

November 01, 2021

To,

The Member(s)

Hicks Thermometers India Limited

Sub: Notice of 59th Annual General meeting , Director's Report and Financial Statement

Dear All,

Please find attached herewith following:

1. Notice of the 59th Annual General Meeting.
2. Director's Report for the year ended March 31, 2021 .
3. Financial Statement for the year ended March 31, 2021

Thanks and Regards,



(Hari Prakash Gupta)

Managing Director

(1)

Hicks Thermometers (I) Ltd.

2, 13 & C-26, Industrial Estate, Aligarh-01(U.P) Tel.:0571-2409163, 8430202874
Email: hicksindia@gmail.com sales@hicksindia.com www.hicksindia.com CIN : L33112UP1961PLC002846



NOTICE

NOTICE is hereby given that the 59th Annual General Meeting ("AGM") of the Members of Hicks Thermometers India Limited will be held on Tuesday, November 30, 2021 at 11:00 A.M. at the registered office of the Company situated at A - 12 & 13, Industrial Estate, Aligarh, Uttar Pradesh - 202001 to transact the following businesses:

ORDINARY BUSINESSES:

1. To consider and adopt the audited financial statements of the Company for the financial year ended on March 31, 2021 comprising of Balance Sheet and Profit & Loss Account as on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To re-appoint Mrs. Ranjana Bansal, who retires by rotation and being eligible, offers herself for re-appointment as a Director of the Company.

SPECIAL BUSINESS

3. To approve the increase in remuneration of Mr. Hari Prakash Gupta (DIN: 00173929), Managing Director.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT Pursuant to the provisions of Section 197 read with Part I and Section 1 of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and the approval of the Members of the Company be and is hereby accorded to revise the remuneration of Mr. Hari Prakash Gupta [DIN:00173929], Managing Director of the Company, w.e.f. 01.04.2021 for remaining period of his tenure of appointment on the terms and conditions including remuneration as mentioned below:

BasicSalary: INR 17,00,000/- per month with effect from 1st April, 2021

Commission: 1% of the net profit computed in the manner laid down in section 197(8) of the act, subject to the ceiling of 50% of annual salary, if any.

Perquisites: Perquisites shall be allowed in addition to salary and shall be restricted to an amount equal to the annual salary or INR 6,00,000 p.a., whichever is less, provided that in no case, the total salary (including perquisites and allowances) being paid shall exceed the overall ceiling limit as prescribed in schedule V. The perquisites shall be allowed as under:

CATEGORY 'A'

- i) **House Rent Allowance:** 50% of the salary over and above 10% payable by himself;
- ii) **Furnishing, Gas Etc.:** The expenditure incurred by the Company on Gas, Electricity, Water, Furnishing including air conditioners, geysers shall be valued as per Income Tax Rules, 1962 subject to a ceiling of 10% of the salary of the Managing director;

(2)

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- iii) **Medical Reimbursement:** Expenses incurred for the Managing Director and his family subject to a ceiling of one month's salary in a year or 2 month's salary over a period of 2 years;
- iv) **Leave Travel Concession:** For Managing Director and his family once in a year to and from Aligarh to any place in India subject to the condition that only actual rail (Ist AC)/Air fare by the shortest route and no hotel expenses;
- v) **Club Fees:** Fees of the clubs subject to a maximum of two clubs. This will not include admission and life membership fees;
- vi) **Personal Accident Insurance:** Premium not to exceed INR 12,000/- per annum.

Explanation: For the purpose of category 'A' family means the spouse, dependent children and parents of the Managing director.

CATEGORY 'B'

- i) **Contribution to provident fund:** As per rules of the Company but not exceeding 12% of the salary as laid down under the Income Tax Rules, 1962;
- ii) **Company's contribution towards pension/super-annuation fund:** As per rules of the Company but not exceeding (together with Company's contribution to the P.F.) 25% of the salary as laid down under the Income Tax Rules, 1962;
- iii) **Gratuity:** Half a month's salary for each completed year of service, subject to the ceiling of INR 2,00,000 Contribution to provident fund and superannuation fund will be included in the computation of ceiling on perquisites to the extent these, either singly or put together are not taxable under income tax Act.

Explanation: The perquisites shall mean as provided in the schedule V of the Companies Act, 2013.

CATEGORY 'C'

- i) The Managing director will be entitled to free use of company's car with driver for the use of the company's business. Use of company's Car for private purpose shall be billed by the company to the Managing director;
- ii) Free telephone and mobile phone facility will be provided to the Managing Director at his residence. However, personal long distance calls on telephones shall be billed by the Company to the Managing Director;
- iii) Provision of Car for use on company's business and telephone at residence will not be considered as perquisites;
- iv) Managing Director will also be entitled to leave on full pay and allowance as per rules of the company but not exceeding one month's leave for every eleven months of services to the condition that leave accumulated but not availed of will not be allowed to be encashed;

(3)

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v) The Managing Director shall also be entitled to reimbursement of all expenses incurred by him in the course of promoting the company's business to a ceiling of INR 10,000/- per annum.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year during the currency of tenure of Managing Director, the remuneration payable to the him will be the maximum remuneration as mentioned/permissible in Section- II of Part-II of Schedule V to the Act.

RESOLVED FURTHER THAT the Directors of the company be and are hereby authorized severally and/or jointly, to file the required e-forms with the Registrar of Companies and to do all such acts, deeds, and things as may be necessary and/ or incidental thereto."

4. Approval of increase in remuneration of Joint Managing Director of the Company for remaining term.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** Pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company the approval of the Members of the Company be and is hereby accorded to revise the remuneration of Mr. Siddharth Gupta [DIN:00174038], Joint Managing Director of the Company, w.e.f. 01.04.2021 for remaining period of his tenure of appointment on the terms and conditions including remuneration as mentioned below:

Basic Salary: INR 17,00,000/- per month with effect from 1st April 2021.

Commission: 1% of the net profit computed in the manner laid down in section 197(8) of the act, subject to the ceiling of 50% of annual salary, if any.

Perquisites: Perquisites shall be allowed in addition to salary and shall be restricted to an amount equal to the annual salary or INR 6,00,000 p.a., whichever is less, provided that in no case, the total salary (including perquisites and allowances) being paid shall exceed the overall ceiling limit as prescribed in schedule V. The perquisites shall be allowed as under:

CATEGORY 'A'

- i) **House Rent Allowance:** 50% of the salary over and above 10% payable by himself;
- ii) **Furnishing, Gas Etc.:** The expenditure incurred by the Company on Gas, Electricity, Water, Furnishing including air conditioners, geysers shall be valued as per Income Tax Rules, 1962 subject to a ceiling of 10% of the salary of the Joint managing director;
- iii) **Medical Reimbursement:** Expenses incurred for the Joint Managing Director and his family subject to a ceiling of one month's salary in a year or 2 month's salary over a period of 2 years;
- iv) **Leave Travel Concession:** For Joint Managing Director and his family once in a year to and from Aligarh to any place in India subject to the condition that only actual rail (1st AC)/ Air fare by the shortest route and no hotel expenses.

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v) **Club Fees:** Fees of the clubs subject to a maximum of two clubs. This will not include admission and life membership fees;

vi) **Personal Accident Insurance:** Premium not to exceed INR 12,000/- per annum.

Explanation: For the purpose of category 'A' family means the spouse, dependent children and parents of the Joint Managing director.

CATEGORY 'B'

i) **Contribution to provident fund:** As per rules of the Company but not exceeding 12% of the salary as laid down under the Income Tax Rules, 1962;

ii) **Company's contribution towards pension/superannuation fund:** As per rules of the Company but not exceeding (together with Company's contribution to the P.F.) 25% of the salary as laid down under the Income Tax Rules, 1962;

iii) **Gratuity:** Half a month's salary for each completed year of service, subject to the ceiling of INR 2,00,000 Contribution to provident fund and superannuation fund will be included in the computation of ceiling on perquisites to the extent these, either singly or put together are not taxable under income tax Act.

Explanation: The perquisites shall mean as provided in the schedule V of the Companies Act, 2013.

CATEGORY 'C'

i) The Joint Managing Director will be entitled to free use of Company's car with driver for the use of the company's business. Use of company's Car for private purpose shall be billed by the company to the Joint managing director;

ii) Free telephone and mobile phone facility will be provided to the Joint Managing Director at his residence. However, personal long distance calls on telephones shall be billed by the Company to the Joint Managing Director;

iii) Provision of Car for use on company's business and telephone at residence will not be considered as perquisites;

iv) Joint Managing Director will also be entitled to leave on full pay and allowance as per rules of the company but not exceeding one month's leave for every eleven months of services to the condition that leave accumulated but not availed of will not be allowed to be encashed;

vi) The Joint Managing director shall also be entitled to reimbursement of all expenses incurred by him in the course of promoting the company's business to a ceiling of INR 10,000/- per annum.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year during the currency of tenure of Joint Managing Director, the remuneration payable to the him will be the minimum remuneration as mentioned/permissible in Section- II of Part-II of Schedule V to the Act.

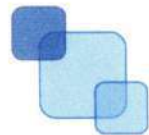
RESOLVED FURTHER THAT Mr. Hari Prakash Gupta, Managing Director and Mr. Siddharth Gupta Joint Managing Director of the company be and are hereby authorized,

(5)

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By order of the Board
For Hicks Thermometers India Limited

Date: 02.11.2021
Place: Aligarh

Sd/-

(Sumati Tandon)
Company Secretary
ACS No. 31355

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and a proxy need not be a member of the company. The instrument appointing a proxy should, however, be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not acts as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the meeting.

2. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on the their behalf at the Meeting.
3. Members/Proxies/Authorized Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialized form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
4. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto.
5. Any query relating to financial statements must be sent to the Company's Registered Office at least seven days before the date of the Meeting
6. The Company has been delisted from the Calcutta Stock Exchange w.e.f. Sep 17, 2020 vide order dated Oct 05, 2020. Hence, the Company is not required to provide the facility of E-voting facility as it neither listed on any Stock Exchange not it has more than 1,000 shareholders.
7. In terms of Ministry of Corporate Affairs Circular No. 17/2020 dated April 13, 2020, dispatch of hard copy of the Annual Report is dispensed with, therefore, Notice of the Annual General

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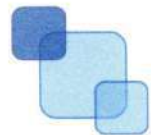
Meeting and Annual Report of the Company is available at the website of the Company <https://www.hicksindia.com>. Further, those shareholders whose email is not available in the records of the depository and/or Company, may send their request for soft copy of the Annual Report at hicksindia@gmail.com.

8. In terms of Section 152 of the Act, Mrs. Ranjana Bansal, Director, retire by rotation at the Meeting and being eligible, offer herself for re-appointment. The Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Company recommend her re-appointment.
9. Details of Directors re-appointment at the ensuing Meeting are provided in the "Annexure" to the Notice pursuant to the provisions of Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.
10. No unpaid/ unclaimed amount of dividend is lying with the Company which is pending to be transferred to the Investor Education and Protection Fund (IEPF).
11. Members / Proxies / Authorized Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) and copy(s) of their Annual Report.
12. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
13. Relevant documents referred to in the Notice are open for inspection by the members at the registered office of the Company on all working days (that is, except Saturdays, Sundays and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.
14. The Company's Registrars and Transfer Agents for its share registry is Skyline Financial Services Private Limited ("Skyline") having its office at 246, 1stFloor, Sant Nagar, East of Kailash, New Delhi - 110065.
15. Members holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical mode are requested to advise any change in their address or bank mandates to the Company / Skyline.
16. Members who hold shares in physical mode in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Skyline, for consolidation into a single folio.
17. Members who have not registered / updated their e-mail addresses with Skyline, if shares are held in physical mode or with their DPs, if shares are held in electronic mode, are requested to do so for receiving all future communications from the Company including Annual Reports, Notices, Circulars, etc., electronically.
18. Non-Resident Indian members are requested to inform Skyline / respective DPs, immediately of:
 - a) Change in their residential status on return to India for permanent settlement.

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- b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

EXPLANATORY STATEMENT

(PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013)

ITEM No.3

In terms of the increased contribution from Mr. Hari Prakash Gupta, Managing Director and considering his immense experience in the pharma industry and also considering the remuneration of other counter parts in similar industry, Nomination and Remuneration Committee of the Board recommended to the Board to increase in Remuneration and change in other terms & conditions of Appointment of Mr. H. P. Gupta. Considering the recommendations of the Nomination and Remuneration Committee, Board of Directors of the Company, subject to the approval of members of the Company, decided to increase the Remuneration and change the other terms & conditions of his appointment w.e.f. April 01, 2021.

Further, the disclosures as required under Section II of Part II of Schedule V to the Act are given below:

I) GENERAL INFORMATION**A) Nature of Industry:**

The Company is engaged in the wholesale business of scientific, medical and surgical machinery and equipment.

B) Date or expected date of commencement of commercial production:

Commercial business of the Company commenced way back from 1961.

C) In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable**D) Financial Performance based on given indicators:**

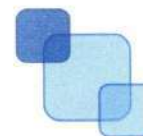
Particulars	Current Year	Previous Year
Total Income	69,23,95,460.97	58,85,99,662.80
Expenditure other than Interest and Depreciation	61,24,62,845.61	53,82,20,388.19
Profit before Interest, Depreciation and Tax	7,99,32,615.36	5,03,79,274.61
Interest (net)	36,58,245.36	47,43,311.21
Profit before Depreciation and Tax	7,62,74,370.00	4,56,35,963.40
Depreciation	26,12,520.00	30,75,127.00
Profit before Tax and Exceptional Items	7,36,61,850.00	4,25,60,836.40
Current Tax	1,86,17,529.00	1,03,48,037.00
Deferred Tax	(11,105.20)	(4,51,551.00)
Excess / short provision relating earlier year tax	1,50,000.00	4,76,867.00
Net Profit	5,49,05,426.20	3,21,89,483.40

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II) INFORMATION ABOUT THE APPOINTEE**A) Background Details:**

Mr. H P Gupta is a Bachelor in Mechanical Engineering and is associated with the Company since 1985. His core area of expertise are marketing, sales and business planning. He is actively connected with Sri Tikaram Family Charitable Trust, Hindu Girls Education Society and Raghbir Bal Mandir Higher Secondary School. He is the past president of Rotary Club and Kiwanis Club of Aligarh and is also the member of FICCI, New Delhi.

B) Past remuneration:

Basic Salary

From 01.04.2020 to 31.03.2021: 12,00,000/-

C) Recognition and Awards:None**D) Job profile Suitability:**

Mr. H P Gupta is at the helm of the Company since 1985 and also the Managing Director of the Company. He is in charge for overall management of the Company. He has mammoth experience of more than 30 years in the industry. He has substantially contributed to the growth of the Company over these years and led it to leadership levels. He now mentors the Company with his rich experience and expertise in effective business practices.

E) Remuneration Proposed

Basic Salary: 17,00,000/- per month.

F) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile, experience and responsibilities shouldered by Mr. H. P. Gupta, the remuneration proposed to be paid is commensurate with the remuneration packages paid to his similar counterpart in other companies.

G) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel:

Besides the remuneration proposed to be paid to Mr. H P Gupta and shareholding of 26.91% in the Company, he does not have any other pecuniary relationship(s) with Company. Further, he is related to Mr. Siddharth Gupta, Joint Managing Director (being father) and Mrs. Kusum Gupta, Director (being husband), except that he is not related with any other managerial personnel and Directors with the Company.

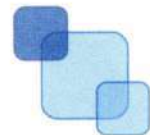
III) OTHER INFORMATION**A) Reasons of loss or inadequate profits:**

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Due to overall global slowdown in general and slowdown in the Indian economy in particular, adversely affected the Company.

B) Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

The Company is making every possible effort to explore various opportunities and to reduce costs to increase productivity.

In terms of the provisions of section 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") r/w Schedule V to the Act, approval of members is required by way of Special Resolution.

The Board commends the Special Resolution as set out in Item No. 3 for approval of members.

Item No. 4:

In terms of the increased contribution shouldered by Mr. Siddharth Gupta, Joint Managing Director and considering his innovative skills and experience in Corporate Management and also considering the remuneration of other counter parts in similar industry, Nomination and Remuneration Committee of the Board recommended to the Board to increase in Remuneration and change in other terms & conditions of Appointment of Mr. Siddharth Gupta. Considering the recommendations of the Nomination and Remuneration Committee, Board of Directors of the Company, subject to the approval of members of the Company, decided to increase the Remuneration and change the other terms & conditions of his appointment w.e.f. April 01, 2021. :

Further, the disclosure as required under Section II of Part II of Schedule V to the Act are given below:

I) GENERAL INFORMATION

A) Nature of Industry

The Company is engaged in the wholesale business of scientific, medical and surgical machinery and equipment.

B) Date or expected date of commencement of commercial production:

Commercial business of the Company commenced way back from 1961.

C) In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:Not Applicable.

D) Financial Performance based on given indicators:

Particulars	Current Year	Previous Year
Total Income	69,23,95,460.97	58,85,99,662.80
Expenditure other than Interest and Depreciation	61,24,62,845.61	53,82,20,388.19
Profit before Interest, Depreciation and Tax	7,99,32,615.36	5,03,79,274.61

(10)

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Interest (net)	36,58,245.36	47,43,311.21
Profit before Depreciation and Tax	7,62,74,370.00	4,56,35,963.40
Depreciation	26,12,520.00	30,75,127.00
Profit before Tax and Exceptional Items	7,36,61,850.00	4,25,60,836.40
Current Tax	1,86,17,529.00	1,03,48,037.00
Deferred Tax	(11,105.20)	(4,51,551.00)
Excess / short provision relating earlier year tax	1,50,000.00	4,76,867.00
Net Profit	5,49,05,426.20	3,21,89,483.40

E) Foreign Investments and Collaborations:None

II) INFORMATION ABOUT THE APPOINTEE

A) Background Details:

Mr. Siddharth Gupta is a Bachelor in Commerce and is associated with the Company since 1998. His core area of expertise are production, internal control and finance. He is actively connected with Sri Tikaram Family Charitable Trust, Hindu Girls Education Society and Raghunir Bal Mandir Higher Secondary School. He is also the member of Rotary Club and Kiwanis Club of Aligarh and FICCI, New Delhi.

B) Past remuneration:

Basic Salary

From 01.04.2020 to 31.03.2021: 12,00,000/-

C) Recognition and Awards:None

D) Job profile Suitability:

Mr. Siddharth Gupta has joined the Company in the year 1998 and also the shouldered the responsibility of the Company as Joint Managing Director from the year 2002. He is looking after the day to day operations of the Company. During his association of more than 20 years with the Company, the Company has walked into paths of growth and has grown tremendously over the past few years. He has a wide experience in overall Corporate Management and he has a keen strategic mind and is always in search of innovative ways of building organization.

E) Remuneration Proposed

Basic Salary of INR 17,00,000/- per month.

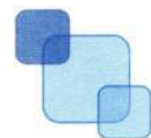
F) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

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Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Siddharth Gupta, the remuneration proposed to be paid is commensurate with the remuneration packages paid to his similar counterpart in other companies.

G) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel:

Besides the remuneration proposed to be paid to Mr. Siddharth Gupta and shareholding of 26.91% in the Company, he does not have any other pecuniary relationship(s) with Company. Further, he is related to Mr. H P Gupta, Managing Director (being son) and Mrs. Kusum Gupta, Director (being son), except that he is not related with any other managerial personnel and Directors with the Company. Moreover, his wife also holds

III) OTHER INFORMATION

A) Reasons of loss or inadequate profits:

Due to overall global slowdown in general and slowdown in the Indian economy in particular, adversely affected the Company.

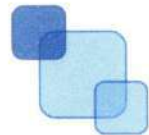
B) Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

The Company is making every possible effort to explore various opportunities and to reduce costs to increase productivity.

In terms of the provisions of section 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") r/w Schedule V to the Act, approval of members is required by way of Special Resolution.

The Board commends the Special Resolution as set out in Item No. 4 for approval of members.

(12)



DETAILS OF DIRECTOR RETIRING BY ROTATION/ SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING

PARTICULARS	Mrs. Ranjana Bansal
Age	66YRS
Qualifications	M.B.B.S.
Experience (including expertise in specific functional area)/ Brief Resume	Rich and varied experience in the business of the Company
Terms and Conditions of Appointment/ Re-appointment	As per the resolution at item no. 2 of the Notice convening Annual General Meeting on 30 th November, 2021 Mrs. Ranjana Bansal is proposed to be re-appointed as a Non-Executive Director, liable to retire by rotation
Remuneration last drawn (including sitting fees, if any)	NIL
Remuneration proposed to be paid	NIL
Date of first appointment on the Board	22/10/1994
Shareholding in the Company as on 31 st March, 2021	1000 Shares (0.36 %)
Relationship with other Directors/ KMP	Sister of Smt. Kusum Gupta, Director and not related to any other Director/ KMP
Number of meetings of the Board attended during the year	4/5
Directorships of other Boards as on 31 st March, 2021	<ul style="list-style-type: none"> • Hicks Thermometers India Limited • Prem Finance Co Pvt Ltd • Ashok Auto Finance And Leasing Limited • ASB Auto Engineering Private Limited • ASB Investments Pvt Ltd • ASB Projects Limited. • Ashok Auto Excel Private Limited • Sukrati Lifestyle Private Limited • AarshInfraventures Private Limited • Ashok Auto Sales Limited • Ashok NavNirman Private Limited • Ashok Real Build Private Limited Ashok Auto Ventures LLP
Membership/ Chairmanship of the Committees of other Boards as on 31 st March, 2021	None

By order of the Board
For Hicks Thermometers India Limited
Sd/-

Date: 02.11.2021
Place: Aligarh

(Sumati Tandon)
Company Secretary
ACS No. 31355

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Hicks Thermometers (I) Ltd.

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Directors' Report

Dear Members,

Your Company's Directors are pleased to present the 59th Annual Report of the Company, along with Audited Accounts, for the financial year ended 31st March, 2021.

FINANCIAL RESULTS:

PARTICULARS	F/Y ended March 31, 2021	F/Y ended March 31, 2020
Revenue from Operations	68,71,09,612.22	58,34,28,494.41
Other Income	52,85,848.75	51,71,168.39
Total Revenue	69,23,95,460.97	58,85,99,662.80
Total Expenditure before finance cost and depreciation	61,24,62,845.61	53,82,18,388.19
Profit before Interest, Depreciation, Prior Period Items and Tax (PBIDTA)	7,99,32,615.36	5,03,81,274.61
Less: Finance Costs	36,58,245.36	47,43,311.21
Less: Depreciation and Amortization	26,12,520.00	30,75,127.00
Profit before Exceptional/ Prior Period Items and Tax	7,36,61,850.00	4,25,62,836.40
Less: Exceptional/ Prior Period Items (Net)	-	-
Profit Before Taxes (PBT)	7,36,61,850.00	4,25,62,836.40
Less: Tax Expense (Net)	1,87,56,423.80	1,03,73,353.00
Profit for the year (PAT)	5,49,05,426.20	3,21,89,483.40

FINANCIAL HIGHLIGHTS AND THE STATE OF COMPANY'S AFFAIRS:

During the financial year 2020-21, your Company recorded revenue from operations of Rs. 68,71,09,612.22 and Profit Before Tax of Rs. 7,36,61,850.00 and Net Profit of Rs. 5,49,05,426.20 as against that of Rs. 58,34,28,494.41, Rs. 4,25,62,836.40 and Rs. 3,21,89,483.40 respectively in the previous financial year 2019-20. The company has recorded the immense growth in the revenue of the company and looking forward for the further growth in the next coming year.

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Your Company is engaged in the same line of business as it was engaged in the previous financial year. Detailed information on the operations of the Company and details on the state of affairs of the Company are covered in the Management Discussion and Analysis Report.

TRANSFER TO RESERVES:

Your Company does not propose to transfer any amount to the General Reserve out of the amount available for appropriations.

DIVIDEND:

In order to conserve the resources of your company, the Board of Directors have decided not to declare any dividend for the period under review.

DEPOSITS:

Your Company has not accepted any deposit from public/shareholders under section 73 & 76 of the Companies Act, 2013 and, as such, no amount on account of principal or interest on public deposits was outstanding on the date of the Balance Sheet.

CHANGES IN SHARE CAPITAL:

The paid up Share Capital of your Company as on 31st March, 2021 was Rs. 32,55,000/-. During the year under review, the Company has not issued any shares. The Company has not issued shares with differential voting rights. It has neither issued employee stock options nor sweat Equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS, SWEAT EQUITY, ESOS ETC:

During the year the Company has not issued any shares with differential rights, sweat equity, ESOS etc.

SUBSIDIARIES AND ASSOCIATES:

The Company does not have any subsidiary or associates pursuant to the provisions of the Companies Act, 2013 as on 31.03.2021.

CHANGE IN NATURE OF BUSINESS:

During the year there was no change in the nature of business.

COMPANIES POLICY ON DIRECTORS' APPOINTMENT AND REMUNEARTION:

In compliance with the provisions of Section 178 of the Companies Act, 2013 the Nomination and Remuneration Committee of the Board of Directors have formulated a policy comprising the criteria for determining qualifications, positive attributes and independence of a director and remuneration for the directors, key managerial personnel and other employees, which have been approved and adopted by the Board. The company has made its own selection process viz-a-viz for executive and non executive directors. The current policy is to have an appropriate mix of executive and independent directors in order to maintain the independence of the Board and separate its functions of governance and management. The

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Company has duly constituted the Nomination and Remuneration Committee of the board and the committee inter alia periodically evaluates:

1. The need for change in composition and size of the Board.
2. Recommend/ review remuneration of the Managing Director(s) based on their performance.
3. Recommend the policy for remuneration of director's, KMPs & other senior level employees of the Company and review the same in accordance with performance of the Company and industry trend.

The criterion formulated by the Nomination and Remuneration Committee is duly followed by the Board of Directors of the Company while appointing the directors, Key Managerial Personnel and senior management personnel in the company. The Highlights of this policy are as follows:

Criteria for appointment of Directors in the Company:

- 1) Person of integrity with high ethical standards.
- 2) Person with knowledge, skill and innovative ideas that can be beneficial to the company.
- 3) Person interested in learning new things and updating the knowledge and skills possessed.
- 4) Person who can act objectively while exercising his duties.
- 5) Person who believes in team spirit.
- 6) Person who is responsible towards the work and can devote sufficient time and attention to the professional obligations for informed and balanced decision making.

In respect of Managing Director, Whole-time Director and Independent Director, besides the general criteria laid down by the Nomination and Remuneration Committee for all directors, the criteria as mentioned in Companies Act, 2013 also been included.

Criteria for appointment of Key Managerial Personnel and Senior Management Employee:

- 1) Person should be having the required educational qualification, skills, knowledge and experience as required and necessary for the concerned post.
- 2) Person should be hardworking, self-motivated and highly enthusiastic.
- 3) Person should be having positive thinking, leadership qualities, sincerity, good soft skills and power of taking initiatives.

Remuneration policy of the Company:

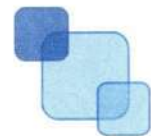
The Remuneration policy of the company has been framed by the Nomination and Remuneration Committee in such manner that it can attract and motivate the directors, key managerial personnel and employees of the company to work in the interest of the company and to retain them.

- 1) Company has a policy to pay remuneration in such manner that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- 2) It has been ensured while formulating the policy that remuneration to directors, key managerial personnel and senior management should involve a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company.
- 3) Remuneration to be paid to Managing Director/Whole-time Director shall be within the limits specified under Companies Act, 2013.

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4) increments to the existing remuneration may be recommended by the committee to the Board of Directors.

DETAILS OF DIRECTORS AND KMP:

In accordance with the provisions of the Act and the Articles of Association of the Company, Mrs. Ranjana Bansal, Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible, has offered herself for re-appointment.

The company has three independent directors in its board as Mr. Bharat Bansal, Mr. Bharat Bhushan Deva and Mr. Sher Singh.

In terms of Section 203 of the Act, the following are the Key Managerial Personnel (KMP) of the Company:

1. Shri Hari Prakash Gupta as Managing Director;
2. Shri Siddhartha Gupta as joint Managing Director;
3. Shri Jai Narayan Tiwari as Chief Financial Officer (CFO); and
4. Smt. Sumati Tandon as Company Secretary (CS)

There were no change occurred in the composition of the board during the period 2020-21.

FORMAL ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES AND DIRECTORS:

Pursuant to the applicable provisions of the Act and the Listing Regulations, the Board has carried out an annual evaluation of its own performance, performance of the Directors as well as the evaluation of the working of its Committees.

The NRC has defined the evaluation criteria, procedure and time schedule for the Performance Evaluation process for the Board, its Committees and Directors.

The Board's functioning was evaluated on various aspects, including *inter alia* structure of the Board, including qualifications, experience and competency of Directors, diversity in Board and process of appointment; Meetings of the Board, including regularity and frequency, agenda, discussion and dissent, recording of minutes and dissemination of information; functions of the Board, including strategy and performance evaluation, corporate culture and values, governance and compliance, evaluation of risks, grievance redressal for investors, stakeholder value and responsibility, conflict of interest, review of Board evaluation and facilitating Independent Directors to perform their role effectively; evaluation of management's performance and feedback, independence of management from the Board, access of Board and management to each other, succession plan and professional development; degree of fulfilment of key responsibilities, establishment and delineation of responsibilities to Committees, effectiveness of Board processes, information and functioning and quality of relationship between the Board and management. Directors were evaluated on aspects such as professional qualifications, prior experience, especially experience relevant to the Company, knowledge and competency, fulfilment of functions, ability to function as a team, initiative, availability and attendance, commitment, contribution, integrity, independence and guidance/ support to management outside Board/ Committee Meetings. In addition, the Chairman was also evaluated on key aspects of his role, including effectiveness of leadership and ability to steer meetings, impartiality, ability to keep shareholders' interests in mind and effectiveness as Chairman. Areas on which the Committees of the Board were assessed included mandate and composition; effectiveness of the

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Committee; structure of the Committee; regularity and frequency of meetings, agenda, discussion and dissent, recording of minutes and dissemination of information; independence of the Committee from the Board; contribution to decisions of the Board; effectiveness of meetings and quality of relationship of the Committee with the Board and management.

The performance evaluation of the Independent Directors was carried out by the entire Board, excluding the Director being evaluated. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors, who also reviewed the performance of the Board as a whole. The NRC also reviewed the performance of the Board, its Committees and of the Directors.

The Chairman of the Board provided feedback to the Directors on an individual basis, as appropriate. Significant highlights, learning and action points with respect to the evaluation were presented to the Board.

COMMITTEES OF THE BOARD:

Your Company has several Committees which have been established in Compliance with the requirements of the relevant provisions of applicable laws and statutes.

The Company has following Committees of the Board:

- Audit Committee

Shri Sher Singh	Independent Director (Chairman)
Shri Bharat Bhushan Deva	Independent Director
Shri Hari Prakash Gupta	Managing Director

There have been no instances during the year when recommendations of the Audit Committee were not accepted by the Board.

- Nomination & Remuneration Committee

Smt. Kusum Gupta	Non-Executive Non-Independent Director
Shri Sher Singh	Independent Director
Shri Bharat Bhushan Deva	Independent Director

- Stakeholders Relationship Committee

Shri Hari Prakash Gupta	Managing Director
Shri Siddhartha Gupta	Joint Managing Director
Smt. Kusum Gupta	Non-Executive Non-Independent Director (Chairman)

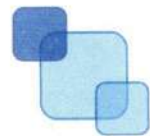
- Corporate Social Responsibility Committee

Shri Hari Prakash Gupta	Managing Director
Shri Siddhartha Gupta	Joint Managing Director (Chairman)
Smt. G. N. Gupta	Non-Executive Independent Director

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MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION:

Your company would like to inform that no material changes and commitments affecting the financial position of the Company have occurred during the period.

LISTING & DEMAT FACILITY:

The Company would like to inform you that the securities of the Company were listed on the Calcutta Stock Exchange ("CSE") with effect from 18th February, 2015 and the company has entered into agreement with the Central Depository Services Limited (CDSL) and demat facility is being made available to the shareholders through CDSL. However, approval from National Securities Depository Limited (NSDL) for providing the demat facility is still pending for dematerialization of shares. Further due to de recognition of the CSE, the company proposed for delisting of the securities from the stock exchange and initiated the process accordingly but before the company completes the process, the name of the company has been referred to the dissemination board of NSE. However the company has provided the exit offer in terms of the circular dated 10.10.2016 to all the public shareholders and NSE has issued its order dated 05.10.2020 for the removal of its name from the dissemination board (DB) w.e.f. 17.09.2020 and accordingly now the company has been delisted from the Calcutta Stock Exchange.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

The Company has not received any complaint of sexual harassment during the financial year 2020-21.

RELATED PARTY CONTRACT AND ARRANGEMENT OF THE COMPANY:

All Related Party Transactions that were entered into during the financial year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act. There were no materially significant Related Party Transactions made by the Company during the year that would have required Shareholder approval under the Listing Regulations or which may have a potential conflict with the interest of the Company.

All Related Party Transactions are placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are repetitive in nature. A statement of all Related Party Transactions is placed before the Audit Committee for its review on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

The Company has adopted a Related Party Transactions Policy. Details of the transactions with Related Parties are provided in the accompanying financial statements. There were no transactions during the year which would require to be reported in Form AOC-2.

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INTERNAL FINANCIAL CONTROLS:

Internal Financial Controls are an integrated part of the risk management process, addressing financial and financial reporting risks. The internal financial controls have been documented, digitised and embedded in the business processes.

Assurance on the effectiveness of internal financial controls is obtained through management reviews, control self-assessment, continuous monitoring by functional experts as well as testing of the internal financial control systems by the internal auditors during the course of their audits. We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and are operating as intended.

The Company has in place adequate internal controls with reference to financial statements. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the company checks and verifies the internal control and monitors them in accordance with policy adopted by your Company. Company ensures proper and adequate systems and procedures commensurate with its size and nature of its business. During the year, such controls were tested and no reportable material weakness in the process or operation was observed.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS ETC:

Information regarding loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 are detailed in the Financial Statements.

RISK MANAGEMENT POLICY AND IDENTIFICATION OF KEY RISKS:

Risk management comprises all the organizational rules and actions for early identification of risks in the course of doing business and the management of such risks.

Although not mandatory, as a measure of good governance, the Company has constituted a Risk Management Committee of the Board. The Committee reviews the Company's performance against identified risks, formulates strategies towards identifying new and emergent risks that may materially affect the Company's overall risk exposure and reviews the Risk Management Policy and structure.

This robust Risk Management framework seeks to create transparency, minimize adverse impact on business objectives and enhance the Company's competitive advantage.

The Internal Audit Department is responsible for facilitating coordination with the heads of various Departments, with respect to the process of identifying key risks associated with the business, manner of handling risks, adequacy of mitigating factors and recommending corrective action. The major risks forming part of the Enterprise Risk Management process are linked to the audit universe and are also covered as part of the annual risk based audit plan.

The Company has adopted a Risk Management Policy pursuant to Section 134 of the Act.

There is no risk threatening the existence of the company. However, Management proposes to safeguard even the Remote risks affecting the business.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

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In terms of the profit for the year ended 31st March, 2021 your company is now covered under the provision of section 135 of the Companies Act, 2013 and required to spend the requisite amount as its social responsibility on the activities covered under Schedule VII of Companies Act, 2013. The company has constituted a committee of its directors as named as CSR Committee. The CSR committee consisted of following persons:

1. Mr. Siddhartha Gupta (Chairman)
2. Mr. Hari Prakash Gupta
3. Mr. G. N. Gupta

As required by the Companies (Corporate Social Responsibility Policy) Rules, the company is required to spend the CSR amount as its obligations in the year 2021-22. However, the company has spent the requisite amount on various activities as mentioned in Schedule-VII till the date of signing of this report.

MEETINGS OF THE BOARD:

5 Five Board Meetings were held during the year and the gap between two meetings did not exceed one hundred and twenty days. The dates on which the said meetings were held are as follows:

First Meeting	June 15, 2020;
Second Meeting	August 26 2020;
Third Meeting	October 23, 2020
Fourth Meeting	November 25, 2020;
Fifth Meeting	March 30, 2021;

ANNUAL RETURN:-

In accordance with Section 134(3)(a) read with Section 92(3) of the Companies Act, 2013, the Annual Return for the year 2020-21 has been placed on the website of the Company. The weblink of the same is <http://hicksindia.com/investor-relations.php?id=czoXOilxljs=>

PARTICULARS OF EMPLOYEES AND REMUNERATION

The company was sent to dissemination board of NSE and after providing the exit route to the public shareholders the company's name has been removed from the dissemination board of the NSE and therefore having a status of unlisted company and hence disclosures with respect to the remuneration of Directors and employees as required under Section 197(12) of the Act and Rule 5(1) of the Companies (Appointment and Remuneration) Rules, 2014, is not applicable to the company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

a) Conservation of Energy

Since the operations of the company are not energy intensive, therefore it does not call for any steps to be taken.

Therefore clause (i) & (ii) are not applicable

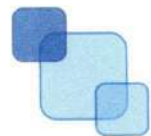
b) Technology Absorption

The Company has not imported any specific technology for its operations which are not updated in India.

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c) Foreign Exchange Earnings and Outgo

During the period under review there was no Foreign Exchange Earnings. However, the outflow of foreign exchange for import of trading & raw material has been detailed in the financial statements.

AUDITORS & AUDITORS' REPORT:

(A) STATUTORY AUDITORS

M/s Deepak Yashpal and Co., Chartered Accountants, Aligarh were appointed as the Statutory Auditors of your Company, in the AGM held on 30.09.2017, for a term of 5 (five) consecutive years. M/s Deepak Yashpal and Co., Chartered Accountants, Aligarh have confirmed their eligibility and qualification required under the Act for holding the office, as Statutory Auditors of the Company.

As the first proviso to sub-section (1) of Section 139 requiring ratification has been omitted by the Companies (Amendment Act) 2017, as notified by the Ministry of Corporate Affairs on May 7, 2018 resolution seeking ratification of their appointment is not required and therefore, does not form part of the Notice convening the 59th Annual General Meeting.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

(B) SECRETARIAL AUDIT & SECRETARIAL AUDIT REPORT:

The Board appointed Adesh Tandon and Associates, Company Secretaries, to conduct Secretarial Audit for the FY 2020-21. The Secretarial Audit Report for the financial year ended March 31, 2021 in the prescribed format in Form MR-3 is annexed herewith marked as **Annexure DR-1** to this Report.

The Observations of the Secretarial Auditor in the secretarial audit report is self explanatory however the same have been duly noted and the Company is in the advanced stage of making these compliances which we hope will be completed as soon as possible.

DISCLOSURE ON ADHERENCE TO SECRETARIAL STANDARDS:

The company has taken due care to abide by the applicable Secretarial Standards as prescribed by ICSI.

GENERAL DISCLOSURES:

1. The Company has complied with the requirements of the Stock Exchanges, SEBI and statutory authorities on all matters related to the capital markets during the last three years. No penalty or strictures were imposed on the Company by these authorities.
2. The Managing Director & CEO and the Chief Financial Officer have certified to the Board in accordance with Regulation 17(8) read with Part B of Schedule II to the Listing Regulations pertaining to CEO/ CFO certification for the Financial Year ended 31st March, 2018.

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3. The Company has adopted a Whistle Blower Policy, to provide a formal vigil mechanism to the Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairperson of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee.

DIRECTORS' RESPONSIBILITY STATEMENT:

Your Directors state that:

- a) in the preparation of the annual accounts for the year ended March 31, 2021, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2021 and of the profit of the company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

ACKNOWLEDGMENTS:

Your Directors would like to express their sincere appreciation for the cooperation and assistance received from the Authorities, Readers, Bankers, Credit Rating Agencies, Depositories, Stock Exchanges, Registrar and Share Transfer Agents, Associates as well as our Shareholders at large during the year under review.

The Directors also wish to place on record their deep sense of appreciation for the commitment, abilities and hard work of all executives, officers and staff those who enabled the Company to consistently deliver satisfactory and rewarding performance even in the challenging economic conditions.

For and on behalf of the Board of Directors
Hicks Thermometers India Limited

Place: Aligarh
Date: 02.11.2021

Sd/-
Hari Prakash Gupta
(Managing Director)

Sd/-
Siddhartha Gupta
(Joint Managing Director)

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SECRETARIAL AUDIT REPORT
(FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2021)
(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members,
HICKS THERMOMETERS INDIA LIMITED
A-12&13, Industrial Estate,
Aligarh- 202001 (UP)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Hicks Thermometers India Limited** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31st, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-Processes and Compliance-Mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31st, 2021 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (**Not applicable to the Company during the Audit Period**);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):- **NA**

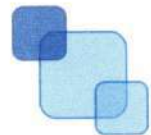
We further report that, having regard to the compliance system prevailing in the Company and as certified by management and on examination of the relevant documents and records in pursuance thereof, on text check basis, the Company has complied the law applicable specifically to the Company named as under:

- a) The Drugs and Cosmetics Act, 1940;

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Hicks Thermometers (I) Ltd.

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- b) The Legal Metrology Act, 2009; and
- c) Bureau of Indian Standards,

We have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by The Institute of Company Secretaries of India;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above and we have the following Observations:-

- a) *The Company has received ISIN Activation from CDSL on 28th May, 2015. However, the application with NSDL for Dematerialization of Shares is still pending;*

We further report that:-

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at the Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board or Committee of the Board as the case may be.

We further report that:-

There exist systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there were no instances of:-

- a) Public/Right/Preferential issue of shares/debentures/sweat equity, etc.;
- b) Redemption / buy-back of securities;
- c) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013;
- d) Merger / amalgamation / reconstruction, etc.;
- e) Foreign Technical Collaborations.

**For Adesh Tandon & Associates
Company Secretaries**

Date: 02.11.2020

Place: Kanpur

**Adesh Tandon
(Proprietor)**

FCS No.2253

CP No.1121

UDIN: F002253C001351887

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Independent Auditor's Report

To the Members of **M/S HICKS THERMOMETERS(INDIA) LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of M/S HICKS THERMOMETERS(INDIA) LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, 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.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

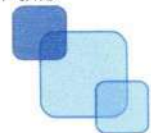
In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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We have received very few direct confirmations from the customers out of the balances circulation exercise. Therefore the Debtors / Creditors balances are subject to reconciliation, confirmation and consequential adjustment on determination/receipt of such confirmation. The impact if any is not ascertainable. Our opinion is not modified in respect of this matter.

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 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

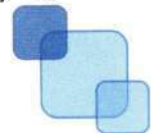
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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

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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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

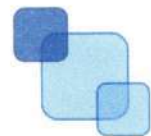
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', 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.

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- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- 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.

For DEEPAK YASHPAL AND CO
Chartered Accountants
FRN: 417976

Place:-Aligarh
Date: 07/09/2021
UDIN:

Sd/-
DEEPAK KUMAR
(Proprietor)
Membership No. 417976

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The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

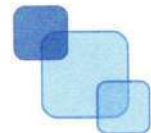
- i.
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c. The title deeds of immovable properties are held in the name of the company.
- ii. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.
- iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii.
 - a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2021 for a period of more than six months from the date they became payable.

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- b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.
- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.
- ix. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) or by way of term loans during the year.
- x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. The company is a private limited company. Hence the provisions of clause (xi) of the order are not applicable to the company.
- xii. The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. Provisions of section 192 of Companies Act, 2013 have been complied with in case of non-cash transactions entered by the company with directors or persons connected with him
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For DEEPAK YASHPAL AND CO
Chartered Accountants
FRN: 417976

Place:-Aligarh
Date: 07/09/2021

Sd/-
DEEPAK KUMAR
(Proprietor)
Membership No. 417976

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Hicks Thermometers (I) Ltd.

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Report on Internal Financial Controls with reference to financial statements

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

We have audited the internal financial controls over financial reporting of M/S HICKS THERMOMETERS(INDIA) LIMITED ("the Company") as of March 31, 2021 in conjunction with our audit of the 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of 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, 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, 2021, 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 DEEPAK YASHPAL AND CO
Chartered Accountants
FRN: 417976

Place:-Aligarh
Date: 07/09/2021

Sd/-
DEEPAK KUMAR
(Proprietor)
Membership No. 417976

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Hicks Thermometers (I) Ltd.

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Balance Sheet as at 31st March 2021

₹ in rupees

Particulars	Note No.	As at 31st March 2021	As at 31st March 2020
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	1	32,55,000.00	32,55,000.00
Reserves and surplus	2	22,30,06,719.90	16,81,01,293.70
Money received against share warrants			
		22,62,61,719.90	17,13,56,293.70
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings	3	3,84,26,388.30	3,25,41,773.13
Deferred tax liabilities (Net)	4	6,11,790.00	6,22,895.20
Other long term liabilities			
Long-term provisions	5		
		3,90,38,178.30	3,31,64,668.33
Current liabilities			
Short-term borrowings	6	44,51,491.78	2,344.00
Trade payables	7		
(A) Micro enterprises and small enterprises		5,77,86,387.37	4,80,62,204.94
(B) Others			
Other current liabilities	8	40,62,675.43	31,36,622.00
Short-term provisions	5	7,54,909.00	11,45,943.00
		6,70,55,463.58	5,23,47,113.94
TOTAL		33,23,55,361.78	25,68,68,075.97
ASSETS			
Non-current assets			
Property, Plant and Equipment	9		
Tangible assets		1,67,11,097.03	1,63,15,750.06
Intangible assets			
Capital work-in-Progress			
Intangible assets under development			
Non-current investments	10	9,600.00	9,600.00
Deferred tax assets (net)	4		
Long-term loans and advances	11	67,39,601.77	51,66,101.77
Other non-current assets			
		2,34,60,298.80	2,14,91,451.83
Current assets			
Current investments			
Inventories	12	13,86,84,576.58	8,42,35,156.54
Trade receivables	13	6,19,47,623.72	5,47,80,372.50
Cash and cash equivalents	14	10,25,05,717.59	8,87,15,128.22
Short-term loans and advances	11		
Other current assets	15	57,57,145.09	76,45,966.88
		30,88,95,062.98	23,53,76,624.14
TOTAL		33,23,55,361.78	25,68,68,075.97

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For DEEPAK YASHPAL AND CO
Chartered Accountants
(FRN: 417976)

For and on behalf of the Board of Directors

Sd/-
DEEPAK KUMAR
Proprietor
Membership No.: 417976
Place: ALIGARH
Date: 07/09/2021

Sd/-
JAI NARAYAN TIWARI
CFO(KMP)
DIN: AGXPT3480A

Sd/-
SUMATI TANDON
Company Secretary
DIN: AKXPT8321N

Sd/-
HARI PRAKSH GUPTA
Managing Director
DIN: 00173929

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Statement of Profit and loss for the year ended 31st March 2021

₹ in rupees

Particulars	Note No.	31st March 2021	31st March 2020
Revenue			
Revenue from operations	16	68,71,09,612.22	58,34,28,494.41
Less: Excise duty			
Net Sales		68,71,09,612.22	58,34,28,494.41
Other income	17	52,85,848.75	51,71,168.39
Total revenue		69,23,95,460.97	58,85,99,662.80
Expenses			
Cost of material Consumed	18	52,30,216.01	45,13,785.00
Purchase of stock-in-trade		40,36,59,919.39	32,78,01,707.24
Changes in inventories	19	(5,27,89,842.46)	(96,11,989.87)
Employee benefit expenses	20	3,97,99,315.27	2,91,27,690.13
Finance costs	21	36,58,245.36	47,43,311.21
Depreciation and amortization expenses	22	26,12,520.00	30,75,127.00
Other expenses	23	21,27,70,868.36	18,44,03,589.72
Gain(Loss) on foreign currency transaction	24	37,92,369.04	19,83,605.97
Total expenses		61,87,33,610.97	54,60,36,826.40
Profit before exceptional, extraordinary and prior period items and tax		7,36,61,850.00	4,25,62,836.40
Exceptional items			
Profit before extraordinary and prior period items and tax		7,36,61,850.00	4,25,62,836.40
Extraordinary items			
Prior period item			
Profit before tax		7,36,61,850.00	4,25,62,836.40
Tax expenses			
Current tax	25	1,86,17,529.00	1,03,48,037.00
Deferred tax	26	(11,105.20)	(4,51,551.00)
Excess/short provision relating earlier year tax	27	1,50,000.00	4,76,867.00
Profit(Loss) for the period		5,49,05,426.20	3,21,89,483.40
Earning per share			
Basic	28		
Before extraordinary Items		199.29	116.84
After extraordinary Adjustment		199.29	116.84
Diluted			
Before extraordinary Items			
After extraordinary Adjustment			

The accompanying notes are an integral part of the financial statements. As per our report of even date

For DEEPAK YASHPAL AND CO
Chartered
Accountants(FRN:
417976)

For and on behalf of the Board of
Directors

Sd/-
DEEPAK KUMAR
Proprietor
Membership No.: 417976
Place: ALIGARH
Date: 07/09/2021

Sd/-
JAI NARAYAN TIWARI
CFO(KMP)
DIN: AGXPT3480A

Sd/-
SUMATI TANDON
Company Secretary
DIN: AKXPT8321N

Sd/-
HARI PRAKSH GUPTA
Managing Director
DIN: 00173929

Sd/-
SIDDHARTH GUPTA
Managing Director
DIN: 00174038

(35)

Hicks Thermometers (I) Ltd.

A-12, 13 & C-26, Industrial Estate, Aligarh-01(U.P) Tel.:0571-2409163, 8430202874
Email: hicksindia@gmail.com sales@hicksindia.com www.hicksindia.com CIN : L33112UP1961PLC002846



CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2021

₹ in rupees

PARTICULARS		31st March 2021	31st March 2020
A.	Cash Flow From Operating Activities		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	7,36,61,850.00	4,25,62,836.40
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	26,12,520.00	30,75,127.00
	Finance Cost	74,50,614.40	67,26,917.18
	Interest received	(52,80,885.00)	(51,71,168.39)
	Operating profits before Working Capital Changes	7,84,44,099.40	4,71,93,712.19
	Adjusted For:		
	(Increase) / Decrease in trade receivables	(71,67,251.22)	(27,16,818.50)
	Increase / (Decrease) in trade payables	97,24,182.43	1,68,24,080.37
	(Increase) / Decrease in inventories	(5,44,49,420.04)	(82,25,501.87)
	Increase / (Decrease) in other current liabilities	5,23,914.23	(44,057.90)
	(Increase) / Decrease in Short Term Loans & Advances		50,22,301.77
	(Increase) / Decrease in other current assets	18,88,821.79	(43,56,873.25)
	Cash generated from Operations	2,89,64,346.59	5,36,96,842.81
	Income Tax (Paid) / Refund	(1,50,000.00)	(4,76,867.00)
	Net Cash flow from Operating Activities(A)	2,88,14,346.59	5,32,19,975.81
B.	Cash Flow From Investing Activities		
	Purchase of tangible assets	(30,45,127.57)	(7,34,490.16)
	Proceeds from sales of tangible assets	37,260.60	
	Interest Received	52,80,885.00	51,71,168.39
	Cash advances and loans made to other parties	(15,73,500.00)	(51,66,101.77)
	Net Cash used in Investing Activities(B)	6,99,518.03	(7,29,423.54)
C.	Cash Flow From Financing Activities		
	Finance Cost	(74,50,614.40)	(67,26,917.18)
	Increase in / (Repayment) of Short term Borrowings	44,49,147.78	(1,74,89,358.16)
	Increase in / (Repayment) of Long term borrowings	58,84,615.17	5,11,901.21
	Other Inflows / (Outflows) of cash	(1,86,06,423.80)	(1,03,48,037.00)
	Net Cash used in Financing Activities(C)	(1,57,23,275.25)	(3,40,52,411.13)
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	1,37,90,589.37	1,84,38,141.14
E.	Cash & Cash Equivalents at Beginning of period	8,87,15,128.22	7,02,76,987.08
F.	Cash & Cash Equivalents at End of period	10,25,05,717.59	8,87,15,128.22
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	1,37,90,589.37	1,84,38,141.14

The accompanying notes are an integral part of the financial statements.

For and on behalf of the Board of Directors

As per our report of even date
For DEEPAK YASHPAL AND CO
Chartered Accountants
(FRN: 417976)

Sd/-
DEEPAK KUMAR
Proprietor
Membership No.: 417976
Place: ALIGARH
Date: 07/09/2021

Sd/-
JAI NARAYAN TIWARI
CFO(KMP)
DIN: AGXPT3480A

Sd/-
SUMATI TANDON
Company Secretary
DIN: AKXPT8321N

Sd/-
HARI PRAKSH GUPTA
Managing Director
DIN: 00173929

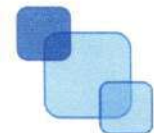
Sd/-
SIDDHARTH GUPTA
Managing Director
DIN: 00174038

Note:

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Hicks Thermometers (I) Ltd.

A-12, 13 & C-26, Industrial Estate, Aligarh-01(U.P) Tel.:0571-2409163, 8430202874
Email: hicksindia@gmail.com sales@hicksindia.com www.hicksindia.com CIN : L33112UP1961PLC002846



Notes to Financial statements for the year ended 31st March 2021

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 1 Share Capital

₹ in rupees

Particulars	As at 31st March	
	2021	2020
Authorised :		
400000 (31/03/2020:400000) Equity shares of Rs. 10.00/- par value	40,00,000.00	40,00,000.00
100000 (31/03/2020:100000) Preference shares of Rs. 10.00/- par value	10,00,000.00	10,00,000.00
Issued :		
279540 (31/03/2020:279540) Equity shares of Rs. 10.00/- par value	27,95,400.00	27,95,400.00
50000 (31/03/2020:50000) Preference shares of Rs. 10.00/- par value	5,00,000.00	5,00,000.00
Subscribed and paid-up :		
275500 (31/03/2020:275500) Equity shares of Rs. 10.00/- par value	27,55,000.00	27,55,000.00
50000 (31/03/2020:50000) Preference shares of Rs. 10.00/- par value	5,00,000.00	5,00,000.00
Total	32,55,000.00	32,55,000.00

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares	₹ in rupees			
	As at 31st March 2021		As at 31st March 2020	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	2,75,500	27,55,000.00	2,75,500	27,55,000.00
Issued during the Period				
Redeemed or bought back during the period				
Outstanding at end of the period	2,75,500	27,55,000.00	2,75,500	27,55,000.00

Preference shares	₹ in rupees			
	As at 31st March 2021		As at 31st March 2020	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	50,000	5,00,000.00	50,000	5,00,000.00
Issued during the Period				
Redeemed or bought back during the period				
Outstanding at end of the period	50,000	5,00,000.00	50,000	5,00,000.00

Right, Preferences and Restriction attached to shares**Equity shares**

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Preference shares

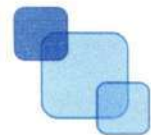
The company has only one class of Preference having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Preference shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

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Hicks Thermometers (I) Ltd.

A-12, 13 & C-26, Industrial Estate, Aligarh-01(U.P) Tel.:0571-2409163, 8430202874

Email: hicksindia@gmail.com sales@hicksindia.com www.hicksindia.com CIN : L33112UP1961PLC002846



Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2021		As at 31st March 2020	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	Hari Prakash Gupta	73,033	26.51	73,033	26.51
Equity [NV: 10.00]	Sidharth Gupta	67,887	24.64	67,687	24.57
Equity [NV: 10.00]	Hari Prakash Gupta, (H.U.F.)	22,005	7.99	22,005	7.99
Equity [NV: 10.00]	MRS. SEEMA MITTAL	16,000	5.81	16,000	5.81
Equity [NV: 10.00]	Kusum Gupta	23,520	8.54	23,520	8.54
	Total :	2,02,445	73.49	2,02,245	73.42
Preference [NV: 10.00]	Hari Prakash Gupta	20,000	40.00	20,000	40.00
Preference [NV: 10.00]	Sidharth Gupta	10,000	20.00	10,000	20.00
Preference [NV: 10.00]	Mrs. Kusum Gupta	20,000	40.00	20,000	40.00
	Total :	50,000	100.00	50,000	100.00

Note No. 2 Reserves and surplus

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Surplus		
Opening Balance	16,76,43,395.70	13,54,53,912.30
Add: Profit for the year	5,49,05,426.20	3,21,89,483.40
Less : Deletion during the year		
Closing Balance	22,25,48,821.90	16,76,43,395.70
Capital reserve		
Opening Balance	4,340.00	4,340.00
Add: Addition during the year		
Less : Deletion during the year		
Closing Balance	4,340.00	4,340.00
General reserve		
Opening Balance	4,53,558.00	4,53,558.00
Add: Addition during the year		
Less : Deletion during the year		
Closing Balance	4,53,558.00	4,53,558.00
Balance carried to balance sheet	22,30,06,719.90	16,81,01,293.70

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Hicks Thermometers (I) Ltd.

A-12, 13 & C-26, Industrial Estate, Aligarh-01(U.P) Tel.:0571-2409163, 8430202874

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Note No. 3 Long-term borrowings in rupees

Particulars	As at 31st March 2021			As at 31st March 2020		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
Term Loan - From banks SECURED LOAN				18,04,888.63		18,04,888.63
				18,04,888.63		18,04,888.63
Term Loan - From Others Unsecured (from director and Director's concern)	2,52,11,388.30		2,52,11,388.30	2,23,36,884.50		2,23,36,884.50
	2,52,11,388.30		2,52,11,388.30	2,23,36,884.50		2,23,36,884.50
Other Loans and advances Unsecured (Deposit from customers security)	1,32,15,000.00		1,32,15,000.00	84,00,000.00		84,00,000.00
	1,32,15,000.00		1,32,15,000.00	84,00,000.00		84,00,000.00
The Above Amount Includes						
Secured Borrowings				18,04,888.63		18,04,888.63
Unsecured Borrowings	3,84,26,388.30		3,84,26,388.30	3,07,36,884.50		3,07,36,884.50
Net Amount	3,84,26,388.30		3,84,26,388.30	3,25,41,773.13		3,25,41,773.13

Note No. 4 Deferred Tax ₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Deferred tax liability DEFERRED TAX	6,22,895.20	10,74,446.20

Add During the Year	(11,105.20)	(4,51,551.00)
Gross deferred tax liability	6,11,790.00	6,22,895.20
Net deferred tax liability	6,11,790.00	6,22,895.20

Note No. 5 Provisions ₹ in rupees

Particulars	As at 31st March 2021			As at 31st March 2020		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Provision for employee benefit Bonus payable		7,54,909.00	7,54,909.00		11,45,943.00	11,45,943.00
		7,54,909.00	7,54,909.00		11,45,943.00	11,45,943.00
Total		7,54,909.00	7,54,909.00		11,45,943.00	11,45,943.00

Note No. 6 Short-term borrowings ₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Loans Repayable on Demands - From banks Working capital facilities From Canara bank secured	44,51,491.78	2,344.00
	44,51,491.78	2,344.00
The Above Amount Includes		
Secured Borrowings	44,51,491.78	2,344.00
Total	44,51,491.78	2,344.00

Note No. 7 Trade payables ₹ in rupees**Hicks Thermometers (I) Ltd.**

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A-12, 13 & C-26, Industrial Estate, Aligarh-01(U.P) Tel.:0571-2409163, 8430202874

Email: hicksindia@gmail.com sales@hicksindia.com www.hicksindia.com CIN : L33112UP1961PLC002846



Note No. 8 Other current liabilities

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Others payables		
TDS PAYABLE	18,27,556.00	14,18,582.00
TCS Payable	9,723.17	
M. D. Salary Payable	10,17,600.00	6,00,660.00
SALARY PAYABLE	4,56,699.00	46,500.00
Director Allowance Payable	70,000.00	70,000.00
GST Payable	1,95,444.66	5,94,649.00
P.F Payable	2,51,545.00	2,21,504.00
E. S. I. Payable	20,140.00	19,727.00
Security Suparshva Swabs		1,65,000.00
Audit Fees Payable	45,000.00	
Employee Imprest A/c	1,68,967.60	
	40,62,675.43	31,36,622.00
Total	40,62,675.43	31,36,622.00

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Hicks Thermometers (I) Ltd.

A-12, 13 & C-26, Industrial Estate, Aligarh-01(U.P) Tel.:0571-2409163, 8430202874

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Note No. 9 Property, Plant and Equipment as at 31st March 2021

Assets	Gross Block					Accumulated Depreciation/ Amortisation			Net Block		
	Useful Life (in Years)	Balance as at 1st April 2020	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2021	Balance as at 1st April 2020	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2021	Balance as at 31st March 2020
A Tangible assets											
Own Assets											
Motor Vehicles	8.00	1,79,84,392.00			7,45,212.00	1,72,39,180.00	1,06,73,749.40	15,26,787.00	7,07,951.40	1,14,92,585.00	57,46,595.00
Motor Vehicles	10.00	62,408.00				62,408.00	59,287.90			59,287.90	3,120.10
WATER SUPPLY INSTALLATION	15.00	19,748.00	25,140.00			44,888.00	18,760.60	807.00		19,567.60	25,320.40
Plant & Machinery	15.00	89,37,596.91	2,97,520.00			92,35,116.91	65,38,592.00	2,61,608.00		68,00,200.00	24,34,916.91
WEIGHING SCALE	15.00	49,306.00				49,306.00	27,631.90	2,323.00		29,854.90	21,674.10
Fire Extinguisher	15.00	5,77,719.00	8,68,265.00			14,45,984.00	2,83,005.00	49,266.00		3,32,271.00	2,94,714.00
Road & Drainage	15.00	6,233.00				6,233.00	5,921.35			5,921.35	311.65
CYCLE	15.00	36,015.00				36,015.00	21,764.75	1,495.00		23,259.75	14,250.25
Generator	15.00	9,44,103.00				9,44,103.00	8,93,093.00	1,827.00		8,94,920.00	51,010.00
Electric Installation	10.00	1,72,722.00				1,72,722.00	1,59,711.50	1,231.00		1,60,942.50	11,779.50
Furniture	10.00	38,00,197.85	8,69,234.00			46,69,431.85	19,99,261.50	3,38,129.00		23,37,390.50	18,00,936.35
Building	60.00	26,48,152.00				26,48,152.00	22,22,710.00	36,793.00		22,59,503.00	3,88,649.00
Office Equipment	15.00	57,79,487.03	9,07,341.45			66,86,828.48	20,70,757.50	3,29,673.00		24,00,430.50	4,25,442.00
computer	3.00	21,13,009.17	77,627.12			21,90,636.29	18,77,285.50	62,561.00		19,39,866.50	37,08,729.53
A-12,13	0.00	28,996.00				28,996.00	10,768.00			10,768.00	2,35,723.67
Mussorie Land	0.00	17,965.00				17,965.00					17,965.00
Total (A)		4,31,78,049.96	30,45,127.57		7,45,212.00	4,54,77,965.53	2,68,62,299.90	26,12,520.00	7,07,951.40	2,87,66,868.50	1,67,11,097.03
P.Y Total		4,24,43,559.80	7,34,490.16			4,31,78,049.96	2,37,87,172.90	30,75,127.00		2,68,62,299.90	1,63,15,750.06

General Notes :

- No depreciation if remaining useful life is negative or zero.
- Depreciation is calculated on pro-rata basis in case assets is purchased/sold during current F. Y.
- If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.

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Note No. 10 Non-current investments

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Investment Properties		
In Others		
Investment Properties Non Trade (Lower of cost and Market value)	9,600.00	9,600.00
Non-Trade Investment(Valued at cost unless stated otherwise)		
Gross Investment	9,600.00	9,600.00
Net Investment	9,600.00	9,600.00
Aggregate amount of unquoted investments	9,600.00	9,600.00

Note No. 11 Loans and advances

₹ in rupees

Particulars	As at 31st March 2021		As at 31st March 2020	
	Long-term	Short-term	Long-term	Short-term
Other loans and advances				
Secured, considered good(Head)	67,39,601.77		51,66,101.77	
	67,39,601.77		51,66,101.77	
Total	67,39,601.77		51,66,101.77	

Note No. 12 Inventories

₹ in rupees

Particulars (Valued at cost or NRV unless otherwise stated)	As at 31st March 2021	As at 31st March 2020
Finished Goods	25,28,580.14	18,10,349.54
Traded goods	12,97,79,770.86	7,68,33,208.00
WIP	2,42,149.00	11,17,100.00
Stores and spares	13,94,522.58	15,39,642.00
Raw Material	47,39,554.00	29,34,857.00
Total	13,86,84,576.58	8,42,35,156.54

Note No. 13 Trade receivables

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Less than six months		
Unsecured, Considered Good	6,19,47,623.72	5,47,80,372.50
Total	6,19,47,623.72	5,47,80,372.50
Total	6,19,47,623.72	5,47,80,372.50

Note No. 14 Cash and cash equivalents

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Balance with banks		
Current Accounts	84,62,644.36	65,40,501.45
Credit Limit Balance Debit	4,26,441.35	13,02,100.46
Total	88,89,085.71	78,42,601.91
Earmarked balances with banks		
Fixed Deposit Account	9,36,00,585.67	8,07,38,768.29
Total	9,36,00,585.67	8,07,38,768.29
Cash in hand		
Cash in hand	16,046.21	1,33,758.02
Total	16,046.21	1,33,758.02
Total	10,25,05,717.59	8,87,15,128.22

Hicks Thermometers (I) Ltd.

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Note No. 15 Other current assets

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Other Assets		
Custom Duty Under Protect	3,35,775.00	
GST ITC	24,77,954.96	42,62,419.00
TCS on Purchase	25,144.61	
I.T.I RECEIVABLE	2,71,020.00	2,71,020.00
Advance Tax and Tax Deducted at Source	9,91,287.90	13,38,007.90
Land Advance	3,83,000.00	3,83,000.00
Salary Advance	8,05,444.00	6,19,548.33
GST deposit on Export	87,518.62	21,340.80
T.D.S. Receivable	3,80,000.00	3,80,000.00
Employee Imprest A/C		3,70,630.85
Total	57,57,145.09	76,45,966.88

Note No. 16 Revenue from operations

₹ in rupees

Particulars	31st March 2021	31st March 2020
Sale of products	68,71,09,612.22	58,34,28,494.41
Net revenue from operations	68,71,09,612.22	58,34,28,494.41

Note No. 17 Other income

₹ in rupees

Particulars	31st March 2021	31st March 2020
Interest Income	52,80,885.00	51,71,168.39
Other non-operating income		
Profit on disposal of tangible fixed assets	4,963.75	
	4,963.75	
Total	52,85,848.75	51,71,168.39

Note No. 18 Cost of material Consumed

₹ in rupees

Particulars	31st March 2021	31st March 2020
Inventory at the beginning		
Add:Purchase		
Raw Material	52,30,216.01	45,13,785.00
	52,30,216.01	45,13,785.00
Less:-Inventory at the end		
Total	52,30,216.01	45,13,785.00

Details of material consumed

₹ in rupees

Particulars	31st March 2021	31st March 2020
Raw Material		
Consumption raw material	52,30,216.01	45,13,785.00
	52,30,216.01	45,13,785.00
Total	52,30,216.01	45,13,785.00

Details of purchase

₹ in rupees

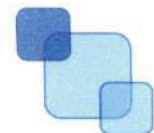
Particulars	31st March 2021	31st March 2020
Raw Material		
Consumption raw material	52,30,216.01	45,13,785.00
	52,30,216.01	45,13,785.00
Total	52,30,216.01	45,13,785.00

Hicks Thermometers (I) Ltd.

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Email: hicksindia@gmail.com sales@hicksindia.com www.hicksindia.com CIN : L33112UP1961PLC002846

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Note No. 19 Changes in inventories		in rupees	
Particulars	31st March 2021	31st March 2020	
Inventory at the end of the year			
Finished Goods	25,28,580.14	18,10,349.54	
Work-in-Progress	2,42,149.00	11,17,100.00	
Traded Goods	12,97,79,770.86	7,68,33,208.00	
	13,25,50,500.00	7,97,60,657.54	
Inventory at the beginning of the year			
Finished Goods	18,10,349.54	62,97,706.00	
Work-in-Progress	11,17,100.00	12,90,570.00	
Traded Goods	7,68,33,208.00	6,25,60,391.67	
	7,97,60,657.54	7,01,48,667.67	
(Increase)/decrease in inventories			
Finished Goods	(7,18,230.60)	44,87,356.46	
Work-in-Progress	8,74,951.00	1,73,470.00	
Traded Goods	(5,29,46,562.86)	(1,42,72,816.33)	
	(5,27,89,842.46)	(96,11,989.87)	

Note No. 20 Employee benefit expenses		₹ in rupees	
Particulars	31st March 2021	31st March 2020	
Salaries and Wages			
Salaries, Wages	3,65,84,453.27	2,58,15,568.13	
Director Allowance	12,00,000.00	12,00,000.00	
	3,77,84,453.27	2,70,15,568.13	
Contribution to provident and other fund			
Other retirement benefits	17,74,209.00	15,43,724.00	
	17,74,209.00	15,43,724.00	
Staff welfare Expenses			
Medical Expenses	2,40,653.00	5,68,398.00	
	2,40,653.00	5,68,398.00	
Total	3,97,99,315.27	2,91,27,690.13	

Note No. 21 Finance costs		₹ in rupees	
Particulars	31st March 2021	31st March 2020	
Interest	36,58,245.36	47,43,311.21	
Total	36,58,245.36	47,43,311.21	

Note No. 22 Depreciation and amortization expenses		₹ in rupees	
Particulars	31st March 2021	31st March 2020	
Depreciation on tangible assets	26,12,520.00	30,75,127.00	
Total	26,12,520.00	30,75,127.00	

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Note No. 23 Other expenses		in rupees	
Particulars	31st March 2021	31st March 2020	
Power and Fuel	23,86,561.37	17,63,227.00	
Freight	1,59,84,466.51	1,33,11,969.81	
ITC Reversed And Not Claimed	21,03,740.58	48,85,012.45	
Consumption of stores and spare parts	3,40,12,415.05	1,34,56,670.56	
Rent	7,98,900.00	8,09,700.00	
Rates and taxes	59,482.00	56,657.00	
Insurance expenses	9,34,278.00	6,70,679.16	
Travelling and conveyance Exp.	59,86,619.24	1,39,33,552.15	
Collection Fees	28,277.01		
Telephone expenses	5,98,978.80	4,73,360.48	
Legal expenses	3,17,125.00	11,36,064.00	
Audit fees	45,000.00	45,000.00	
Repairs And maintenance	37,19,344.15	25,78,653.12	
Swap Machine Bank Charges		181.08	
Advertising expenses	5,62,65,400.55	4,20,89,867.56	
Sales Promotion	3,63,23,087.34	4,14,82,393.66	
Selling and Forwarding Expenses	52,69,187.00	25,17,311.00	
Commission /Discount on Sale	3,09,84,265.27	3,21,49,083.61	
Misc. Exp	1,39,40,401.02	1,03,35,963.82	
Bank charges	10,92,282.40	6,60,889.13	
Loss In Transit		1,11,269.96	
Previous Year Exp	10,294.00	48,547.00	
Postage expenses	17,92,512.69	9,86,019.10	
Sample Clearing	24,724.09	43,349.23	
Loading and Unloading Exp	1,41,240.00	1,41,586.00	
Office Expenses		30,000.00	
Income Tax Demand 17-18		82,655.00	
Sales tax exp		28,425.00	
Rebate and Discount	(47,713.71)	5,75,502.84	
Total	21,27,70,868.36	18,44,03,589.72	

Note No. 24 Gain(Loss) on foreign currency transaction		₹ in rupees	
Particulars	31st March 2021	31st March 2020	
Difference in Foreign Exchange	37,92,369.04	19,83,605.97	
Total	37,92,369.04	19,83,605.97	

Note No. 25 Current tax		₹ in rupees	
Particulars	31st March 2021	31st March 2020	
Current tax pertaining to current year	1,86,17,529.00	1,03,48,037.00	
Total	1,86,17,529.00	1,03,48,037.00	

Note No. 26 Deferred tax		₹ in rupees	
Particulars	31st March 2021	31st March 2020	
Defered tax	(11,105.20)	(4,51,551.00)	
Total	(11,105.20)	(4,51,551.00)	

Note No. 27 Excess/short provision relating earlier year tax		₹ in rupees	
Particulars	31st March 2021	31st March 2020	
PY INCOME TAX	1,50,000.00	4,76,867.00	
Total	1,50,000.00	4,76,867.00	

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Note No. 3(a) Long-term borrowings: Unsecured (from director and Director's concern)

₹ in rupees

Particulars	As at 31st March 2021			As at 31st March 2020		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
Security deposit FROM DIRECTORS	2,22,200.00		2,22,200.00	2,00,000.00		2,00,000.00
Loan from Hicks Healthcare(P) LTD.	1,15,36,396.52		1,15,36,396.52	1,03,83,796.00		1,03,83,796.00
Loan from Shri Veda Holding (P) Ltd.	35,75,738.22		35,75,738.22	28,62,850.50		28,62,850.50
Loan from Yatharth Enterprises (P) Ltd	98,77,053.56		98,77,053.56	88,90,238.00		88,90,238.00
Total	2,52,11,388.30		2,52,11,388.30	2,23,36,884.50		2,23,36,884.50

Note No. 8(a) Other current liabilities: SALARY PAYABLE

₹ in rupees

Particulars	31st March 2021	As at 31st March 2020
	Salary payable Factory	1,67,875.00
Salary payable Office	1,04,857.00	
Salary payable Sales	1,83,967.00	46,500.00
Total	4,56,699.00	46,500.00

Note No. 11(a) Loans and advances : Other loans and advances: Secured, considered good(Head)

₹ in rupees

Particulars	As at 31st March 2021		As at 31st March 2020	
	Long-term	Short-term	Long-term	Short-term
Deposit with Government Authorities and others	67,39,601.77		51,66,101.77	
Total	67,39,601.77		51,66,101.77	

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Particulars	As at 31st March 2021	As at 31st March 2020
(Valued at cost or NRV unless otherwise stated)		
Thermometers	25,28,580.14	18,10,349.54
Total	25,28,580.14	18,10,349.54

Note No. 12 Traded goods

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
(Valued at cost or NRV unless otherwise stated)		
Thermometers	6,93,37,174.00	1,95,51,251.00
Surgical	6,04,42,596.86	5,72,81,957.00
Total	12,97,79,770.86	7,68,33,208.00

Note No. 19(a) Changes in inventories: Traded Goods

₹ in rupees

Particulars	31st March 2021	31st March 2020
Thermometers	6,93,37,174.00	1,95,51,251.00
Surgicals	6,04,42,596.86	5,72,81,957.00
Total	12,97,79,770.86	7,68,33,208.00

Note No. 23(a) Consumption of stores and spare parts

₹ in rupees

Particulars	31st March 2021	31st March 2020
Stores and Spares Consumed	9,48,061.76	13,12,038.00
Packing Material Consumed	2,52,94,523.29	98,60,927.56
Packing and Checking Exp	77,69,830.00	22,83,705.00
Total	3,40,12,415.05	1,34,56,670.56

Note No. 23(b) Other expenses: Repairs And maintenance

₹

in rupee

Particulars	31st March 2021	31st March 2020
Building	17,82,406.31	12,87,957.69
Plant and Machinery	7,05,816.80	5,82,647.78
Others	12,31,121.04	7,08,047.65
Total	37,19,344.15	25,78,653.12

Note No. 23(c) Other expenses: Misc. Exp.

₹

in rupee

Particulars	31st March 2021	31st March 2020
SECURITY SERVICE CHARGES	5,38,338.00	5,62,247.00
CANTEEN WELFARE (FACTORY)	1,16,411.00	64,217.00
CANTEEN WELFARE (OFFICE)	1,09,494.00	1,71,730.00
CAR EXPENSES	10,87,910.90	13,76,817.86
EMPLOYEE WELFARE		5,000.00
BREAKAGE and EXPIRY	81,16,845.21	37,80,121.47
BOOK and PERIODICALS	16,738.00	4,533.00
COMPUTER EXPENSES	8,61,199.56	6,52,447.16
DONATION	5,62,800.00	10,26,100.00
FEES and SUBSCRIPTION	19,94,640.00	20,80,424.21
INTERNET EXPENSES	11,000.00	945.00
MISCELLANEOUS EXPENSES	3,04,035.50	4,50,875.99
ROUND OFF	(322.62)	1,125.13
STATIONARY and PRINTING	1,47,113.00	1,48,605.00
SUNDRY EXPENSES	24,352.00	10,775.00
Bad Debts	49,846.47	
Total	1,39,40,401.02	1,03,35,963.82

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Particulars	Unit of Measurement	31st March 2021		31st March 2020	
		Value	Quantity	Value	Quantity
Consumption of stores and spare parts					
Stores and Spares Consumed		9,48,061.76		13,12,038.00	
Packing and Checking Exp		77,69,830.00		22,83,705.00	
Packing Material Consumed		2,52,94,523.29		98,60,927.56	
		3,40,12,415.05		1,34,56,670.56	
Raw Material					
Consumption raw material		52,30,216.01		45,13,785.00	
		52,30,216.01		45,13,785.00	

Particulars	31st March 2021		31st March 2020	
	Value	%to total Consumption	value	%to total Consumption
Consumption of stores and spare parts				
Imported				
Indigenous	3,40,12,415.05	100.00	1,34,56,670.56	100.00
	3,40,12,415.05	100.00	1,34,56,670.56	100.00
Raw Material				
Imported				
Indigenous	52,30,216.01	100.00	45,13,785.00	100.00
	52,30,216.01	100.00	45,13,785.00	100.00

Note No. 28 Earning Per Share

₹

in rupee

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2021	31st March 2020	31st March 2021	31st March 2020
Basic				
Profit after tax (A)	5,49,05,426.20	3,21,89,483.40	5,49,05,426.20	3,21,89,483.40
Weighted average number of shares outstanding (B)	2,75,500	2,75,500	2,75,500	2,75,500
Basic EPS (A / B)	199.29	116.84	199.29	116.84
Face value per share		10.00		10.00

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A. Significant Accounting Policies**1. Basis of accounting:-**

These financial statements 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, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. Revenue Recognition: -

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

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

4. Property, Plant & Equipment :-

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

5. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method/SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

All fixed assets individually costing Rs. 5000/- or less are fully depreciated in the year of installation/purchase.

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is

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recognised whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

6. Foreign currency Transactions: -

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

7. Investments :-

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminutions in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

8. Inventories :-

Inventories are valued as under:-

1. Inventories : Lower of cost(FIFO/specific cost/Weighted avg) or net realizable value
2. Scrap : At net realizable value.

9. Borrowing cost:-

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence. The amount of borrowing cost capitalized during the year is Nil.

10. Retirement Benefits:-

The retirement benefits are accounted for as and when liability becomes due for payment.

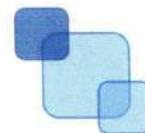
11. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing

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differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

12. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

(B) Notes on Financial Statements

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Salaries includes directors remuneration on account of salary Rs.3,06,52,000 /- (Previous Year Rs.1,27,92,000 /-)
3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
4. Payments to Auditors:

Auditors Remuneration	2020-2021	2019-2020
Audit Fees	45000.00	45000.00
Tax Audit Fees	0.00	0.00
Company Law Matters	0.00	0.00
GST	90000.00	0.00
Total	135000.00	45000.00

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
6. No provision for retirement benefits has been made, in view of accounting policy No. 11. The impact of the same on Profit & Loss is not determined.

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HICKS® Advance to others includes advances to concerns in which directors are interested:
The right degree of truth

Name of Concern	Current Year Closing Balance	Previous Year Closing Balance
Nil		

8. 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. JN Tiwari
2. Sumati Tandon
3. Siddharth Gupta
4. Hari Prakash Gupta

(II) Relative of Key Management Personnel

1. HICKS HEALTH CARE PRIVATE LIMITED
2. SHRI VEDA HOLDINGS PVT LTD
3. YATHARTH ENTERPRISES
4. NIKITA MITTAL

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

Transactions with Related parties (Figure in Lacs)

Particulars	Transactions during the year			
	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Advance Paid	0.00	0.00	0.00	0.00
Received Back	0.00	0.00	0.00	0.00
Deposit Received	0.00	0.00	0.00	0.00
Deposit Repaid	0.00	0.00	0.00	0.00
Interest Received	0.00	0.00	0.00	0.00
Interest Paid	0.24	26.51	0.00	24.06
Remuneration Paid	314.01	0.00	133.90	0.00
Purchase	0.00	23.88	0.00	11.56
Rent Paid	0.00	4.80	0.00	4.80
Other Payment	0.00	22.83	0.00	0.00
Job Charges	0.00	0.00	0.00	0.00

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Loan Taken	2.00	5.75	0.00	0.00
Loan Repaid	0.00	1.75	0.00	1.70

Outstanding Balances

Particulars	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Loans Taken	2.22	24.99	0.00	22.14
Loans Repaid	0.00	0.00	0.00	0.00

9. % of imported & indigenous raw material & consumables

Particulars	2021		2020	
	%	Amount	%	Amount
Imported	33.21	3933000.00	10.91	2835102.00
Indigenous	69.79	7911173.00	89.09	8483396.00

10. Value of Imports

Raw Material	5951077.00	2803060.41
Finished Goods	243301860.00	195547378.93

11. Earning in Foreign Exchange Nil Nil

12.

CAPACITY PRODUCTS

UNIT	LICENCED	INSTALLED CAPACITY	PRODUCTION CAPACITY
PCS.	N.A.	25,00,000	6,63,290

MANUFACTURED GOODS

ITEM		SALES	OPENING STOCK	CLOSING STOCK
		AMT.	AMT.	AMT.
THERMOMETER	C/Y	2,55,14,132.00	18,10,349.54	25,28,580.14
	L/Y	2,48,81,797.09	27,28,415.00	18,10,349.54

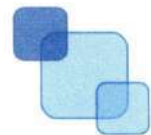
TRADING GOODS

ITEM		OPENING STOCK	PURCHASES	SALES	CLOSING STOCK
		THERMO. & SURGI. GOODS	C/Y	7,60,60,721.00	40,36,59,919.39
	L/Y	6,25,60,391.67	32,78,01,707.24	55,79,14,362.41	7,60,60,721.00

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	THIS YEAR		PREVIOUS YEAR	
	QTY.	VALUE	QTY.	VALUE
CAPILLARY & BULB GLASS(KGS)	9,230			15,72,138
		12,41,786	7,550	
MERCURY(KG)	655.50	39,33,000	587	28,35,102
RT HUT & RT BIG AND OTHERS	2,585	55,430	5,547	1,06,545
STORES & SPARE PARTS		66,13,957		68,04,713
		1,18,44,173		1,13,18,497

IMPORTED ON C.I.F. BASIS

	THIS YEAR	PREVIOUS YEAR
Imported Stock AND MACHINERY	249252937.4	199912149.6

13. Previous year figures have been regrouped/rearranged wherever necessary.

Signature to notes 1 to 29

In terms of Our Separate Audit Report of Even Date Attached.

For DEEPAK YASHPAL AND CO
Chartered Accountants

For HICKS THERMOMETERS (INDIA) LIMITED

Sd/-
(DEEPAK KUMAR)
Proprietor
Membership No. 417976
Firm Registration No.
016775C

Sd/-
HARI PRAKSH
GUPTA
Director

Sd/-
SIDDHARTH GUPTA
Director

DIN : 00173929

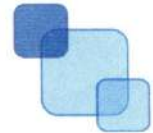
DIN : 00174038

Place:- Aligarh
Date: - 07/09/2021
UDIN:21417976AAAAAZ2648

(51)

Hicks Thermometers (I) Ltd.

A-12, 13 & C-26, Industrial Estate, Aligarh-01(U.P) Tel.:0571-2409163, 8430202874
Email: hicksindia@gmail.com sales@hicksindia.com www.hicksindia.com CIN : L33112UP1961PLC002846



Form No. MGT-11
Proxy Form

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

CIN: L33112UP1961PLC002846
Name of the Company: HICKS THERMOMETERES (INDIA) LIMITED
Registered Office:A - 12 & 13, Industrial Estate, Aligarh, Uttar Pradesh - 202001

Name of the member (s) :	_____
Registered address :	_____
E-mail Id :	_____
Folio No/ Client Id :	_____

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

1. Name:
Address.....
E-mail Id:.....

Signature:....., or failing him

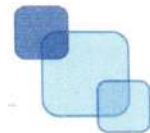
2. Name:
Address.....
E-mail Id:.....

Signature:....., or failing him

(55)

Hicks Thermometers (I) Ltd.

A-12, 13 & C-26, Industrial Estate, Aligarh-01(U.P) Tel.:0571-2409163, 8430202874
Email: hicksindia@gmail.com sales@hicksindia.com www.hicksindia.com CIN : L33112UP1961PLC002846



3. Name:
Address.....
E-mail Id:.....

Signature:....., or failing him as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the company, to be held on Tuesday, November 30, 2021 at 11:00A.M. at A - 12 & 13, Industrial Estate, Aligarh, Uttar Pradesh - 202001 and at any adjournment thereof in respect of such resolutions as are indicated below :

Sl No	RESOLUTION
Ordinary Businesses	
1.	To receive, consider and adopt the Audited Balance Sheet as on March 31, 2021 and the Profit and Loss Account for the year ended on that date together with the Reports of the Board of directors and Auditor thereon.
2.	To re-appoint Mrs.Ranjana Bansal, who retires by rotation and being eligible, offers herself for re-appointment as a Director of the Company.
Special Businesses	
3.	To approve the increase in remuneration of Mr.HariPrakash Gupta (DIN: 00173929), Managing Director.
4.	Approval of increase in remuneration of Joint Managing Director of the Company for remaining term.

(56)

Hicks Thermometers (I) Ltd.

A-12, 13 & C-26, Industrial Estate, Aligarh-01(U.P) Tel.:0571-2409163, 8430202874
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Signed this..... day of..... 2021

Signature of shareholder
Signature of Proxy holder(s)

Affix
Revenue
Stamp

Notes:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- A person can act as proxy on behalf of members upto and not exceeding Fifty and holding in the aggregate not more than ten percent of the total share capital of the company. Further, a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.

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Hicks Thermometers (I) Ltd.

A-12, 13 & C-26, Industrial Estate, Aligarh-01(U.P) Tel.:0571-2409163, 8430202874
Email: hicksindia@gmail.com sales@hicksindia.com www.hicksindia.com CIN : L33112UP196IPLC002846



ATTENDANCE SLIP

Venue of the Meeting: A – 12 & 13, Industrial Estate, Aligarh, Uttar Pradesh –202001

Day, Date & Time: Tuesday, November 30, 2021 at 11:00 AM

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING

Name	
Address	
Folio No.	
No. of Shares Held	

I certify that I am the registered shareholders/proxy for the registered shareholder of the Company.

I hereby record my presence at the Annual General Meeting of the Company on Tuesday, November 30, 2021 at 11:00 AM at Registered of the Company at A – 12 & 13, Industrial Estate, Aligarh, Uttar Pradesh – 202001

Signature of Member / Proxy

1. Please sign this attendance slip and hand it over at the Attendance Verification Counter at the Meeting Venue.
2. Only shareholders of the Company and/or their Proxy will be allowed to attend the Meeting.

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Hicks Thermometers (I) Ltd.

A-12, 13 & C-26, Industrial Estate, Aligarh-01(U.P) Tel.:0571-2409163, 8430202874
Email: hicksindia@gmail.com sales@hicksindia.com www.hicksindia.com CIN : L33112UP1961PLC002846

