
Roc	1.35	0.17
Service expenses (After Sales)	80.41	49.87
Tour and travelling expenses	188.11	103.50
Total	3,216.41	705.49

NOTE 24(A): Payment to Auditors

Statutory Audit Fee	4.00	0.75
Tax Audit Fee	1.00	0.25
Total	5.00	1.00



For CELLECOR GADGETS LIMITED

[Signature]
Director

[Signature]
Director

CELLECOR GADGETS LIMITED
(Formerly Known as Unitel Info Private Limited)

Unit No. 703, 7th Floor, Jaksons Crown Heights Plot No. 3BI Twin District Centre, Sector 10 Rohini Delhi DL 110085 IN
CIN : U32300DL2020PLC375196

Note No Amounts in Lakhs

25 Payments to Directors

Directors Remuneration	2023	2022
Ravi Agarwal	22.76	-
Total	22.76	-

26 Trade receivables, Trade payables, Loans & Advances, security deposits and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

27 Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

28 Disclosure under Accounting Standard (AS) 15 " Employee Benefits"

Gratuity

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump-sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 to 30 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. The gratuity plan of the Company is funded.

The defined benefit plans expose the Company to a number of actuarial risks as below:

Interest risk: A decrease in the bond interest rate will increase the plan liability.

Salary risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

(i) The key assumptions used in accounting for retiring gratuity is as below:

Particular	2023	2022
Discount rate	7.26%	7.40%
Rate of escalation in salary	6.00%	6.00%

(ii) Changes in present value of Obligation:

Particular	2023	2022
Obligation at the beginning of the year	3.78	-
Interest costs	0.27	-
Past Service Costs	-	2.16
Current service costs	1.81	1.62
Benefits paid	-	-
Remeasurement (gains)/losses	0.16	-
Obligation at the end of the year	6.02	3.78

(iii) Changes in the fair value of plan assets:

Particular	2023	2022
Fair value of plan assets at beginning of year	-	-
Expected return on plan assets	-	-
Contributions	-	-
Benefits paid	-	-
Remeasurement (gains)/losses	-	-
Fair value of plan assets at the end of year	-	-

(iv) Amounts to be recognised in the balance sheet

Particular	2023	2022
Present value of obligation	6.02	3.78
Fair value of plan assets	-	-
Funded status	-6.02	-3.78
Net assets / (liability) recognized in balance sheet as provision	-6.02	-3.78

(v) Expenses to be recognised in the statement of profit and loss

Particular	2023	2022
Current service costs	1.81	-
Past Service Costs	3.78	-
Interest costs	0.27	-
Expected return on plan assets	-	-
Net Actuarial (gain)/ loss	0.16	-
Net Impact on Profit & Loss	6.02	-



FOR CELLECOR GADGETS LIMITED

 Director
 Director

The estimates of future salary increases, considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors on long term basis.

29 Advance to others includes advances to concerns in which directors are interested:

Name of Concern	2023	2022
	Closing Balance	Closing Balance
NIL		

30 Related Party disclosure as identified by the company and relied upon by the auditors

A Related Parties and their Relationship

(i) Key Management Personnel

- 1 Ravi Agarwal
- 2 Nikhil Aggarwal
- 3 Gunjan Aggarwal

(ii) Relative of Key Management Personnel (having transactions with the company)
NA

(iii) Enterprises owned or significantly influenced by Key Management personnel or their relatives

- 1 Unity Communication (Proprietorship of Ravi Agarwal)
- 2 Ekta Enterprises ((Proprietorship of Nikhil Aggarwal)

(iv) Transactions with Related parties

Particulars	2023	2022
Ravi Agarwal		
Remuneration Paid	22.76	-
Loans Taken	980.40	-
Loans Repaid	506.61	-
Ekta Enterprise		
Loans Taken	525.34	5.00
Loans Repaid	530.34	-

(v) Outstanding Balances

Particulars	2023	2022
Ravi Agarwal		
Loans Taken	473.78	-
Ekta Enterprise		
Loans Taken	-	5.00

31 Imported & indigenous raw material & consumables

Particulars	2023	2022
Imported		
Amount		
%age	NIL	
Indigenous		
Amount		
%age	NIL	

32 Value of Imports

Particulars	2023	2022
Raw Material		
Finished Goods	NIL	
Total		

33 Expenditure in Foreign Currency

Particulars	2023	2022
Freight		
	NIL	
Total		

34 Earning in Foreign Exchange

Particulars	2023	2022
Consultancy		
	NIL	
Total		



For CELLECOR GADGETS LIMITED
 Director

Particulars	2023	2022
Current Ratio	1.36	1.14
Debt-Equity Ratio,	1.51	0.58
Debt Service Coverage Ratio	2.48	-
Return on Equity Ratio	0.58	0.96
Inventory turnover ratio	4.82	9.72
Trade Receivables turnover ratio	36.98	131.60
Trade payables turnover ratio	9.99	7.35
Net capital turnover ratio	14.63	41.33
Net profit ratio	0.03	0.02
Return on Investment	-	-
Return on Capital employed	0.64	1.01

Methodology:

1. Current Ratio = Current Asset / Current Liability
2. Debt-Equity Ratio = Total Debt / Equity
3. Debt Service Coverage Ratio = EBIT / Debt Service
4. Return on Equity Ratio = Profit After Tax / Total Equity
5. Inventory Turnover Ratio = Purchase / Inventory
6. Trade Receivable Turnover Ratio = Revenue from Operations / Trade Receivable
7. Trade Payable Turnover Ratio = Purchase / Trade Payable
8. Net Capital Turnover Ratio = Revenue from Operations / (Current Asset - Current Liability)
9. Net Profit Ratio = Profit After Tax / Revenue from Operations
10. Return on Investment = Net income on investment / Cost of Investment
11. Return on Capital Employed = Earning Before Interest and Tax (EBIT) / Capital Employed

- 36 There are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 37 The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year.
- The Company is not declared as wilful defaulter by any bank or financial Institution or other lenders.
- 38 The Company did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 considering the information available with the Company.
- 39 The Company do not have any parent company and accordingly, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable for the year under consideration.
- 40 There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year.
- 41 The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- The company has also not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 42 The Company do not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years.
- 43 The Company did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not applicable.
- 44 The Company has not granted any loan or advance in the nature of loan to promoters, directors, KMPs and other related parties that are repayable on demand or without specifying any terms or period of repayment
- 45 The Company is required to comply with the amendments in Schedule III of Companies Act, 2013 notified on 24-03-2021, with effect from 01-04-2021. Accordingly the Company has complied with the disclosure and presentation requirements as per the aforesaid amendments and reclassified the items in the previous years, to conform to current year classification, wherever required.



For CELLECOR GADGETS LIMITED.
 Director

Director

- 45 The Company is required to comply with the amendments in Schedule III of Companies Act, 2013 notified on 24-03-2021, with effect from 01-04-2021. Accordingly the Company has complied with the disclosure and presentation requirements as per the aforesaid amendments and reclassified the items in the previous years, to conform to current year classification, wherever required.
- 46 The Company has physically verified the inventories at reasonable intervals and there are no discrepancies of 10% or more in the aggregate for each class of inventory noticed on such verification have been properly dealt with in the books of account.
- 47 Company do/ do not have any Contingent Liability/ capital commitments for the year under review.

48 Earning Per Share

Particulars	2023	2022
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	80,716,948	20,346,279
Opening No of Shares	100,000	100,000
Issued during the year	13,235	100,000
Closing No of Shares	113,235	100,000
Weighted Average number of equity shares used as denominator for calculating EPS	104,917	100,000
Basic and Diluted Earnings per share	769.34	203.46
Face Value per equity share	10.00	10.00

49 Security Details

Short Term Borrowings	2023	2022
ICICI Bank OD facility (Sanction Amount Rs. 160 Lacs) @ 9.50% p.a. (Repo rate + Spread@3.25%) secured Exclusive charge in favour of the Bank by way of hypothecation of the Companys entire stocks of raw materials, semi-finished and finished goods, consumable stores and spares and such other moveables including book-debts, bills whether documentary or clean, outstanding monies, receivables, both present and future, in a form and manner satisfactory to the Bank	88.95	-
UC Inclusive Credit Private Limited Term Loan (Sanction Amount Rs. 500 Lacs for 12 Months) @ 16.75% p.a. secured by First pari passu charge on all the Current and Fixed assets of the Borrower, both present and future, to the extent of 110% of the Facility Amount	500.00	-
AXIS TRUSTEE SERVICES LIMITED (Sanction Amount Rs 1,050 Lacs for 15 Months) @ 20% p.a. secured by First pari passu charge over the Current assets of the Company, both present and future. Exclusive first charge over the intangible assets (IP, Brands etc.) of the company, both present and Future. Pledge of Shares amounting to 10% of total shares of the company	310.00	-
MITCON CREDITIA TRUSTESHIP SERVICES LIMITED (Sanction Amount of Rs 75 Lacs for 12 Months) @ 18%p.a. secured by Trade Receivable and Inventory	75.00	-

- 50 Previous year figures have been regrouped/rearranged wherever necessary.

For KRA & Co
Chartered Accountants
FRN : 020266N

CA Rajat Goyal
M No: 503150
Partner

UDIN: 23503150BGWHMF3931
PLACE: Delhi
DATE: 14th July 2023

CFO Bindu Gupta

For and on behalf of Board of Directors
CELLECOR GADGETS LIMITED
(formerly Known as UNITEL INFO. PRIVATE LIMITED)

For CELLECOR GADGETS LIMITED

Ravi Agarwal
DIRECTOR
DIN: 08471502

Nikhil Agarwal
DIRECTOR
DIN: 69016668

CS Varsha Bansal