

Annual Report 2020 - 21



Roop Ultrasonix Limited

(Formerly known as Roop Telsonic Ultrasonix Limited)

Powerhouse of Ultrasonic Technology



<p>BOARD OF DIRECTORS:</p> <p>Dr. Anant S. Trivedi Chairman & Managing Director</p> <p>Mrs. Rupa A. Trivedi Director</p> <p>Mr. Axel Vietze Telsonic AG Representative (Switzerland)</p> <p>Mr. K. P. Rajagopalan Director</p>	<p>AUDITORS: PARIKH & PARIKH Chartered Accountants, Mumbai 400 002.</p> <p>BANKERS: CENTRAL BANK OF INDIA Santacruz (West) Branch, Mumbai 400 054.</p> <p>COLLABORATOR: TELSONIC AG Industriestrasse 6b, CH-9552 Bronschhofen, Switzerland.</p>	<p>REGISTERED OFFICE: A/41, Nandkishore Industrial Estate, Off Mahakali Caves Road, Andheri (East), Mumbai 400 093.</p> <p>CORPORATE OFFICE: C-803, 32, Corporate Avenue, Mahal Industrial Estate, Off Mahakali Caves Road, Andheri (East), Mumbai 400 093.</p> <p>FACTORIES: 1) MUMBAI: A/56, Nandkishore Industrial Estate, Off Mahakali Caves Road, Andheri (East), Mumbai 400 093.</p> <p>2) GUJARAT: a) E 133-136, GIDC, Electronic Zone. Sector 26, Gandhinagar - 382 044.</p> <p>b) Plot No.22, Gandhinagar Electronic Park SEZ, GIDC-Kolwada Road, Gandhinagar - 382 044.</p> <p>S. S. TRIVEDI TRAINING & R & D CENTRE: A/41, Nandkishore Industrial Estate, Off Mahakali Caves Road, Andheri (East), Mumbai 400 093.</p>
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NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 39th Annual General Meeting of ROOP ULTRASONIX LIMITED (Formerly Known as Roop Telsonic Ultrasonix Ltd.) will be held on Tuesday, September 28, 2021 at 11 A.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt :
 - (a) the audited Standalone financial statements of the Company for the financial year ended March 31, 2021, the reports of the Board of Directors and Auditors thereon ; and
 - (b) The audited Consolidated financial statements of the Company for the financial year ended March 31, 2021.
2. To approve payment of dividend.



3. To appoint a director in place of Mr. K.P. Rajagopalan, who retires by rotation and being eligible offers himself for reappointment.
4. To appoint auditors to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Rules made thereunder as amended from time to time, M/s. Parikh & Parikh., Chartered Accountants (Firm Registration Number 107526W be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all acts, file necessary forms with Registrar of Companies and take all such steps as may be considered necessary.

By order of the Board

Dr. A.S. Trivedi
Chairman & Managing Director
DIN : 00575030

Dated : 21st August, 2021.
Place : Mumbai

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 permitted the holding of the Annual General Meeting (“AGM”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”) and aforesaid MCA Circulars, the AGM of the Company is being held through VC / OAVM. The deemed venue of the AGM will be the Registered Office of the Company.
2. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
4. The register of members and share transfer books shall remain closed from 22nd September, 2021 to 28th September, 2021 (both days inclusive) for the purpose of Declaration of Dividend and AGM.
5. In compliance with the aforesaid MCA Circulars dated May 12, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company’s website and on the website of National Securities Depository Limited (NSDL).
6. For receiving all communication (including Annual Report) from the Company electronically: a) Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update can register / update their email address by sending e-mail on secretarial@rtulgroup.com b) Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant.
7. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 22nd September, 2021 through email on secretarial@rtulgroup.com. The same will be replied by the Company suitably.
8. (a) Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (“IEPF”). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF. Please note that pursuant to provisions of Section 124, 125 of the Companies Act, 2013 all unclaimed/unpaid dividends up to 2012-13 have been transferred to the Account of Central Government.



(b) The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 30th December, 2020 (date of last Annual General Meeting) on the website of the Company (www.rtulgroup.com), as also on the website of the Ministry of Corporate Affairs (www.mca.gov.in). In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.

9. We have been offering the facility of electronic credit of dividend directly to the respective bank accounts of our shareholders, through National Electronic Clearing Service (NECS) and National Automated Clearing House (NACH). This is in addition to the Bank mandate facility that already exists whereby bank account details are printed on the dividend warrants. Shareholders who would like to avail of the ECS facility or the Bank mandate facility (if not done earlier) are requested to complete and submit the ECS/Bank Mandate Form that is also sent with this Annual Report to the Company.

Kindly note that shareholders holding shares in dematerialised form would receive their dividend directly to the bank account nominated by them to their Depository Participant, as per SEBI directives.

10. The members are requested to notify change of address, if any, to the Company's Registered Office.

11. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

12. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company (in case of shares held in physical mode) and with relevant depository participant (in case of shares held in demat mode).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to the Company or Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to the Company. The aforesaid declarations and documents need to be submitted by the shareholders latest by 22nd September, 2021.

13. INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM ARE AS FOLLOWS.

A. VOTING THROUGH ELECTRONIC MEANS

- I. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
- II. The remote e-voting period commences on **Friday, 24th September, 2021 (9:00 A.M.) and ends on Monday, 27th September, 2021 (5:00 P.M.)**. During this period, Members holding shares either in physical form or in dematerialized form, as on 21st September, 2021 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- III. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 21st September, 2021.
- IV. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- V. The Company has appointed Mr. Prashant S. Mehta, Practising Company Secretary (Membership No. A5814, COP No. 17341), as the Scrutinizer to scrutinize the voting during AGM and remote e-voting process in a fair and transparent manner.
- VI. The details of the process and manner for remote e-voting are explained herein below:
Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com/>
Step 2: Cast your vote electronically on NSDL e-voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com>, either on a personal computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon “Login” which is available under “Shareholders” section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. cast your vote electronically.

4. Your User ID details are given below

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical and your User ID is as under:

- a) For Members who hold shares in demat account with NSDL.
8 Character DP ID followed by 8 Digit Client ID
For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
- b) For Members who hold shares in demat account with CDSL.
16 Digit Beneficiary ID
For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
- c) For Members holding shares in Physical Form.
EVEN Number followed by Folio Number registered with the company
For example, if EVEN is 123456 and folio number is 001*** then user ID is 123456001***

5. Your password details are given below:

- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.



c) How to retrieve your 'initial password'?

- i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL in your mailbox from evoting@nsdl.com. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- ii) In case you have not registered your email address with the Company/ Depository, please follow instructions mentioned below in this notice.

6. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:

- a) Click on “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) “**Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the one-time password (OTP) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, click on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-voting will open

Details on Step 2 are mentioned below:

How to cast your vote electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of the Company, which is 115152.
4. Now you are ready for e-voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



THE PROCEDURE FOR E-VOTING ON THE DAY OF THE AGM IS SAME AS THE INSTRUCTIONS MENTIONED ABOVE FOR REMOTE E-VOTING.

B. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:

1. Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-voting login credentials and selecting the EVEN for Company's AGM.

Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.

2. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.

3. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in/ 1800-222-990 or contact Ms. Sarita Mote, Senior Manager – NSDL at 022 2499 4890 or Mr. Pratik Bhatt Assistant Manager- NSDL at 022-022 2499 4738

4. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at Registered Office of the Company from Wednesday, 22nd September, 2021 (9:00 a.m. IST) to Monday, 27th September, 2021 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM for smooth conduct of the AGM.

C. GENERAL GUIDELINES FOR SHAREHOLDERS

1. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc., with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email to acs.pmehta@gmail.com with a copy marked to evoting@nsdl.co.in

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on <https://www.evoting.nsdl.com> to reset the password.

3. In case of any queries relating to e-voting you may refer to the FAQs for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com> or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

In case of any grievances connected with facility for e-voting, please contact Ms. Pallavi Mhatre, Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. Email: evoting@nsdl.co.in/pallavid@nsdl.co.in, Tel: 022-24994545.

14. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.rtulgroup.com and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company.

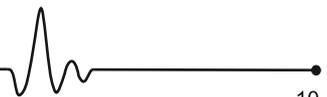
15. We have been offering the facility of electronic credit of dividend directly to the respective bank accounts of our shareholders, through Electronic Clearing Service (ECS). This is in addition to the Bank mandate facility that already exists whereby bank account details are printed on the dividend warrants. Shareholders who would like to avail of the ECS facility or the Bank mandate facility (if not done earlier) are requested to complete and submit the ECS/Bank Mandate Form that is also sent with this Annual Report to the Company so as to reach them latest by 24th September, 2021.

16. All documents referred to in the Notice and the Explanatory Statement shall be open for inspection at the website of the Company at www.rtulgroup.com

By order of the Board

Dr. A.S. Trivedi
Chairman & Managing Director.
DIN : 00575030

Dated : 21st August, 2021.



DIRECTORS' REPORT TO THE MEMBERS

Dear Shareholders,

We are pleased to present our report on the business and operations of the company for the year ended March 31, 2021.

* Results of Operations:

Financial Results

Year Ended	31.03.2021 (Rs. in Lacs)	31.03.2020
Total Revenue	5,613.23	4,264.08
Total Expenses	4,806.56	3,746.07
Profit before Interest, Depreciation, Tax and Prior Period Adjustment	806.68	518.01
Less: Finance Costs	73.55	112.41
Less: Depreciation and amortisation Expenses	129.07	127.03
Profit Before Tax	604.05	278.57
Less : Tax Expenses		
Current Tax	167.00	69.00
Excess / Short tax provision for earlier years	-	(6.66)
Deferred tax liabilities	(0.63)	(12.15)
Profit After Tax (Attributable to Shareholder's)	438.68	228.38
Earnings per Equity Share Basic and Diluted (Rs.)	12.57	6.56

Even though the Covid-19 situation has adversely impacted the working of the company, total revenue increased from Rs. 4,264.08 lacs to Rs. 5,613.23 lacs, i.e. increase of 31.64%. The profit after tax increased from Rs. 228.38 lacs to Rs. 437.68 lacs, i.e. increase of 91.65%.

*** Appropriations:**

● Dividend

Your Directors proposed to recommend dividend at the rate of 15% i.e. Rs. 1.50 per equity share of Rs. 10/- each (compared to Rs. 1.50 per equity share of the previous year). The total dividend is Rs. 52.25 lacs as compared to Rs 52.25 lacs in the previous year. You are requested to approve the proposed dividend.

Although the Company has made significant profits, due to prevailing uncertainty of business the dividend is retained at same level as that of previous year.

● Transfer to Reserves

We propose to transfer Rs. 150.00 lacs to the General Reserve.

*** Share Capital:**

During the year, the company has not allotted any equity shares.

*** Name Change of Company:**

The Company has changed its name from Roop Telsonic Ultrasonix Limited to Roop Ultrasonix Limited with effect from 23rd March, 2020.

*** New Products / Projects:**

To leverage our inherent strength in producing machines based on ultrasonic technology, our company is concentrating on our core strength and focusing on new ultrasonic applications. A large pool of knowledge and experience is available with us to explore into new areas of applications in metallurgy and sonochemical which is being tapped with the leaders in the industry. With our strong distribution network and business channels, we expect to have a good breakthrough which would further add to our profitability. Our Company is looking for new opportunities in global markets.

● SEZ Project:

Our SEZ project has reported total turnover of Rs. 905.74 lacs compared to total turnover of Rs. 672.37 lacs in the last year, i.e. increase of 34.71%.

*** Exports:**

In order to boost our exports further, your Directors have been exploring possibilities of setting up subsidiaries/branches abroad. New territories like Indonesia, Israel, Iran, Myanmar, Singapore, CIS Countries and South America are being explored.

During the year 2020-21, we achieved an export turnover of Rs. 849.11 lacs (F.O.B.) as compared to Rs. 574.15 lacs of the previous year. With the measures outlined above, we expect to further improve our exports in the coming years.

*** Subsidiaries:**

We have two subsidiary companies i.e. RTUL Ultrasonic (Thailand) Co., Ltd. in Thailand and RTUL Ultrasonic SDN. BHD. in Malaysia.

● RTUL Ultrasonic (Thailand) Co.Ltd.

This company achieved a turnover equivalent to Rs. 65.57 lacs for the year 2020-21 compared to Rs. 87.40 lacs of the previous year and a loss after tax of Rs. 35.65 lacs compared to Rs. 25.80 lacs of the previous year.

● RTUL Ultrasonic SDN.BHD.

This company achieved a turnover equivalent to Rs. 66.72 lacs for the year 2020-21 compared to Rs. 69.82 lacs of the previous year and a profit after tax of Rs. 20.06 lacs compared to profit of Rs. 22.62 lacs of the previous year.

Pursuant to Accounting Standard AS-21 issued by the Institute of Chartered Accountants of India, Consolidated Financial Statements presented by the Company include the financial information of these two subsidiary companies. The Annual accounts of the subsidiary companies are available for inspection by any member at the registered office during business hours. The company will send copies thereof to the shareholders who may, if required, write to the company.

*** Energy Conservation / R&D and Foreign Exchange Earnings & Outgo:**

During the year we have earned foreign exchange to the tune of Rs. 849.11 lacs and spent a sum of Rs. 678.51 lacs in foreign currency mainly to import raw materials. In Annexure 1 we are giving details of energy conservation, R&D activities and foreign exchange earnings & outgo.

*** Human Resource Management:**

Human resources form an integral part of your company's strategy for growth. The company believes that competence and commitment of its people are the key drivers for growth of any organization. There have been excellent relations between the employees at various levels and the management. We have created a favorable work environment that encourages innovation & meritocracy. We believe in investing in people competencies for the business requirements of tomorrow.

*** Fixed deposits:**

The fixed deposit accepted from the shareholders as on March 31, 2021 aggregate to Rs. 240.56 lacs and as such no amount which are due towards principal or interest was outstanding as of the balance sheet date.

*** Directors and Key Managerial Personnel:**

During the year under review there were no changes in the composition of Board of Directors. The Board consists of 4 Directors which are as follows:

Sr No	Name of the Director	Designation
1	Dr. A.S. Trivedi	Managing Director
2	Mrs. Rupa. A. Trivedi	Whole Time Director
3	Mr. Axel Vietze	Director
4	Mr. K.P. Rajagopalan	Director

Mr. K.P. Rajagopalan, retires by rotation and being eligible has offered himself for reappointment. Your Directors recommend his reappointment.

*** Details of Policy developed and implemented by the Company on its Corporate Social Responsibility Initiatives :**

Pursuant to the provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, a Corporate Social Responsibility Committee is formed consisting of

1. Dr. A.S. Trivedi
2. Mrs. Rupa A. Trivedi
3. Mr. K.P. Rajagopalan

During the year under review the Company was supposed to spend a total sum of Rs. 15.77 lacs. In view of the prevailing COVID-19 pandemic the Company could spend only Rs. 2.18 lacs and the unspent amount of Rs. 13.59 Lacs will be spent in the next financial year.

The detailed report on CSR Policy, constitution and the Company's report on CSR is annexed herewith as Annexure 2.

*** Auditors:**

The auditors, M/s. Parikh & Parikh, Chartered Accountants retire at the ensuing Annual General Meeting and have confirmed their eligibility and willingness to accept office, if reappointed.

The observations and comments given in the Auditors Report read together with the notes to the account are self-explanatory and hence do not call for any further information and explanation. The Auditors' Report does not contain any qualification, reservation or adverse remark.

*** Directors Responsibility Statement:**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134(3)(c) of the Companies Act, 2013:

(a) that in the preparation of the annual accounts for the year ended March 31, 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

(b) that such accounting policies as mentioned in Note 1 to the annual accounts have been selected and applied consistently and judgements and estimates that are reasonable and prudent made so as to give a true and fair view of the state of affairs of the company at the end of the financial year ended on March 31, 2021 and of the profit of the company for that year;

(c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the company and to prevent and detect fraud and other irregularities;

(d) that the Annual accounts for the year ended 31st March, 2021 have been prepared on a going concern basis.

(e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.

(f) that system to ensure compliance with the provisions of all applicable laws were in place and were adequate and were operating effectively.

*** Related Party Transactions:**

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Since all related party transactions entered into by the Company were in the ordinary course of business and were on an arm's length basis, form AOC-2 is not applicable to the Company..

*** Insurance:**

The Properties and Assets of the Company are adequately insured.

*** Credit Rating:**

There were no changes in the Credit Rating of the Company as on 31st March, 2021.

*** Significant and material orders passed by the Regulators or Courts:**

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.



*** Consolidated Financial Statements:**

The Consolidated Financial Statements of the Company prepared in accordance with relevant Accounting Standards (AS) viz. AS 21, AS 23 and AS 27 issued by the Institute of Chartered Accountants of India form part of this Annual Report.

*** Disclosure Under Sexual Harassment of Women at Workplace (Prevention, Prohibition And Redressal) Act, 2013:**

In line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has set up complaints Committees at its workplaces. No complaints have been received during the year 2020-21.

*** Particulars of Loans, Guarantees or Investments by the Company:**

Details of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013, wherever applicable, are given in the notes to financial statements.

*** Extract of Annual Return:** The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure 3".

*** Risks and Concerns:**

The Company has a risk management policy, which from time to time, is reviewed by the Board of Directors. The Policy is reviewed quarterly by assessing the threats and opportunities that will impact the objectives set for the Company as a whole. The Policy is designed to provide the categorization of risk into threat and its cause, impact, treatment and control measures. As part of the Risk Management Policy, the relevant parameters for all manufacturing sites are analyzed to minimize risk associated with protection of environment, safest of operations and health of people at work and monitored regularly with reference to statutory regulations and guidelines defined by the Company. The Company fulfills its legal requirements concerning emission, waste water and waste disposal. Improving work place safety continued to be top priority at all manufacturing sites. Covid-19 related guidelines are being meticulously followed at all plants and offices.

*** Cautionary Statement:**

Statements in the Board's Report describing the Company's objectives, expectations or forecasts may be moderate-looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include global and domestic demand and supply conditions affecting selling prices of finished goods, input availability and prices, changes in government regulations, tax laws, economic developments within the country and other factors such as litigation and industrial relations and Covid-19 pandemic forecast.

*** Acknowledgements:**

We thank our foreign collaborators, clients, vendors, investors and bankers for their continued support during the year. We place on record our appreciation of the contribution made by employees at all levels. Our consistent growth was made by their hard work, solidarity, cooperation and support. We thank the Government of India particularly the Customs & GST Departments, the Income Tax Departments, the Ministry of Finance, the Reserve Bank of India, the State Governments and other government agencies for their support and look forward to their continued support in the future.

For and on behalf of the board of directors

Place : Mumbai.
Date : 21st August, 2021.

Dr. A. S. Trivedi
Chairman & Managing Director
DIN : 00575030

ANNEXURE 1

(Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies Act, 2013)**(A) Energy Conservation:**

Energy conservation continues to be an active focus area for your Company since it is not only a major cost in the manufacturing process but, more importantly, a significant part of your Company's corporate social responsibilities. Your Company has taken several initiatives at each location in order to conserve energy which is in line with our policy of conservation of natural resources.

(B) Technology Absorption:**Research & Development (R&D):**

R & D of new services, designs, processes and methodologies continue to be of importance to us. This allows us to enhance quality, productivity and customer satisfaction through continuous innovation.

a) Specific areas in which R & D is carried out by the company:

Multi frequency cleaning, Ultrasonic Sonochemical Processors, Digital Equipments, New Digital Welding and Cleaning Generators, etc.

b) Benefits derived as a result of R & D activity:

Our performance has increased and we are achieving expertise in our equipments. Our Company is supporting innovations as per new Government's Policies to make India Self Reliant.

c) Future Plan of actions:

There will be continuous focus on and increased investment in the above R & D activities.

d) Expenditure on R & D for the year ended March 31, 2021:

Revenue expenditure for 2020-21 Rs. 48.88 lacs.

Total R & D expenditure as a % of total turnover: 0.87%

Technology absorption, adaptation and innovation:

1) Efforts, in brief, made towards technology absorption, adaptation and innovation – Training sessions being conducted.

2) Benefits derived as a result of the efforts of product development – We have improved quality of our products.

(C) Foreign Exchange Earnings and Outgo:

	<u>2020-21</u>	<u>2019-20</u>
Foreign Exchange earned	849.11 lacs	574.15 lacs
Foreign Exchange used	678.51 lacs	435.59 lacs

(D) Board Meetings held during the year 2020-21:

During the financial year 2020-21 your Directors held 4 Board Meetings.

(E) Details relating to deposits, covered under Chapter V of The Companies Act, 2013:

(a) Deposits accepted/renewed during the year : Rs. 89.98 lacs

(b) Deposits remained unpaid or unclaimed at the end of the year : NIL.

(c) Whether there has been any default in repayment of deposits or payment of interest there on : No.

(d) Details of deposits which are not in compliance with the requirements of Chapter V of The Companies Act, 2013: NIL.

ANNEXURE 2

Annual Report on Corporate Social Responsibility (CSR) activities for the Financial Year 2020-2021

1	A brief outline of the Company's CSR Policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programmes			The Company has framed the CSR Policy in compliance with provisions of the Companies Act, 2013, for the first time. The same is uploaded on the Company's web site www.rooptelsonic.com			
2.	Composition of the CSR Committee			Dr. Anant S. Trivedi Mrs. Rupa A. Trivedi Mr. K. P. Rajagopalan			
3.	Average Net Profit of the Company for last 3 financial years (FYs 2017-18, 2018-19 & 2019-20)			Rs. 501.68 Lacs			
4	Prescribed CSR Expenditure (2% of the amount as in item 3 above)			Rs. 10.03 Lacs			
5	Details of CSR spent during the financial year : Total Amount to be spent for the financial year; Amount unspent, if any; Manner in which the amount spent during the financial year is detailed below			Total amount to be spent - Rs. 15.77 Lacs Amount spent during the year - Rs. 2.18 Lacs Amount unspent - Rs. 13.59 Lacs, which relates to planned projects.			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sr. No	CSR Project or activity identified	Sector in which the Project is covered	Projects or programmes Local area or other Specify the state and district where projects or programmes was undertaken	Amount outlay (budget) project or programmes wise	Amount spent on the Projects or Programmes Sub-Heads: Direct Expenditure Overhead	Cumulative expenditure upto the reporting period	Amount spent: Direct or through implementing agency
I.	Spread of Education among the poor	-	-	-	-	-	Rs. 1.18 Lacs
	Covid affected Help	-	-	-	-	-	Rs. 1.00 Lacs
6.	Reasons for not spending the amount			Due to sudden and unexpected outbreak of COVID19 Pandemic which was followed by countrywide lockdown, a part of the amount relating to planned projects, remained unspent which will be spent in the next financial year.			
7.	The CSR Committee confirms that the implementation and monitoring of CSR Policy, is in the compliance with CSR objectives and Policy of the Company.						

ANNEXURE 3

FORM NO. MGT-9

**EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON MARCH 31, 2021
(Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies
(Management and Administration) Rules, 2014)**

I. REGISTRATION AND OTHER DETAILS	
CIN	U33120MH1982PLC026800
Registration Date	29th March, 1982
Name of the Company	Roop Ultrasonix Ltd. (Formerly Known as Roop Telsonic Ultrasonix Ltd).
Category / Sub-Category of the Company	Public Company Limited by Shares
Address of the Registered Office and Contact Details	A/41, Nandkishore Indl. Estate, Off Mahakali Caves Road, Andheri (East), Mumbai- 400 093
Whether Listed Company	No
Name, Address and Contact Details of Registrar and Transfer Agent, if any	NIL

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY		
All the Business activities contributing 10% or more of the total turnover of the Company shall be stated		
Name and description of main products/services	NIC Code of the Product/ Service	% of total turnover of the Company
Manufacture and Sales of Ultrasonic Products		100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANY				
Name and Address of the Company	CIN	Holding / Subsidiary / Associate of the Company	% of Shares held	Applicable Section
RTUL Ultrasonic (Thailand) Co. Ltd. 4/246, Soi Phoemsin, 20 Yeak 16, Klongthanon, Saimai, Bangkok - 10220	N.A.	Subsidiary	100%	2(87)
RTUL Ultrasonic SDN. BHD. 08, Jalan Jasmin, 6/KS6, Bandar Botanic, 41200, Klang, Selangor, Darul Ehsan	N.A.	Subsidiary	100%	2(87)

IV. SHAREHOLDING PATTERN								
(i) Category -Wise Shareholding								
Category of Shareholders	No. of Shares of face value of Rs. 10/- held at the beginning of the year				No. of Shares of face value of Rs. 10/- held at the end of the year			
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares
A. Promoters								
(1) Indian								
a) Individual/ HUF	871,645	603,550	1,475,195	42.35	1,119,421	360,074	1,479,495	42.48
b) Central Govt.	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-
Sub-total (A)(1)	871,645	603,550	1,475,195	42.35	1,119,421	360,074	1,479,495	42.48
(2) Foreign								
a) NRIs- Individuals	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	1,339,401	1,339,401	38.45	-	1,339,401	1,339,401	38.45
d) Banks / FI	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-
Sub-total (A)(2)	-	1,339,401	1,339,401	38.45	-	1,339,401	1,339,401	38.45
Total Shareholding of Promoters (A) = (A)(1) + (A)(2)	871,645	1,942,951	2,814,596	80.80	1,119,421	1,699,475	2,818,896	80.93



ANNUAL REPORT 2020-2021

Roop Ultrasonix Ltd.

Category of Shareholders	No. of Shares of face value of Rs. 10/-held at the beginning of the year				No. of Shares of face value of Rs. 10/-held at the end of the year			
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares
B. Public Shareholding								
(1) Institutions								
a) Mutual Funds / UTI	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-
(2) Non-Institutions								
a) Bodies Corporate	36,964	-	36,964	1.06	28,714	-	28,714	0.82
b) Individual Holding	103,236	528,466	631,702	18.14	312,556	323,096	635,652	18.25
c) Any Other	-	-	-	-	-	-	-	-
Sub-total (B)(2)	140,200	528,466	668,666	19.20	341,270	323,096	664,366	19.07
Total (B) = B(1) + B(2)	140,200	528,466	668,666	19.20	341,270	323,096	664,366	19.07
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-
Grand Total (A + B + C)	1,011,845	2,471,417	3,483,262	100.00	1,460,691.00	2,022,571	3,483,262	100.00

(ii) Shareholding of Promoters / Promoter Group

Share Holder's Name	Shareholding at the beginning of the year (Face Value is Rs. 10/- per share)			Shareholding at the end of the year (Face Value is Rs. 10/- per share)			% change in shareholding during the year
	No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total	No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total	
Aditya A. Trivedi	200,110	5.74	-	204,410	5.87	-	0.13
Dr. Anant S. Trivedi	1,001,855	28.76	-	1,001,855	28.76	-	-
Rupa A. Trivedi	273,230	7.84	-	273,230	7.84	-	-
Telsonic AG. Holding Co.	1,339,401	38.45	-	1,339,401	38.45	-	-
Total	2,814,596	80.79	-	2,818,896	80.92	-	0.13

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

There is no change in the shareholding of the Promoter Group.

(iv) Shareholding of Directors and Key Managerial Personnel

For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
Dr. Anant S. Trivedi	1,001,855	28.76	1,001,855	28.76
Mrs. Rupa A. Trivedi	273,230	7.84	273,230	7.84
Mr. Axel Vietze	-	-	-	-
Mr. K. P. Rajagopalan	500	0.01	500	0.01
Mr. Aditya A. Trivedi	200,110	5.74	2,004,110	5.87

V. INDEBTEDNESS (Rs. in Lakhs)

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	469.06	235.94	-	705.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	469.06	235.94	-	705.00
Change in Indebtedness during the financial year				
Addition	205.91	4.62	-	210.53
Reduction	17.51	-	-	17.51
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	657.46	240.56	-	898.02
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	657.46	240.56	-	898.02

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (Rs. in Lakhs)

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

Sr.No.	Particulars of Remuneration	Dr. A.S. Trivedi	Mrs. Rupa A. Trivedi
1	Gross Salary		
(a)	Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	80.80	25.25
(b)	Value of Perquisites under Section 17(2) of the Income Tax Act, 1961	Nil	Nil
(c)	Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	Nil	Nil
2	Stock Options	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission	Nil	Nil
	- as % of Profit	Nil	Nil
	- others, specify	Nil	Nil
5	Others (Company contribution towards PF)	3.00	1.66
	Total (A)	83.80	26.91

B. Remuneration to other Directors:

Sr.No.	Particulars of Remuneration	Mr. K.P. Rajagopalan
1	Fee for attending Board / Committee Meetings	2.00
2	Commission	Nil
3	Others, please specify	Nil
	Total (B)	2.00

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD: NIL

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES (Under the Companies Act) : None

**PARIKH & PARIKH
CHARTERED ACCOUNTS**
42, Dahanukar Building, 2nd Floor,
480, Kalbadevi Road,
Opp. Round Building, Mumbai-400 002.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ROOP ULTRASONIX LIMITED (Formerly Known as ROOP TELSONIC ULTRASONIX LIMITED.)

Report on the Standalone Financial Statements

1. We have audited the accompanying standalone financial statements of ROOP ULTRASONIX LIMITED (Formerly Known as ROOP TELSONIC ULTRASONIX LIMITED) ("the Company"), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2021;
- (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date;
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act ("the Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure 1, a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143 (3) of the Act, we report that:

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

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

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 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 adequacy of Internal Financial Controls over Financial Reporting of the Company and the operating effectiveness of such controls during the period covered by our audit, refer to our separate report in Annexure 2.

(g) 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 on its financial position in its financial statements.

(ii) The Company does not have any long-term contracts including derivative contracts for which there are any material foreseeable losses.

(iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**FOR PARIKH & PARIKH
CHARTERED ACCOUNTANTS
FRN: 107526W**

**(MILAN G. PARIKH)
PROPRIETOR
M. NO. 038557
PLACE : MUMBAI
DATE : 21st August, 2021.
UDIN:21038557AAAAJT4695**

ANNEXURE 1 TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under paragraph "Report on Other Legal and Regulatory Requirements" of the Independent Auditors' Report of even date)

1.(a) The Company has maintained proper records showing full particulars, including Quantitative details and situation of fixed assets.

(b) There is a regular program of physical verification of fixed assets which in our opinion is reasonable having regard to the size of the Company and the nature of fixed assets. No material discrepancies have been noticed in respect of the assets physically verified during the year.

(c) In our opinion and according to the information and explanations given to us and on the basis of an examination of the records of the Company, the title deeds, of immovable properties are held in the name of the Company.

2.(a) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.

3. The company has granted unsecured loans that are re-payable on demand to its wholly owned subsidiaries covered in the register maintained under section 189 of the Act. We are informed that the Company has not demanded repayment of any such loan or interest during the year and thus, there has been no default on the part of the parties to whom the money has been lent.

4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act in respect of loans and investment made and guarantee or security provided by it.

5. The Company has not accepted any deposits from the public covered under provisions of Sections 73, 74, 75 and 76 or any other relevant provisions of the Act and the Rules framed there under to the extent notified.

6. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government of India for the maintenance of cost records under sub-section (1) of Section 148 of the Act, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

7. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund,

employees' state insurance, income tax, duty of customs, Goods and Service Tax (GST), cess and other material statutory dues, as applicable, with the appropriate authorities.

(b) According to the information and explanations given to us and the records of the Company examined by us, there is no, undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, duty of customs, GST, cess and other material statutory dues, as applicable were in arrears as at 31st March 2021 for a period of more than six months from the date they became payable.

8. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution, bank, government or debenture holders as at the balance sheet date. The Company has taken Term Loans from Bank during the year under review. The same is being utilised for the purpose for which it was taken. The Company has not issued any Debentures during the year.

9. The Company has not raised any money by way of an initial public offer or further public offer (including debt instruments).

10. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

11. The Company has not paid managerial remuneration in excess of limits prescribed under section 197 read with Schedule V of the Act.

12. The Company is not a Nidhi Company as defined under section 406(1) of the Act and thus Nidhi Rules 2014 are not applicable to the Company.

13. The transactions entered by the Company with related parties are in compliance with section 177 and 188 of the Act. The details of all such transactions are disclosed in Note no. 31 to the financial statements as required under Accounting Standard 18, Related Party Disclosures.

14. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

15. In our opinion and according the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with him.

16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

FOR PARIKH & PARIKH
CHARTERED ACCOUNTANTS
FRN: 107526W

(MILAN G. PARIKH)
PROPRIETOR
M. NO. 038557
PLACE : MUMBAI
DATE : 21st August, 2021.
UDIN:21038557AAAAJT4695

ANNEXURE 2 TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2(f) under paragraph “Report on Other Legal and Regulatory Requirements” of the Independent Auditors' Report of even date)

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Act.

We have audited the internal financial controls over financial reporting of the company as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls:

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

Auditors’ Responsibility:

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by ICAI 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. 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 were 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting:

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflected the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting:

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

Opinion:

In our opinion, 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 PARIKH & PARIKH
CHARTERED ACCOUNTANTS
FRN: 107526W

(MILAN G. PARIKH)
PROPRIETOR
M. NO. 038557
PLACE : MUMBAI
DATE : 21st August, 2021.
UDIN:21038557AAAAJT4695



BALANCE SHEET AS AT 31.03.2021

PARTICULARS	Note No.	As At 31.03.2021 (Rs.)	As At 31.03.2020 (Rs.)
I EQUITIES AND LIABILITIES			
Share Holders' Funds			
Share Capital	2	34,832,620	34,832,620
Reserves and Surplus	3	360,236,571	321,693,662
			356,526,282
Non-Current Liabilities			
Long Term Borrowings	4	32,686,949	24,097,172
Deferred Tax Liabilities (Net)	5	389,890	452,549
Other Long Term Liabilities		-	-
Long Term Provisions	6	29,548,061	28,740,339
			53,290,060
Current Liabilities			
Short Term Borrowings	7	57,114,925	46,403,492
Trade Payables	8	50,405,239	68,113,773
Other Current Liabilities	9	68,633,640	62,351,971
			176,869,236
TOTAL		633,847,895	586,685,578
II ASSETS			
Non-Current Assets			
Property, Plant and Equipments:			
Tangible Assets	10	131,424,158	129,995,884
Intangible Assets		-	-
Capital work-in progress		-	-
Intangible Assets under Development		-	-
			129,995,884
Non-Current Investments	11	1,159,022	1,159,022
Long Term Loans and Advances	12	24,776,219	32,749,647
			33,908,669
Current Assets			
Inventories	13	140,386,442	188,280,824
Trade Receivables	14	115,500,889	136,549,773
Cash and Cash equivalents	15	194,333,445	77,415,563
Short Term Loans and Advances	16	26,085,590	20,226,009
Other Current Assets	17	182,130	308,857
			422,781,025
TOTAL		633,847,895	586,685,578
Notes (Including Significant Accounting Policies) Forming Part of the Financial Statements	1 - 38		

As per our Report of even date
For PARIKH & PARIKH
Chartered Accountants
FRN : 107526W

For and on behalf of the Board of Directors
ROOP ULTRASONIX LTD.
(Formerly known as ROOPTELSONICULTRASONIX LTD.)
CIN : U33120MH1982PLC026800

Milan G. Parikh
Proprietor
M.No.:038557
UDIN : 21038557AAAAJT4695
Place : Mumbai
Date : 21st August, 2021.

Dr. Anant S. Trivedi
Chairman & Managing Director
DIN : 00575030

Rupa A. Trivedi
Director
DIN : 00370081

Place : Mumbai
Date : 21st August, 2021.

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2021

PARTICULARS	Note No.	FOR THE YEAR ENDED ON	
		31.03.2021 (Rs.)	31.03.2020 (Rs.)
Revenue from Operations	18	559,663,317	414,198,499
Other Income	19	1,660,152	12,209,616
Total Revenue		561,323,469	426,408,115
Expenses:			
Cost of Materials Consumed	20	210,445,970	196,333,302
Changes in Inventories of Finished Goods and Work-in-process	21	57,126,500	(24,368,494)
Employee Benefits Expenses	22	104,304,533	107,545,691
Other Expenses	23	108,778,777	95,096,228
Total Expenses		480,655,779	374,606,727
Earnings before interest, tax, depreciation and amortization (EBITDA)		80,667,690	51,801,388
Finance Costs	24	7,355,246	11,240,673
Depreciation and amortization Expenses	10	12,907,300	12,703,293
Profit before Tax		60,405,144	27,857,423
Tax Expense:			
Current Tax		16,700,000	6,900,000
Current Tax adjustment of earlier years		-	(665,546)
Deferred Tax	5	(62,659)	(1,215,466)
		16,637,341	5,018,988
Profit / (Loss) for the Year		43,767,803	22,838,434
Earnings per Equity Share:			
Basic and Diluted		12.57	6.56
Notes (Including Significant Accounting Policies) Forming Part of the Financial Statements	1 - 38		

As per our Report of even date
For PARIKH & PARIKH
Chartered Accountants
FRN : 107526W

Milan G. Parikh
Proprietor
M.No.: 38557
UDIN : 21038557AAAAJT4695
Place : Mumbai
Date : 21st August, 2021.

For and on behalf of the Board of Directors
ROOP ULTRASONIX LTD.
(Formerly known as ROOPTELSONICULTRASONIXLTD.)
CIN : U33120MH1982PLC026800

Dr. Anant S. Trivedi
Chairman & Managing Director
DIN : 00575030
Place : Mumbai
Date : 21st August, 2021.

Rupa A. Trivedi
Director
DIN : 00370081

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
A. Cash Flow from Operating Activities		
Net Profit before taxation	60,405,144	27,857,423
Adjustments for:		
Depreciation on fixed assets	12,907,300	12,703,293
Finance Cost	7,355,246	11,240,673
Loss on Sale of Fixed Assets	256,092	238,162
Deduct:		
Dividend Received	(732)	(2,210)
Interest income	(417,940)	(304,798)
Operating Profit before Working Capital changes	80,505,110	51,732,542
Adjustments for:		
(Increase)/ Decrease in inventories	47,894,382	(18,328,548)
(Increase)/ Decrease in trade receivables	21,048,884	67,314,380
(Increase)/ Decrease in loans and advances & other current assets	2,240,573	(10,993,667)
Increase/ (Decrease) in trade payables & other current liabilities	(11,426,864)	7,851,104
Increase/ (Decrease) in provisions	807,722	(8,779,712)
CASH GENERATED FROM OPERATIONS	141,069,807	88,796,100
Incometax Paid / Adjustments	(16,700,000)	(6,234,454)
Net Cash inflow from/ (outflow) from Operating activities	A 124,369,807	82,561,646
B. Cash Flow from Investing Activities		
Purchase of fixed assets	(17,026,666)	(14,278,370)
Sale of Fixed Assets	2,435,000	683,410
Interest received	417,940	304,798
Dividend received	732	2,210
Net Cash inflow from/ (outflow) from Investing activities	B (14,172,994)	(13,287,952)
C. Cash Flow from Financing Activities		
Loan Taken/Repayment of borrowings (Net)	19,301,210	(35,984,343)
Finance Cost	(7,355,246)	(11,240,673)
Dividend paid	(5,224,894)	-
Net Cash inflow from/ (outflow) from Financing activities	C 6,721,070	(47,225,015)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	116,917,882	22,048,678
Add: Cash and cash equivalents as at 1st April	77,415,563	55,366,886
Cash and cash equivalents as at 31st March	194,333,445	77,415,563
Cash and cash equivalents comprises of:		
Cash on hand	505,432	567,800
Other Bank Balances		
- On Current Accounts	152,060,212	68,311,252
- On Unpaid Dividend Accounts	2,522,683	2,418,740
- On Fixed Deposit Accounts (On Margin on Bank Guarantees)	39,245,118	6,117,771
	194,333,445	77,415,563

As per our report of even date
For PARIKH & PARIKH
Chartered Accountants
Firm Registration No. 107526W

Milan G. Parikh
Proprietor
Membership No. 038557
UDIN : 21038557AAAAJT4695
Place: Mumbai.
Date : 21st August, 2021.

For and on behalf of the Board of Directors
ROOP ULTRASONIX LTD.
(Formerly known as ROOP TELSONIC ULTRASONIX LTD.)
CIN : U33120MH1982PLC026800

Dr. Anant S. Trivedi
Chairman & Managing
Director
DIN : 00575030

Rupa A. Trivedi
Director
DIN : 00370081

Place: Mumbai.
Date : 21st August, 2021.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

Company overview

Roop Ultrasonix Ltd. (Formerly Known as Roop Telsonic Ultrasonix Ltd.) (the “Company”) is a company domiciled in India and incorporated under the provisions of the Companies Act, 1956 (the “Act”). The Company is in the business of manufacturing and sale of various ultrasonic equipments and its accessories. The Company is also engaged in providing services of the said equipments.

1. Significant Accounting Policies:

1.1 Basis of preparation of financial statement:

These financial statements are prepared in accordance with the generally accepted accounting principles in India (Indian GAAP) under the historical cost convention as also on accrual basis. These financial statements have been prepared to comply with the accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 ('the Accounting Standards') and the relevant provisions of the Act (to the extent notified). In the light of the first proviso to Section 129 (1) of the Act and Schedule III to the Act, the items and terms contained in these financial statements are in accordance with the Accounting Standards.

1.2 Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) in India requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of revenues and expenses during the year. Examples of such estimates includes provisions for doubtful receivables, employee benefits, provision for income taxes, the useful lives of the depreciable fixed assets and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognized in the period in which the results are known / materialized.

1.3 Property, Plant and Equipment's (Tangible/Intangible):

(a) Land (Leasehold) is valued at cost less amortization.

(b) Other Fixed assets are carried at the cost of acquisition or construction, less accumulated depreciation/amortization. The cost of fixed assets includes taxes (other than those subsequently recoverable from tax authorities), duties, freight and other incidental expenses related to the acquisition and installation of the respective assets. Interest on borrowed funds directly attributable to the qualifying assets up to the period such assets are put to use, is included in the cost.

(c) Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment loss, if any.

1.4 Depreciation and Amortization:

- (a) Depreciation on tangible fixed assets is provided on straight line method over the useful lives and residual values of assets as prescribed under Part C of Schedule II of The Companies Act, 2013.
- (b) Leasehold land is being amortized on the straight line method over the period of lease.
- (c) Intangible assets viz. Deferred Revenue Expenditure is amortized on the straight line method over their estimated useful life of 5 years.

1.5 Impairment:

At Balance Sheet date, an assessment is done to determine whether there is any indication of impairment in the carrying amount of the Company's fixed assets. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount.

An assessment is also done at each Balance Sheet date whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased. If any such indication exists the asset's recoverable amount is estimated. The carrying amount of the fixed asset is increased to the revised estimate of its recoverable amount but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset in prior years. A reversal of impairment loss is recognized in the Statement of Profit and Loss.

After recognition of impairment loss or reversal of impairment loss as applicable, the depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

1.6 Revenue Recognition:

- (a) Revenue from sale of goods is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. The amount recognized as sale is exclusive of GST and is net of returns.
- (b) Revenue from service is recognized on rendering of services to customers.
- (c) Dividend income is recognized when the right to receive payment is established.
- (d) Interest income is recognized on the time proportion basis.

1.7 Lease accounting:

Where the company is lessee

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

1.8 Inventories:

(a) Raw materials, work in progress, finished goods, stores, spares, traded items and consumables are carried at the lower of cost and net realizable value. The comparison of cost and net realizable value is made on an item-by-item basis. Damaged, unserviceable and inert stocks are suitably depreciated.

(b) In determining cost of raw materials, traded items, stores, spares and consumables, weighted average cost method is used. Cost of inventory comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventory to their present location and condition.

(c) Cost of finished goods and work-in-process includes the cost of raw materials, an appropriate share of fixed and variable production overheads, GST as applicable and other costs incurred in bringing the inventories to their present location and condition. Fixed production overheads are allocated on the basis of normal capacity of production facilities.

1.9 Investments:

Long term investments are carried at cost. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary in the opinion of the management. Current investments are carried at cost. The comparison of cost and fair value is done separately in respect of each category of investments.

Profit and loss on sale of investments is determined on a first-in-first-out (FIFO) basis.

1.10 Transactions in Foreign Exchange:

(a) Transactions in foreign currency are recorded at the exchange rate prevailing on the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Profit and Loss Account of the year.

(b) Monetary assets and liabilities denominated in foreign currencies, which are outstanding as at the year end are translated at the closing exchange rate and the resultant exchange differences are recognized in the Profit and Loss Account. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction.

(c) The premium or discount on forward exchange contracts is recognized over the period of the contracts in the Profit and Loss Account.

1.11 Sundry Debtors:

Sundry debtors are stated after writing off debts considered as bad. Adequate provision is made for debts considered doubtful.



1.12 Employee Benefits:

A. Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

B. Post-Employment Benefits

Company's contribution to Recognized Provident fund is charged to Profit & Loss A/c.

Provision for Gratuity is recognized at amount payable based on valuation carried out at the end of the financial year & is charged to company's Profit & Loss A/c.

1.13 Income Tax:

Tax expense comprises of current tax (i.e. amount of tax for the period determined in accordance with the Income Tax Act, 1961) & deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period).

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the Balance Sheet date.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each Balance Sheet date to reassess realization.

1.14 Provisions and Contingencies:

The Company creates a provision when there exists a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

1.15 Earnings Per Share:

The Basic and Diluted Earnings Per Share ("EPS") is computed by dividing the net profit after tax for the year by weighted average number of equity shares outstanding during the year.

1.16 Borrowing Costs:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit and Loss account.

1.17 Proposed Dividend:

Dividend recommended by the Board of directors, if any, is provided for in the accounts, pending approval at the Annual General Meeting.

1.18 Research & Developments:

Revenue Expenditure on Research & Development is charged against the profit of the year in which it is incurred and capital expenditure is shown as additions to Fixed Assets.

1.19 Measurement of EBITDA:

As permitted by the Guidance Note on the Revised Schedule VI to the Act, the Company has elected to present earnings before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the statement of the profit and loss. The Company measures EBITDA on the basis of profit from continuing operations. In its measurement, the Company does not include depreciation and amortization expense, finance cost and tax expense.

1.20 Segment Reporting Policies:

Segment is identified based on the geographical location of its customers, the different risks and returns and the internal business reporting system.

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

ANNUAL REPORT 2020-2021



Roop Ultrasonix Ltd.

Particulars	AS AT 31.03.2021 (Rs.)	AS AT 31.03.2020 (Rs.)
2 : SHARE CAPITAL		
(a) AUTHORISED : 40,00,000 (Pr. Year 40,00,000) Equity Shares of Rs. 10/- each.	40,000,000	40,000,000
	40,000,000	40,000,000
(b) ISSUED, SUBSCRIBED AND PAID UP : 34,83,262 (Pr. Year 34,83,262) Equity Shares of Rs. 10/- each fully paid up.	34,832,620	34,832,620
	34,832,620	34,832,620

(c) Reconciliation of the number of shares outstanding and amount of share capital at the beginning and at the end of the year:

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	Rs.	No. of Shares	Rs.
Opening Balance	3,483,262	34,832,620	3,483,262	34,832,620
Add : Shares issued	-	-	-	-
Less : Shares bought back	-	-	-	-
Add/Less : Other movements	-	-	-	-
Closing Balance	3,483,262	34,832,620	3,483,262	34,832,620

(d) Details of shares held by shareholders holding more than 5% of the aggregate equity shares in the Company:

Name of the Shareholder	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	% held	No. of Shares	% held
Telsonic Ag.	1,339,401	38.45	1,339,401	38.45
Dr. Anant S. Trivedi	1,001,855	28.76	1,001,855	28.76
Mrs. Rupa A. Trivedi	273,230	7.84	273,230	7.84
Mr. Aditya A. Trivedi	204,410	5.87	200,110	5.74

(e) Information on equity shares allotted without receipt of cash or allotted as bonus shares or shares bought back - Nil.

(f) Terms / rights attached to Equity Shares.

i) The Company has only one class of shares referred to as equity shares having a par value of 10/- per share. Each holder of equity shares is entitled to one vote per share.

ii) The Company declares and pays dividends in Indian Rupees. Payment of dividend is also made in foreign currency to shareholders outside India. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in the case of Interim dividend.

iii) The Board of Directors, in their meeting proposed a final dividend of Rs. 1.50 per equity share. The proposal is subject to the approval of shareholders at the Annual General Meeting. The dividend, if approved, payable for the year ended March 31, 2021 will be Rs. 52,24,893/- and will be subject to the applicability of TDS.

iv) As per the Companies Act, 2013, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in the event of liquidation of the Company. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

ANNUAL REPORT 2020-2021



Roop Ultrasonix Ltd.

Particulars		AS AT 31.03.2021 (Rs.)		AS AT 31.03.2020 (Rs.)
3 : RESERVES AND SURPLUS				
(a) Capital Reserve		1,500,000		1,500,000
(b) Securities Premium Reserve		41,656,385		41,656,385
(c) General Reserve				
As per last Balance Sheet	63,100,000		53,100,000	
Add: Transfer from Statement of Profit & Loss	15,000,000		10,000,000	
		78,100,000		63,100,000
(d) Surplus in the Statement of Profit and Loss				
Opening Balance as per last Financial Statement	215,437,277		202,598,842	
Add: Net Profit after Tax tfd. From Statement of Profit and Loss Account	43,767,803		22,838,434	
Less : Appropriations:				
Tfd. to General Reserve	15,000,000		10,000,000	
Dividend Paid on Equity Shares	5,224,894		-	
Closing Balance		238,980,186		215,437,277
		360,236,571		321,693,662
4 : LONG TERM BORROWINGS				
(a) Term Loans (Refer Note 1 & 2 below)				
From Banks	18,091,000		-	
Less : Current maturities of long term debts	9,220,000	8,871,000	-	-
(b) Other Loans (Refer Note 3 below)				
Secured				
Loan for Vehicles From Banks	1,955,035		4,807,742	
Less : Current maturities of long term debts	995,086	959,949	3,069,070	1,738,672
(b) Deposits From Shareholders				
Unsecured				
From Related Parties	11,850,000		11,850,000	
From others	11,006,000		10,508,500	
		22,856,000		22,358,500
		32,686,949		24,097,172

Notes :

1 Vehicle loans are secured against specified assets.

2 Terms of repayment of loans:

Name of Bank	Period of maturity	Repayable in total No. of monthly Instalments	Amount of Instalment	Rate of Interest
Secured				
<u>Term Loans</u>				
Central Bank of India - 90 Lacs	Apr., 2022	18	500,000	7.65%
Central Bank of India - 115.91 Lacs	May, 2024	36	322,000	7.50%
<u>Vehicle Loans :</u>				
Yes Bank Ltd.	Apr., 2021	36	198,784	8.03%
Yes Bank Ltd.	Mar., 2023	36	26,458	9.61%
Yes Bank Ltd.	Feb., 2023	36	66,560	9.27%



5 : DEFERRED TAX LIABILITY (NET)

As required by Accounting Standard 22 on "Accounting of Taxes on Income", Deferred Taxes have been recognised in respect of following items:

Items of Timing Difference	AS AT 31.03.2021 (Rs.)		AS AT 31.03.2020 (Rs.)
Deferred Tax Liabilities			
Deferred Tax Assets			
Expenses allowed for tax purpose on payment basis	7,436,656		8,369,188
Total of Deferred Tax Assets	7,436,656		8,369,188
Deferred tax Liabilities			
Difference between WDV of assets as per books of accounts and income tax act 1961	7,826,546		8,821,737
Total of Deferred Tax Liabilities	7,826,546		8,821,737
Net Deferred Tax Liabilities upto the year end	389,890		452,549
Add : Opening Balance	452,549		1,668,015
Net Deferred Tax Liabilities for the year	62,659		1,215,466
6 : LONG TERM PROVISIONS			
Provision for employee benefits For Gratuity	29,548,061		28,740,339
	29,548,061		28,740,339
7 : SHORT TERM BORROWINGS			
Loans repayable on demand (Refer Note)			
- Secured			
From Banks			
Working Capital Loan	55,914,925	45,167,992	45,167,992
Deposits From Shareholders			
- Unsecured			
From Related Parties	-	-	
From Others	1,200,000	1,235,500	1,235,500
	1,200,000		
	57,114,925		46,403,492

Note :

1. Cash Credit / Working Capital Demand Loan, from Central Bank of India is secured by hypothecation of Inventory and Receivables of the company, both, present and future, as well as by the mortgage of the specified immovable properties and movable assets of the company and personal guarantees of Directors.

2. These loans carry an interest rate range as mentioned below:

a) Working Capital Loan:

Cash Credit 9.15%

Packing Credit 2.85%

b) Fixed Deposits from Related Parties & Others 11.00%

Particulars		AS AT 31.03.2021 (Rs.)		AS AT 31.03.2020 (Rs.)
8 : TRADE PAYABLES				
Due to Micro, Small and Medium Enterprise		154,629		16,713,131
Others		50,250,610		51,400,642
		<u>50,405,239</u>		<u>68,113,773</u>
Disclosure in accordance with Section 22 of Micro, Small and Medium Enterprises Development Act, 2006:				
Particulars		As At 31.03.2021 Amt. Rs.		As At 31.03.2020 Amt. Rs.
Principal amount remaining unpaid and interest due thereon				
- Principal Amount		154,629		16,713,131
- Interest		-		-
Interest paid in terms of Section 16		-		-
Interest due and payable for the period of delay in payment		-		-
Interest accrued and remaining unpaid		-		-
Interest due and payable even in succeeding years		-		-
Note :				
*The Company has initiated the process of obtaining confirmation from suppliers relating the registration under the Micro, Small and Medium Enterprises Development Act, 2006. The above informations have been determined to the extent such parties have been identified on the basis of informations available with the Company.				
9 : OTHER CURRENT LIABILITIES				
<u>Current maturities of long-term debts:</u>				
<u>Term Loan</u>				
Secured				
From Banks		9,220,000		-
<u>Vehicle Loans</u>				
Secured				
From Banks		995,086		3,069,070
Other Payables		-		-
Statutory dues		8,734,389		3,813,768
Unpaid Dividends		2,522,683		2,418,740
Advance from Customers		36,741,221		41,355,150
Unpaid Expenses		3,613,557		4,315,064
Payable for employee benefits		6,806,703		7,380,179
		<u>68,633,640</u>		<u>62,351,971</u>



_10. PROPERTY, PLANT AND EQUIPMENTS												
ASSETS	GROSS BLOCK			DEPRECIATION/AMORTIZATION				NET BLOCK				
	AS AT 31-03-20	ADDITIONS	DEDUCTION	AS AT 31-03-21	UP TO 31-03-20	FOR THE YEAR	DEDUCTION	UP TO 31-03-21	AS AT 31.03.21	AS AT 31.03.20		
A. TANGIBLE ASSETS :-												
1. LAND (LEASEHOLD)	22,168,411	-	-	22,168,411	7,281,536	587,182	-	7,868,718	14,299,693	14,886,875		
2. BUILDING	102,303,924	525,000	-	102,828,924	31,777,314	3,139,992	-	34,917,306	67,911,618	70,526,610		
3. PLANT & MACHINERY	74,657,053	3,079,328	-	77,736,381	55,255,502	3,231,141	-	58,486,643	19,249,738	19,401,551		
4. FURNITURE & FIXTURES	7,699,071	19,116	-	7,718,187	5,860,607	383,098	-	6,243,705	1,474,482	1,838,464		
5. VEHICLES	21,957,645	12,808,332	7,252,794	27,513,183	7,842,002	2,573,829	4,566,452	5,849,379	21,663,804	14,115,643		
6. ELECTRICAL INSTALLATIONS	12,260,940	-	-	12,260,940	9,262,297	936,209	-	10,198,506	2,062,434	2,998,643		
7. AIR CONDITIONS	11,274,301	69,922	-	11,344,223	9,565,926	312,895	-	9,878,821	1,465,402	1,708,375		
8. TOOLS, JIGS & FIX.	3,093,222	-	-	3,093,222	1,966,104	159,925	-	2,126,029	967,193	1,127,118		
9. OFFICE EQUIPMENT	9,087,376	128,495	-	9,215,871	7,445,300	448,895	-	7,894,195	1,321,676	1,642,076		
10. COMPUTERS	11,294,196	396,474	4,750	11,685,920	9,543,668	1,134,134	-	10,677,802	1,008,118	1,750,528		
TOTAL	275,796,139	17,026,667	7,257,544	285,565,262	145,800,256	12,907,300	4,566,452	154,141,104	131,424,158	129,995,884		
PREVIOUS YEAR	263,901,361	14,278,370	2,383,592	275,796,139	134,558,981	12,703,293	1,462,020	145,800,256	129,995,884	129,342,378		
B. INTANGIBLE ASSETS :-												
11. TECHNICAL KNOW-HOW	6,937,500	-	-	6,937,500	6,937,500	-	-	6,937,500	-	-		
12. DEFERRED REVENUE EXPENDITURE	10,755,252	-	-	10,755,252	10,755,252	-	-	10,755,252	-	-		
TOTAL	17,692,752	-	-	17,692,752	17,692,752	-	-	17,692,752	-	-		
PREVIOUS YEAR	17,692,752	-	-	17,692,752	17,692,752	-	-	17,692,752	-	-		
GRAND TOTAL...	293,488,891	17,026,667	7,257,544	303,258,014	163,493,008	12,907,300	4,566,452	171,833,856	131,424,158	129,995,884		
PREVIOUS YEAR...	281,594,113	14,278,370	2,383,592	293,488,891	152,251,733	12,703,293	1,462,020	163,493,008	129,995,884	129,342,378		

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Roop Ultrasonix Ltd.

Particulars		AS AT 31.03.2021 (Rs.)		AS AT 31.03.2020 (Rs.)
11 : NON CURRENT INVESTMENTS				
Trade / Other Investments				
<u>Investment in Equity Instruments</u>				
(i) Unquoted				
In equity instruments of Subsidiaries				
a) RTUL Ultrasonix SDN. BHD.				
1,00,000 (1,00,000) Equity Shares of RM. 10 each		829,851		829,851
b) RTUL Ultrasonix (Thailand) Co. Ltd.				
10,000 (10,000) Equity Shares of THB. 10 each		6,136		6,136
(ii) Quoted				
26 (26) Equity Shares of TCS Ltd.	5,830		5,830	
1,766 (1,766) Equity Shares of Usher Agro Ltd.	109,424		109,424	
(iii) Mutual Funds				
9500 (9500) DSP Merrill Lynch Micro Cap Fund	95,000		95,000	
8 (8) HDFC Gold Exchange Bonds	24,469		24,469	
300 (300) KOTAK Gold Exchange Bonds	88,313	323,035	88,313	323,035
		1,159,022		1,159,022
Market Value of Quoted Investments / Mutual Funds		980,619		568,222
12 : LONG TERM LOANS AND ADVANCES				
<u>Security Deposits</u>				
Unsecured Considered Good		242,500		242,500
<u>Other loans and advances</u>				
Advances recoverable in cash or in kind for value to be recd.				
Unsecured Considered Good				
To Others		-		-
To Related Parties - Subsidiaries		26,855,564		27,410,648
Advance Tax Paid	42,778,155		33,496,499	
Less : Provision for Taxes	45,100,000	(2,321,845)	28,400,000	5,096,499
		24,776,219		32,749,647
13 : INVENTORIES				
Raw Materials & Components		130,210,125		120,978,007
Finished and Semi-finished Goods		10,176,316		67,302,817
		140,386,442		188,280,824
14 : TRADE RECEIVABLES				
Unsecured Considered Good				
- For a period exceeding six months	53,555,300		83,149,829	
- Others	61,945,588		53,399,944	
		115,500,889		136,549,773
		115,500,889		136,549,773
<u>Trade Receivable stated above include debts due by:</u>				
Directors		-		-
Other officers of the Company		-		-
Firm in which director is a partner		-		-
Company in which director is a member		7,829,645		951,199
From Subsidiaries		26,301,797		55,192,141
15 : CASH AND BANK BALANCES				
Cash and cash equivalents				
Cash on hand		505,432		567,800
Cheques, Drafts on hand		-		-
Other Bank Balances				
- On Current Accounts	152,060,212		68,311,252	
- On Unpaid Dividend Accounts	2,522,683		2,418,740	
- On Fixed Deposit Accounts (On Margin on Bank Guarantees)	39,245,118		6,117,771	
		193,828,013		76,847,763
		194,333,445		77,415,563



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Roop Ultrasonix Ltd.

Particulars		AS AT 31.03.2021 (Rs.)		AS AT 31.03.2020 (Rs.)
16 : SHORT TERM LOANS AND ADVANCES				
Unsecured Considered Good				
Security Deposits		5,343,812		4,856,636
<u>Other Loans and Advances:</u>				
Advances recoverable in cash or in kind for value to be recd.	1,689,719		1,704,773	
Advances to Suppliers	13,801,954		8,809,930	
Balance with GST Authorities	5,250,105	20,741,778	4,854,670	15,369,373
		<u>26,085,590</u>		<u>20,226,009</u>
17 : OTHER CURRENT ASSETS				
Interest Accrued on Investments on Fixed Deposit Accounts with maturity beyond 12 months from Balance Sheet date		182,130		308,857
		<u>182,130</u>		<u>308,857</u>
18 : REVENUE FROM OPERATIONS				
Sale of Products		550,204,792		404,696,451
Income From Services		9,458,525		9,502,048
		<u>559,663,317</u>		<u>414,198,499</u>
<u>Particulars of Sales of Products:</u>				
Ultrasonic Equipments		459,630,943		337,459,061
Others		90,573,849		67,237,390
		<u>550,204,792</u>		<u>404,696,451</u>
19 : OTHER INCOME				
Dividend Received		732		2,210
Interest Received		417,940		304,798
Miscellaneous Income		1,241,480		353,204
Exchange Rate Fluctuation		-		11,549,404
		<u>1,660,152</u>		<u>12,209,616</u>
20 : COST OF RAW MATERIALS CONSUMED				
Opening Stock		120,978,007		127,017,954
Add : Purchases		219,678,088		190,293,356
		<u>340,656,095</u>		<u>317,311,309</u>
Less : Closing Stock		130,210,125		120,978,007
		<u>210,445,970</u>		<u>196,333,302</u>
<u>Details of Raw Materials Consumed :</u>				
Semi Conductor, Electronic Components, etc.		171,649,714		162,956,641
Others		38,796,256		33,376,661
		<u>210,445,970</u>		<u>196,333,302</u>
<u>Consumption of Imported / Indigenous Materials :</u>				
Imported	49%	103,118,525	47%	92,276,652
Indigenous	51%	107,327,444	53%	104,056,650
	100%	<u>210,445,970</u>	100%	<u>196,333,302</u>
21 : CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK IN PROCESS				
<u>Finished Goods / Work In Progress:</u>				
Closing Stock		10,176,316		67,302,817
Less : Opening Stock		67,302,817		42,934,323
		<u>57,126,500</u>		<u>(24,368,494)</u>
22 : EMPLOYEE BENEFITS EXPENSES				
Directors' Remuneration		10,605,000		10,605,000
Salaries, Wages and Benefits		84,798,118		86,746,505
Contribution to Provident Fund and Other Funds		3,945,448		4,504,871
Staff Welfare Expenses		3,146,441		3,561,868
Gratuity Expenses		1,809,526		2,127,447
		<u>104,304,533</u>		<u>107,545,691</u>



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Roop Ultrasonix Ltd.

Particulars		AS AT 31.03.2021 (Rs.)		AS AT 31.03.2020 (Rs.)
23 : OTHER EXPENSES				
Electricity Charges		4,559,892		6,322,534
Insurance Charges (Net)		1,277,762		667,586
Labour Charges		2,827,177		5,005,040
Packing Charges (Net)		2,664,262		2,906,431
Installation Charges		13,253		16,033
Testing Charges		6,000		9,000
Repairs & Maintenance Expenses		7,124,404		8,258,642
Research & Development Expenses		4,887,662		4,432,556
Commission on Sales		5,456,915		5,573,976
Selling Expenses		3,105,163		4,229,267
Advertisement & Publicity		350,473		3,204,901
Transport & Delivery Charges		10,146,474		7,779,496
Royalty		-		906,409
Agency Expenses		1,343,200		1,002,840
Rates, Taxes & Water Charges		444,352		489,922
Printing & Stationery Expenses		395,013		764,973
Communication Expenses		1,550,073		1,792,910
Travelling & Conveyance Charges		3,761,767		10,500,901
Legal & Professional Charges		7,035,853		5,362,469
Motor Car Expenses		1,748,222		1,475,741
Rent		8,641,593		8,951,635
Sundry Expenses		2,710,586		2,886,421
Bad Debts Written Off		25,340,852		11,110,831
Auditors' Remuneration:				
Audit Fees	150,000		150,000	
Tax Audit Fees	75,000		75,000	
Certification & Others	275,000	500,000	275,000	500,000
Membership & Subscription		221,771		207,550
CSR Expenses		217,600		500,000
Exchange Rate Fluctuation		12,192,365		-
Loss on Sale of Fixed Assets		256,092		238,162
		108,778,777		95,096,228
24 : FINANCE COST				
Interest Expense				
On Working Capital Facilities	1,247,708			5,305,098
On Term Loans	1,203,250			-
On Others	2,996,693	5,447,651		3,836,124
Other Borrowing Costs				9,141,222
Bank & Finance Charges		1,907,594		2,099,450
		7,355,246		11,240,673
25 : EARNINGS PER EQUITY SHARES				
Basic/ Diluted Earnings per Share				
Profit/(Loss) attributable to Equity shareholders		43,767,803		22,838,434
Weighted average number of equity shares		3,483,262		3,483,262
Basic Earnings Per Share		12.57		6.56
Face value per Share		10.00		10.00
26 : CONTINGENT LIABILITIES & COMMITMENTS				
a) <u>Contingent Liabilities not provided for:</u>				
Counter Guarantee given to Bankers in respect of Bank Guarantee furnished by them		21,459,769		21,379,298
b) The Company sells certain products with warranties. In the opinion of the management the expected liability, if any, is not significant and hence, not provided for		-		-
27 : CIF VALUE OF IMPORTS				
a) Raw Materials		66,432,679		40,269,304
		66,432,679		40,269,304
28 : NET DIVIDEND REMITTED IN FOREIGN CURRENCY				
Final Dividend (Net of TDS)		1,808,192		3,348,503
29 : EXPENDITURE IN FOREIGN CURRENCY				
a) Raw Materials Purchase		66,432,679		40,269,304
b) Expenses for Foreign Travels		74,900		1,380,505
c) Royalty Expenses		-		906,409
d) Agency Expenses		1,343,200		1,002,840
		67,850,779		43,559,058
30 : EARNINGS IN FOREIGN CURRENCY				
Export Sales - On F.O.B. Value		84,910,956		57,414,632
		84,910,956		57,414,632

31 : RELATED PARTY DISCLOSURES

(a) Related party disclosures, as required by Accounting Standard 18 - "Related Party Disclosures" are given below:

I. Subsidiary Companies:

- a) RTUL Ultrasonix (Thailand) Co. Ltd.
- b) RTUL Ultrasonix SDN. BHD.

II. Associate Company:

- a) Telsonic AG.

III. Key Managerial Personnel:

- a) Dr. A. S. Trivedi
- b) Mrs. Rupa A. Trivedi
- c) Mr. Aditya A. Trivedi

IV. Relative of Key Managerial Personnel:

- a) Dr. A. S. Trivedi (HUF)

(b) Details of transactions with related parties:

Particulars	Transactions for the		Amount receivable / (payable)	
	Year ended on		As at	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Sales of Goods & AMC				
Telsonic AG.	30,270,277	24,778,626	7,829,645	951,199
RTUL Ultrasonix (Thailand) Co. Ltd.	5,705,822	4,855,999	16,660,336	34,987,351
RTUL Ultrasonix SDN. BHD.	3,737,582	4,062,230	9,641,462	20,204,790
Purchase of Goods and Services				
Telsonic AG.	1,499,761	4,636,611	-	1,455,555
Loans/advances Paid				
RTUL Ultrasonix (Thailand) Co. Ltd.	-	-	18,573,274	18,957,169
RTUL Ultrasonix SDN. BHD.	-	-	8,282,290	8,453,479
Royalty Payment				
Telsonic AG.	-	906,409	-	(906,409)
Rent Paid				
Mrs. Rupa A. Trivedi	519,545	450,000	-	-
Deposit taken / (repaid)				
A.S. Trivedi (HUF)	-	-	(10,400,000)	(10,400,000)
Mrs. Rupa A. Trivedi	-	-	(1,450,000)	(1,450,000)
Remuneration				
Dr. A.S. Trivedi	8,080,000	8,080,000	-	-
Mrs. Rupa A. Trivedi	2,525,000	2,525,000	-	-
Mr. Aditya A. Trivedi	4,000,625	3,822,500	-	-
Interest paid				
A.S. Trivedi (HUF)	1,144,000	1,144,000	-	-
Mrs. Rupa A. Trivedi	159,500	159,500	-	-
Investment in Subsidiary Companies				
RTUL Ultrasonix (Thailand) Co. Ltd.	-	-	6,136	6,136
RTUL Ultrasonix SDN. BHD.	-	-	829,851	829,851



Roop Ultrasonix Ltd.

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32 : DISCLOSURE AS PER ACCOUNTING STANDARD 19 ON "LEASE":

Where the Company is a Lessee :

i) The Company has taken office premises under operating lease or leave and licence agreements. These are generally cancellable and range between 11 months & five years. under leave and licence, or longer for other leases and are renewable by mutual consent on mutually agreeable terms.

ii) Lease / Rent payments are recognised in the Statement of Profit and Loss as 'Rent' under 'Other expenses' in Note 24.

iii) Future minimum lease rental payable is as under:

Particulars	AS AT 31.03.2021 (Rs.)	AS AT 31.03.2020 (Rs.)
Within 1 Year	11,946,948	8,835,168
After 1 Year but before 5 Years	47,787,792	35,340,672
After 5 Years	-	-

iv) Land taken on lease have been amortised over the respective lease period and Rs. 5,87,182/- (Previous year Rs. 5,87,182/-) has been amortised during the year.

33 : RESEARCH & DEVELOPMENT EXPENSES

The company has an In house R & D Centre. The details of revenue expenditure incurred during the year by the said R & D Centre and charged to Statement of Profit & Loss Account is as under:

Particulars	YEAR ENDED 31.03.2021 (Rs.)	YEAR ENDED 31.03.2020 (Rs.)
Employee Benefit Expenses	2,931,928	2,658,303
Cost of Materials consumed	568,689	474,253
Other Expenses	1,387,045	1,300,000
	<u>4,887,662</u>	<u>4,432,556</u>

34 : SEGMENT REPORTING

Primary Segment :

In accordance with Accounting Standard 17, the Company has identified "Ultrasonic Equipments" as the only primary reportable business segment.

Secondary Segment (by Geographical Segment) :

Particulars	Year	Within India	Outside India	Total
		Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Segment Revenue	2020-21	474,752,361	84,910,956	559,663,317
	2019-20	356,783,867	57,414,632	414,198,499

Notes:

The segment revenue in geographical segment considered for disclosures is as follows

- Revenue within India includes sales to customers located within India and Other Operating Income earned in India.
- Revenue outside India includes sales to customers located outside India and Other Operating Income earned outside India.

35 : FINANCIAL AND OTHER DERIVATIVE INSTRUMENTS

Foreign Currency exposure that are not hedged by the derivative instruments:

Particulars	Currency	Balance As at March 31, 2021		Balance As at March 31, 2020	
		In Foreign Currency	Amount (Rs.)	In Foreign Currency	Amount (Rs.)
Export Trade Receivables	USD	433,297	31,730,374	851,834	63,672,816
	EURO	1,973	169,392	3,050	235,460
	CHF	100,862	7,829,645	12,255	951,199
Import Trade Payables	USD	(3,894)	(284,912)	165	12,386
	EURO	1,241	106,591	2,483	204,099
	CHF	(5,946)	(461,572)	23,073	1,790,862
Royalty Payable	CHF	-	-	11,678	906,409
Advances given to Subsidiaries	USD	366,730	26,855,564	366,730	27,410,648

36 : INVESTMENT IN SUBSIDIARIES

As at 31 March, 2021 the Company has total investment amounting to Rs. 835,987/- (Previous Year Rs. 8,35,987/-) in its wholly owned subsidiaries namely "RTUL Ultrasonic SDN. BHD." and "RTUL Ultrasonic (Thailand) Co. Ltd.". The Company has also provided loans amounting to Rs. 268,55,564/- (Previous Year Rs. 274,10,648/-) to fund the operations of its subsidiaries. These being long term and strategic investments, the management are of the view that there is no diminution other than temporary in the value of these investments.

37 : Corporate social responsibility expenses.

a. Gross amount required to be spent by the Company during the Year: Rs. 10,03,360/- (31 March 2020:Rs 10,73,866/-).

b. Amount spent during the Year on:

Particulars	In cash		Yet to be paid in cash	
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
Construction/acquisition of any asset	-	-	-	-
On purposes other than above	217,600	500,000	1,359,626	573,866
Total	217,600	500,000	1,359,626	573,866

c. Related party transaction in relation to corporate social responsibility: Nil (31 March 2020: Nil)

d. Provision during the Year 31 March 2021 : Nil

38 : Figures of the previous year have been regrouped and rearranged to confirm with this year's grouping wherever necessary.

As per our Report of even date
For PARIKH & PARIKH
Chartered Accountants
FRN : 107526W

For and on behalf of the Board of Directors
ROOP ULTRASONIX LTD.
(Formerly known as ROOPTELSONIC ULTRASONIX LTD.)
CIN : U33120MH1982PLC026800

Milan G. Parikh
Proprietor
M.No.: 38557
UDIN : 21038557AAAAJT4695
Place : Mumbai
Date : 21st August, 2021.

Dr. Anant S. Trivedi
Chairman & Managing Director
DIN : 00575030
Place : Mumbai
Date : 21st August, 2021.

Rupa A. Trivedi
Director
DIN : 00370081

Note

FORM AOC-1

(Pursuant to First proviso to sub-section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries / associate companies

PART "A" SUBSIDIARIES

1	Serial No.	1	2
2	Name of the subsidiary	RTUL Ultrasonix (Thailand) Co. Ltd.	RTUL Ultrasonix SDN. BHD.
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA	NA
4	Reporting Currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	THB 1THB = 2.3376 INR	RM 1RM = 17.6403 INR
5	Share Capital	2,337,600	1,764,030
6	Reserves & Surplus	(71,815,747)	(33,089,622)
7	Total Assets	6,196,557	6,044,396
8	Total Liabilities	6,196,557	6,044,396
9	Investments	NIL	NIL
10	Turnover	6,596,187	6,686,150
11	Profit before taxation	(3,585,722)	2,009,689
12	Provision for taxation	NIL	NIL
13	Profit after taxation	(3,585,722)	2,009,689
14	Proposed Dividend	NIL	NIL
15	% of Shareholding	100%	100%
1	Names of subsidiaries which are yet to commence operations	NIL	NIL
2	Names of subsidiaries which have been liquidated or sold during the year	NIL	NIL

For and on behalf of the Board of Directors

ROOP ULTRASONIX LTD.

(Formerly known as ROOPTELSONICULTRASONIXLTD.)

CIN : U33120MH1982PLC026800

Dr. Anant S. Trivedi
Chairman & Managing Director

Rupa A. Trivedi
Director

Place : Mumbai

Date : 21st August, 2021

**PARIKH & PARIKH
CHARTERED ACCOUNTS**
42, Dahanukar Building, 2nd Floor,
480, Kalbadivi road,
Opp. Round Building, Mumbai-400 002.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ROOP ULTRASONIX LIMITED (Formerly Known as ROOP TELSONIC ULTRASONIX LIMITED.)

Report on the Consolidated Financial Statements

1. We have audited the accompanying consolidated financial statements of ROOP TELESONIC ULTRASONIX LIMITED (Formerly Known as ROOP TELSONIC ULTRASONIX LIMITED) (hereinafter referred to as "the Holding Company"), and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at 31st March, 2021, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In absence of audited financial statements of the Subsidiary Companies, we have relied on unaudited financial statements prepared & furnished by the management.

Management's Responsibility for the Consolidated Financial Statements

2. The Holding 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 consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statement by the Board of Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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:

- (a) In the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2021,
- (b) In the case of Statement of its profits and Loss, of the profits for the year ended on that date,
- (c) In the case of Cash flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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 Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid consolidated 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 adequacy of Internal Financial Controls Over Financial Reporting of the Company and the operating effectiveness of such controls during the period covered by our audit, refer to our separate report in Annexure 1.

(g) 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 on its financial position in its financial statements.
- (ii) The Company does not have any long-term contracts including derivative contracts for which there are any material foreseeable losses.
- (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**FOR PARIKH & PARIKH
CHARTERED ACCOUNTANTS
FRN: 107526W**

**(MILAN G. PARIKH)
PROPRIETOR
M. NO. 038557
UDIN:21038557AAAAJU7713
PLACE : MUMBAI
DATE :21st August, 2021.**



ANNEXURE 1 TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under paragraph "Report on Other Legal and Regulatory Requirements" of the Independent Auditors' Report of even date)

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Act.

We have audited the internal financial controls over financial reporting of the Group as of March 31, 2021 in conjunction with our audit of the consolidated 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 (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility:

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by ICAI 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. 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 were 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting:

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

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflected the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and Directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting:

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

Opinion:

In our opinion, 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 PARIKH & PARIKH
CHARTERED ACCOUNTANTS
FRN: 107526W**

**(MILAN G. PARIKH)
PROPRIETOR
M. NO. 038557
UDIN:21038557AAAAJU7713**

**PLACE : MUMBAI
DATE :21st August , 2021.**



CONSOLIDATED BALANCE SHEET AS AT 31.03.2021

PARTICULARS	Note No.	As At 31.03.2021 (Rs.)	As At 31.03.2020 (Rs.)
I EQUITIES AND LIABILITIES			
Share Holders' Funds			
Share Capital	2	34,832,620	34,832,620
Reserves and Surplus	3	315,627,793	248,576,740
		350,460,413	283,409,360
Non-Current Liabilities			
Long Term Borrowings	4	32,686,949	24,097,172
Deferred Tax Liabilities (Net)	5	389,890	452,549
Long Term Provisions	6	31,831,383	28,740,339
		64,908,222	53,290,060
Current Liabilities			
Short Term Borrowings	7	58,165,585	46,403,492
Trade Payables	8	50,405,239	68,113,773
Other Current Liabilities	9	69,800,523	63,443,360
		178,371,347	177,960,625
TOTAL		593,739,982	514,660,045
II ASSETS			
Non-Current Assets			
Fixed Assets	10		
Tangible Assets		131,463,451	130,101,317
Intangible Assets		-	-
Capital work-in progress		-	-
Intangible Assets under Development		-	-
		131,463,451	130,101,317
Non-Current Investments	11	323,035	323,035
Long Term Loans and Advances	12	242,500	5,374,991
		565,535	135,799,343
Current Assets			
Inventories	13	144,042,578	192,189,859
Trade Receivables	14	91,577,450	86,566,770
Cash and Cash equivalents	15	199,593,836	79,162,042
Short Term Loans and Advances	16	26,315,002	20,633,174
Other Current Assets	17	182,130	308,857
		461,710,996	378,860,702
TOTAL		593,739,982	514,660,045
Notes (Including Significant Accounting Policies) Forming Part of the Financial Statements	1 - 33		

As per our Report of even date
For PARIKH& PARIKH
Chartered Accountants
FRN : 107526W

Milan G. Parikh
Proprietor
M.No.: 38557
UDIN:21038557AAAAJU7713
Place : Mumbai
Date : 21st August, 2021

For and on behalf of the Board of Directors
ROOP ULTRASONIX LTD.
(Formerly known as ROOPTELSONICULTRASONIX LTD.)
CIN : U33120MH1982PLC026800

Dr. Anant S. Trivedi
Chairman & Managing Director
DIN : 00575030

Rupa A. Trivedi
Director
DIN : 00370081

Place : Mumbai
Date : 21st August, 2021

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2021

PARTICULARS	Note No.	FOR THE YEAR ENDED ON	
		31.03.2021 (Rs.)	31.03.2020 (Rs.)
Revenue from Operations	18	563,363,379	420,626,686
Other Income	19	3,145,421	11,018,587
Total Revenue		566,508,800	431,645,273
Expenses:			
Cost of Materials Consumed	20	209,609,039	198,426,880
Changes in Inventories of Finished Goods and Work-in-process	21	57,379,399	(24,012,737)
Employee Benefits Expenses	22	108,213,622	111,166,614
Other Expenses	23	111,987,642	98,576,557
Total Expenses		487,189,703	384,157,313
Earnings before interest, tax, depreciation and amortisation (EBITDA)		79,319,097	47,487,960
Finance Costs	24	7,355,246	11,240,673
Depreciation and amortization Expenses	10	13,018,733	12,805,524
Profit before Tax		58,945,119	23,441,763
Tax Expense:			
Current Tax		16,700,000	6,900,000
Current Tax adjustment of earlier years		-	(665,546)
Deferred Tax		(62,659)	(1,215,466)
		16,637,341	5,018,988
Profit / (Loss) for the Year		42,307,778	18,422,775
Earnings per Equity Share: Basic and Diluted	25	12.15	5.29
Notes (Including Significant Accounting Policies) Forming Part of the Financial Statements	1 - 33		

As per our Report of even date
For PARIKH & PARIKH
Chartered Accountants
FRN : 107526W

For and on behalf of the Board of Directors
ROOP ULTRASONIX LTD.
(Formerly known as ROOPTELSONICULTRASONIX LTD.)
CIN : U33120MH1982PLC026800

Milan G. Parikh
Proprietor
M.No.: 38557
UDIN:21038557AAAAJU7713
Place : Mumbai
Date : 21st August, 2021

Dr. Anant S. Trivedi
Chairman &
Managing Director
DIN : 00575030
Place : Mumbai
Date : 21st August, 2021

Rupa A. Trivedi
Director
DIN : 00370081

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Roop Ultrasonix Ltd.

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
A. Cash Flow from Operating Activities		
Net Profit before taxation	58,945,119	23,441,763
Adjustments for:		
Depreciation on fixed assets	13,018,733	12,805,524
Finance Cost	7,355,246	11,240,673
Loss on Sale of Fixed Assets	256,092	238,162
Deduct:		
Dividend Received	(732)	(2,210)
Interest income	(417,940)	(304,798)
Effect of exchange rates on translation of operating cashflows	29,968,169	4,305,613
Operating Profit before Working Capital changes	109,124,687	51,724,725
Adjustments for :		
(Increase) / Decrease in inventories	48,147,281	(17,972,790)
(Increase) / Decrease in trade receivables	(5,010,680)	65,615,820
(Increase) / Decrease in loans and advances & other current assets	(422,611)	(6,183,371)
Increase / (Decrease) in trade payables & other current liabilities	(11,351,371)	7,453,365
Increase / (Decrease) in provisions	3,091,044	(11,580,412)
CASH GENERATED FROM OPERATIONS	143,578,350	89,057,336
Income tax Paid / Adjustments	(16,700,000)	(6,234,454)
Net Cash inflow from/ (outflow) from Operating act	126,878,350	82,822,882
B. Cash Flow from Investing Activities		
Purchase of fixed assets	(17,071,959)	(14,283,838)
Sale Proceeds from fixed assets	2,435,000	683,410
Interest received	417,940	304,798
Dividend received	732	2,210
Net Cash inflow from/ (outflow) from Investing activ	(14,218,287)	(13,293,420)
C. Cash Flow from Financing Activities		
Repayment of borrowings / Loan Taken	20,351,870	(35,984,343)
Finance Cost	(7,355,246)	(11,240,673)
Dividend paid	(5,224,894)	-
Net Cash inflow from/ (outflow) from Financing acti	7,771,730	(47,225,016)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	120,431,794	22,304,446
Add: Cash and cash equivalents as at 1st April	79,162,042	56,857,596
Cash and cash equivalents as at 31st March	199,593,836	79,162,042
Cash and cash equivalents comprises of:		
Cash on hand	582,282	634,811
Other Bank Balances		
- On Current Accounts	157,243,753	69,990,720
- On Unpaid Dividend Accounts	2,522,683	2,418,740
- On Fixed Deposit Accounts (On Margin on Bank Guarantees)	39,245,118	6,117,771
	199,593,836	79,162,042

As per our report of even date
For Parikh & Parikh
Chartered Accountants
Firm Registration No. 107526W

Milan G. Parikh
Proprietor
Membership No. 038557
UDIN:21038557AAAAJU7713
Place: Mumbai.
Date : 21st August, 2021

For and on behalf of the Board of Directors
ROOP ULTRASONIX LTD.
(Formerly known as ROOP TELSONIC ULTRASONIX LTD.)
CIN : U33120MH1982PLC026800

Dr. Anant S. Trivedi
Chairman & Managing
Director
DIN : 00575030
Place: Mumbai.
Date : 21st August, 2021

Rupa A. Trivedi
Director
DIN : 00370081

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

Company overview

ROOP ULTRASONIX LIMITED (Formerly Known as Roop Telsonic Ultrasonix Ltd.) (the “Company”) is a company domiciled in India and incorporated under the provisions of the Companies Act, 1956 (the “Act”). The Company along with its Subsidiaries (“The Group”) is in the business of manufacturing and sale of various ultrasonic equipment and its accessories. The Group is also engaged in providing services of the said equipment.

1. Significant Accounting Policies:

1.1 Basis of preparation of consolidated financial statement:

These consolidated financial statements (CFS) of the Group have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP) under the historical cost convention as also on accrual basis. These financial statements have been prepared to comply with the accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 ('the Accounting Standards') and the relevant provisions of the Act (to the extent notified). In the light of the first proviso to Section 129 (1) of the Act and Schedule III to the Act, the items and terms contained in these consolidated financial statements are in accordance with the Accounting Standards.

1.2 Basis of Consolidation:

- a. The CFS has been prepared in accordance with the requirements of Accounting Standard 21 (AS 21) – 'Consolidated Financial Statements'.
- b. The CFS has been prepared using uniform accounting policies for like transactions and other events in similar circumstances:
 - i) The Financial statements of the Parent Company together with unaudited financial statements, as furnished by the management, of its subsidiary companies have been combined on a line to line basis by adding together like items of assets, liabilities, income and expenses, The subsidiaries are consolidated from acquisition date till the date they cease to become a subsidiary. The intra group balances and intra group transactions and unrealized profit or losses have been fully eliminated unless cost cannot be recovered.
 - ii) The excess of the cost to the company of its investment in a subsidiary over the Company's portion of equity of the subsidiary, at the year end, is accounted as Goodwill; when the cost to the Company of its investment in the subsidiary is less than the Company's portion of equity of the subsidiary, at the year end, the difference is accounted as Capital Reserve.

c. The subsidiaries considered in the preparation of the CFS and the shareholding of the Company in these Companies is as follows:

Subsidiaries	Country of Incorporation	Ownership interest
RTUL Ultrasonic (Thailand) Co.Ltd.	Thailand	100%
RTUL Ultrasonic SDN.BHD.	Malaysia	100%

1.3 Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) in India requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of revenues and expenses during the year. Examples of such estimates includes provisions for doubtful receivables, employee benefits, provision for income taxes, the useful lives of the depreciable fixed assets and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognized in the period in which the results are known / materialised.

1.4 Property, Plant and Equipments (Tangible/Intangible):

(a) Land (Leasehold) is valued at cost less amortisation.

(b) Other Fixed assets are carried at the cost of acquisition or construction, less accumulated depreciation/amortization. The cost of fixed assets includes taxes (other than those subsequently recoverable from tax authorities), duties, freight and other incidental expenses related to the acquisition and installation of the respective assets. Interest on borrowed funds directly attributable to the qualifying assets up to the period such assets are put to use, is included in the cost.

(c) Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment loss, if any.

1.5 Depreciation and Amortisation:

(a) Depreciation on tangible fixed assets is provided on straight line method over the useful lives and residual values of assets as prescribed under Part C of Schedule II of The Companies Act, 2013.

(b) Leasehold land is being amortised on the straight line method over the period of lease.

(c) Intangible assets viz Deferred Revenue Expenditure is amortised on the straight line method over their estimated useful life of 5 years.

1.6 Impairment:

At Balance Sheet date, an assessment is done to determine whether there is any indication of impairment in the carrying amount of the Company's fixed assets. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount.

An assessment is also done at each Balance Sheet date whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased. If any such indication exists the asset's recoverable amount is estimated. The carrying amount of the fixed asset is increased to the revised estimate of its recoverable amount but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of impairment loss is recognised in the Statement of Profit and Loss.

After recognition of impairment loss or reversal of impairment loss as applicable, the depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

1.7 Revenue Recognition:

- (a) Revenue from sale of goods is recognised only when it can be reliably measured and it is reasonable to expect ultimate collection. The amount recognised as sale is exclusive of GST and is net of returns.
- (b) Revenue from service is recognised on rendering of services to customers.
- (c) Dividend income is recognised when the right to receive payment is established.
- (d) Interest income is recognised on the time proportion basis.

1.8 Lease accounting:

Where the company is lessee

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

1.9 Inventories:

- (a) Raw materials, work in progress, finished goods, stores, spares, traded items and consumables are carried at the lower of cost and net realisable value. The comparison of cost and net realisable value is made on an item-by-item basis. Damaged, unserviceable and inert stocks are suitably depreciated.
- (b) In determining cost of raw materials, traded items, stores, spares and consumables, weighted average cost method is used. Cost of inventory comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventory to their present location and condition.

(c) Cost of finished goods and work-in-process includes the cost of raw materials, an appropriate share of fixed and variable production overheads, excise duty as applicable and other costs incurred in bringing the inventories to their present location and condition. Fixed production overheads are allocated on the basis of normal capacity of production facilities.

1.10 Investments:

Long term investments are carried at cost. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary in the opinion of the management. Current investments are carried at cost. The comparison of cost and fair value is done separately in respect of each category of investments.

Profit and loss on sale of investments is determined on a first-in-first-out (FIFO) basis.

1.11 Transactions in Foreign Exchange:

(a) Initial Recognition :

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognised in the Profit and Loss Account of the year.

(b) Conversion :

Monetary assets and liabilities denominated in foreign currencies, which are outstanding as at the year-end are translated at the closing exchange rate and the resultant exchange differences are recognised in the Profit and Loss Account. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction.

(c) Exchange difference :

All other exchange differences are recognised as income or as expenses in the period in which they arise. The premium or discount on forward exchange contracts is recognized over the period of the contracts in the Profit and Loss Account.

(d) Translation of non-integral foreign operation :

Foreign operations of the Group are classified under non-integral foreign operations. In translating the financial statements of non-integral foreign operations for incorporation in financial statements, the assets and liabilities, both monetary and non-monetary, of the non-integral foreign operations are translated at closing rate, statement of Profit and loss of the non-integral operations are translated at the monthly average exchange rate; all the resulting differences are accumulated in Foreign Currency Translation Reserve (FCTR) until the disposal of the net investment.

On the disposal of a non-integral foreign operation, the cumulative amount of the exchange differences which have been deferred and which relate to that operation are recognized as income or expenses in the same period in which gain or loss on disposal is recognized.

When there is a change in the classification of a foreign operation, the translation procedures applicable to the revised classification are applied from the date of the change in the classification.

1.12 Sundry Debtors:

Sundry debtors are stated after writing off debts considered as bad. Adequate provision is made for debts considered doubtful.

1.13 Employee Benefits:

A. Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognised in the period in which the employee renders the related service. The Company recognises the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

B. Post-Employment Benefits

Company's contribution to Recognised Provident fund is charged to Profit & Loss A/c.

Provision for Gratuity is recognised at amount payable based on valuation carried out at the end of the financial year & is charged to company's Profit & Loss A/c.

1.14 Income Tax:

Tax expense comprises of current tax (i.e. amount of tax for the period determined in accordance with the Income Tax Act, 1961) & deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period).

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the Balance Sheet date.

Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at each Balance Sheet date to reassess realisation.

1.15 Provisions and Contingencies:

The Company creates a provision when there exists a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

1.16 Earnings Per Share:

The Basic and Diluted Earnings Per Share ("EPS") is computed by dividing the net profit after tax for the year by weighted average number of equity shares outstanding during the year.

1.17 Borrowing Costs:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit and Loss account.

1.18 Proposed Dividend:

Dividend recommended by the Board of directors, if any, is provided for in the accounts, pending approval at the Annual General Meeting.

1.19 Research & Developments:

Revenue Expenditure on Research & Development is charged against the profit of the year in which it is incurred and capital expenditure is shown as additions to Fixed Assets.

1.20 Measurement of EBITDA:

As permitted by the Guidance Note on the Revised Schedule VI to the Act, the Company has elected to present earnings before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the statement of the profit and loss. The Company measures EBITDA on the basis of profit from continuing operations. In its measurement, the Company does not include depreciation and amortization expense, finance cost and tax expense.

1.21 Segment Reporting Policies:

Primary segment is identified based on the nature of products, the different risks and returns and the internal business reporting system. Secondary Segment is identified based on the geographical location of its customers.

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.



Roop Ultrasonix Ltd.

ANNUAL REPORT 2020-2021

Particulars	AS AT 31.03.2021 (Rs.)	AS AT 31.03.2020 (Rs.)
2 : SHARE CAPITAL		
(a) AUTHORISED : 40,00,000 (Pr. Year 40,00,000) Equity Shares of Rs. 10 each	40,000,000	40,000,000
	40,000,000	40,000,000
(b) ISSUED, SUBSCRIBED AND PAID UP : 34,83,262 (Pr. Year 34,83,262) Equity Shares of Rs. 10 each fully paid up	34,832,620	34,832,620
	34,832,620	34,832,620

(c) Reconciliation of the number of shares outstanding and amount of share capital at the beginning and at the end of the year:

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	Rs.	No. of Shares	Rs.
Opening Balance	3,483,262	34,832,620	3,483,262	34,832,620
Add : Shares issued	-	-	-	-
Less : Shares bought back	-	-	-	-
Add/Less : Other movements	-	-	-	-
Closing Balance	3,483,262	34,832,620	3,483,262	34,832,620

(d) Details of shares held by shareholders holding more than 5% of the aggregate equity shares in the Company:

Name of the Shareholder	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	% held	No. of Shares	% held
Telsonic Ag.	1,339,401	38.45	1,339,401	38.45
Dr. Anant S. Trivedi	1,001,855	28.76	1,001,855	28.76
Mrs. Rupa A. Trivedi	273,230	7.84	273,230	7.84
Mr. Aditya A. Trivedi	200,110	5.74	200,110	5.74

(e) Information on equity shares allotted without receipt of cash or allotted as bonus shares or shares bought back - Nil.

(f) Terms / rights attached to Equity Shares

i) The Company has only one class of shares referred to as equity shares having a par value of 10/- per share. Each holder of equity shares is entitled to one vote per share.

ii) The holding Company declares and pays dividends in Indian Rupees. Payment of dividend is also made in foreign currency to shareholders outside India. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in the case of Interim dividend.

iii) The Board of Directors, in their meeting proposed a final dividend of Rs. 1.50 per equity share. The proposal is subject to the approval of shareholders at the Annual General Meeting. The dividend, if approved, payable for the year ended March 31, 2021 will be Rs. 52,24,893/- and will be subject to the applicability of TDS.

iv) As per the Companies Act, 2013, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in the event of liquidation of the Company. However no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.



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Roop Ultrasonix Ltd.

Particulars	AS AT 31.03.2021 (Rs.)		AS AT 31.03.2020 (Rs.)	
3 : RESERVES AND SURPLUS				
(a) Capital Reserve - As per last B/Sheet		1,500,000		1,500,000
(b) Capital Reserve on Consolidation		3,268,043		3,230,783
(c) Securities Premium Reserve		41,656,385		41,656,385
(d) General Reserve				
As per last Balance Sheet	63,100,000		53,100,000	
Add: Transfer from Statement of Profit & Loss	15,000,000		10,000,000	
		78,100,000		63,100,000
(e) Foreign Currency Translation Reserve				
As per last Balance Sheet	23,539,943		19,429,851	
Add: Currency translation gain/(loss) during the year	29,930,909	53,470,852	4,110,093	23,539,943
(f) Surplus in the Statement of Profit and Loss				
Opening Balance as per last Financial Statement	115,549,629		107,126,855	
Add: Net Profit after Tax t/d. From Statement of Profit and Loss Account	42,307,778		18,422,775	
Less : Prior Period Adjustments	-		-	
Appropriations:				
T/d. to General Reserve	15,000,000		10,000,000	
Dividend Paid on Equity Shares	5,224,894		-	
Closing Balance		137,632,513		115,549,629
Total		315,627,793		248,576,740
4 : LONG TERM BORROWINGS				
(a) Term Loans (Refer Note 1 & 3 below)				
Secured				
From Banks	18,091,000		-	
From other parties - Financial Institutions	-		-	
Less : Current maturities of long term debts	18,091,000	8,871,000	-	-
(b) Other Loans (Refer Note 2 & 3 below)				
Secured				
Loan for Vehicles From Banks	1,955,035		4,807,742	
From other parties - Financial Institutions	-		-	
Less : Current maturities of long term debts	1,955,035	959,949	4,807,742	1,738,672
(c) Deposits From Shareholders				
Unsecured				
From Related Parties	11,850,000		11,850,000	
From others	11,006,000		10,508,500	
		22,856,000		22,358,500
Total		32,686,949		24,097,172

Notes :

- Term loans from Financial Institutions / Banks taken by Parent Company are secured by:
 - Mortgage of company's immovable properties specified in the relevant loan agreements.
 - Hypothecation of company's movable properties, both, present & future, save & except book debts of the concerned projects.
 - Personal guarantees of Directors.

2 Vehicle loans taken by Parent Company are secured against specified assets.

3 Terms of repayment of loans:

Name of Bank	Period of maturity	Repayable in total No. of monthly Instalments	Amount of Instalment	Rate of Interest
Secured				
Term Loans				
Central Bank of India - 90 Lacs	Apr., 2022	18	500,000	7.65%
Central Bank of India - 115.91 Lacs	May, 2024	36	322,000	7.50%
Vehicle Loans :				
Yes Bank Ltd.	Apr., 2021	36	198,784	8.03%
Yes Bank Ltd.	Mar., 2023	36	26,458	9.61%
Yes Bank Ltd.	Feb., 2023	36	66,560	9.27%

5 : DEFERRED TAX LIABILITY (NET)

As required by Accounting Standard 22 on "Accounting of Taxes on Income", Deferred Taxes have been recognised in respect of following items:

Items of Timing Difference	AS AT 31.03.2021 (Rs.)	AS AT 31.03.2020 (Rs.)
Deferred Tax Liabilities		
Depreciation and amortisation	7,826,546	8,821,737
Gross Deferred Tax Liabilities	7,826,546	8,821,737
Deferred Tax Assets		
Provision on employee benefits	7,436,656	8,369,188
Gross Deferred Tax Assets	7,436,656	8,369,188
Net Deferred Tax Liabilities upto the year end	389,890	452,549
Add : Opening Balance	452,549	1,668,015
Net Deferred Tax Liabilities for the year	62,659	1,215,466





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Particulars		AS AT 31.03.2021 (Rs.)		AS AT 31.03.2020 (Rs.)
6 : LONG TERM PROVISIONS				
Provision for employee benefits				
For Gratuity		29,548,061		28,740,339
For Income Tax		2,283,322		
		31,831,383		28,740,339
7 : SHORT TERM BORROWINGS				
Loans repayable on demand (Refer Note)				
- Secured				
From Banks			45,167,992	
Working Capital Loan	55,914,925	55,914,925		45,167,992
Deposits From Shareholders				
- Unsecured				
From Others	2,250,660	2,250,660	1,235,500	1,235,500
		58,165,585		46,403,492
Note :				
1. Cash Credit / Working Capital Demand Loan, from Central Bank of India is secured by hypothecation of Inventory and Receivables of the company, both, present and future, as well as by the mortgage of the specified immovable properties and movable assets of the company and personal guarantees of Directors.				
2. These loans carry an interest rate range as mentioned below:				
a) Working Capital Loan:				
Cash Credit		9.15%		
Packing Credit		2.85%		
b) Fixed Deposits from Related Parties & Others 11.00%				
8 : TRADE PAYABLES				
Due to Micro and Small Enterprise		154,629		16,713,131
Others		50,250,610		51,400,642
		50,405,239		68,113,773
Disclosure in accordance with Section 22 of Micro, Small and Medium Enterprises Development Act, 2006:				
Particulars		As At 31.03.2021 Amt. Rs.		As At 31.03.2020 Amt. Rs.
Principal amount remaining unpaid and interest due thereon				
- Principal Amount		154,629		16,713,131
- Interest		-		-
Interest paid in terms of Section 16		-		-
Interest due and payable for the period of delay in payment		-		-
Interest accrued and remaining unpaid		-		-
Interest due and payable even in succeeding years		-		-
Note :				
The Company has initiated the process of obtaining confirmation from suppliers relating the registration under the Micro, Small and Medium Enterprises Development Act, 2006. The above informations have been determined to the extent such parties have been identified on the basis of informations available with the Company.				
9 : OTHER CURRENT LIABILITIES				
<u>Current maturities of long-term debts:</u>				
<u>Vehicle Loans</u>				
Secured				
From Banks		995,086		3,069,070
Other Payables		11,553,394		12,741,904
Statutory dues		8,768,138		3,858,496
Unpaid Dividends		2,522,683		2,418,740
Advance from Customers		36,741,221		41,355,150
		69,800,523		63,443,360

10: FIXED ASSETS												
ASSETS	GROSS BLOCK				DEPRECIATION/AMORTISATION				NET BLOCK			
	AS AT 01-04-2020	TRANSLATION DIFFERENCE	ADDITIONS	DEDUCTION	AS AT 31-03-2021	UP TO 01-04-2020	TRANSLATION DIFFERENCE	FOR THE YEAR	DEDUCTION	UP TO 31-03-2021	AS AT 31-03-2021	AS AT 31.03.2020
A. TANGIBLE ASSETS :												
1. LAND (LEASEHOLD)	22,168,411	-	-	-	22,168,411	7,281,536	-	587,182	-	7,868,718	14,299,693	14,886,875
2. BUILDING	102,303,924	-	525,000	-	102,828,924	31,777,314	-	3,139,992	-	34,917,306	67,911,618	70,526,610
3. PLANT & MACHINERY	75,635,486	4,043	3,079,328	-	78,718,856	56,136,067	4,543	3,328,475	-	59,469,086	19,249,771	19,499,419
4. FURNITURE & FIX.	8,776,762	11,105	19,116	-	8,806,983	6,934,493	11,081	385,102	-	7,330,674	1,476,308	1,842,270
5. VEHICLES	22,486,977	2,188	12,808,332	7,252,794	28,044,703	8,371,334	2,188	2,573,829	4,566,452	6,380,899	21,663,804	14,115,643
6. ELECTRICAL INSTALL.	12,260,940	-	-	-	12,260,940	9,262,297	-	936,209	-	10,198,506	2,062,434	2,998,643
7. AIR CONDITIONS	11,274,301	-	69,922	-	11,344,223	9,565,926	-	312,895	-	9,878,821	1,465,402	1,708,375
8. TOOLS, JIGS & FIX.	3,083,222	-	-	-	3,083,222	1,966,104	-	159,925	-	2,126,029	967,193	1,127,118
9. OFFICE EQUIPMENT	9,513,656	1,762	128,495	-	9,643,913	7,867,838	1,760	450,381	-	8,319,979	1,323,934	1,645,818
10. COMPUTERS	11,328,910	143	442,339	4,750	11,766,642	9,578,364	242	1,144,743	-	10,723,349	1,043,293	1,750,546
TOTAL	278,842,590	19,241	17,072,532	7,257,544	288,676,818	148,741,273	19,814	13,018,733	4,566,452	157,213,367	131,463,451	130,101,317
PREVIOUS YEAR	266,825,725	122,087	14,278,370	2,383,592	278,842,590	137,281,148	116,619	12,805,524	1,462,020	148,741,273	130,101,317	129,544,576

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Roop Ultrasonix Ltd.

Particulars		AS AT 31.03.2021 (Rs.)		AS AT 31.03.2020 (Rs.)
11 : NON CURRENT INVESTMENTS				
Trade / Other Investments				
<u>Investment in Equity Instruments</u>				
(i) Unquoted		-		-
(ii) Quoted				
13 (16) Equity Shares of TCS Ltd.		5,830		5,830
1,766 (1,766) Equity Shares of Usher Agro Ltd.		109,424		109,424
(iii) Mutual Funds				
DSP Merrill Lynch Micro Cap Fund		95,000		95,000
8 (8) HDFC Gold Exchange Bonds		24,469		24,469
30 (30) KOTAK Gold Exchange Bonds		88,313		88,313
		<u>323,035</u>		<u>323,035</u>
Market Value of Quoted Investments / Mutual Funds		<u>980,619</u>		<u>568,222</u>
12 : LONG TERM LOANS AND ADVANCES				
<u>Security Deposits</u>				
Unsecured Considered Good		242,500		242,500
<u>Other loans and advances</u>				
Advances recoverable in cash or in kind for value to be recd.				
Unsecured Considered Good				
To Others		-		1,132,449
Advance Tax Paid	-		33,532,491	
Less : Provision for Taxes	-	-	28,400,000	5,132,491
		<u>242,500</u>		<u>5,374,991</u>
13 : INVENTORIES				
Raw Materials & Components		130,210,125		120,978,007
Goods in Transit		-		-
Finished and Semi-finished Goods		13,832,453		71,211,852
		<u>144,042,578</u>		<u>192,189,859</u>
14 : TRADE RECEIVABLES				
Unsecured Considered Good				
- For a period exceeding six months	53,555,300		83,149,829	
- Others	38,022,150		3,416,941	
		91,577,450		86,566,770
		<u>91,577,450</u>		<u>86,566,770</u>
15 : CASH AND BANK BALANCES				
Cash and cash equivalents				
Cash on hand		582,282		634,811
Cheques, Drafts on hand		-		-
Other Bank Balances				
- On Current Accounts	157,243,753		69,990,720	
- On Unpaid Dividend Accounts	2,522,683		2,418,740	
- On Fixed Deposit Accounts (On Margin on Bank Guarantees)	39,245,118		6,117,771	
		199,011,554		78,527,231
		<u>199,593,836</u>		<u>79,162,042</u>

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Roop Ultrasonix Ltd.

Particulars		AS AT 31.03.2021 (Rs.)		AS AT 31.03.2020 (Rs.)
16 : SHORT TERM LOANS AND ADVANCES				
Unsecured Considered Good				4,856,636
Security Deposits		5,343,812		
<u>Other Loans and Advances:</u>				
Advances recoverable in cash or in kind for value to be recd.	1,919,131		1,933,241	
Advances to Suppliers	13,801,954		8,809,930	
Balance with Excise and Service Authorities	5,250,105	20,971,190	5,033,367	15,776,538
		26,315,002		20,633,174
17 : OTHER CURRENT ASSETS				
Interest Accrued on Investments		182,130		308,857
		182,130		308,857
18 : REVENUE FROM OPERATIONS				
Sale of Products		553,904,854		411,124,638
Income From Services		9,458,525		9,502,048
		563,363,379		420,626,686
<u>Particulars of Sales of Products</u>				
Ultrasonic Equipments		463,331,005		343,887,249
Others		90,573,849		67,237,390
		553,904,854		411,124,638
19 : OTHER INCOME				
Dividend Received		732		2,210
Interest Received		417,940		304,798
Exchange Rate Fluctuation		1,484,902		10,357,528
Miscellaneous Income		1,241,847		354,050
		3,145,421		11,018,587
20 : COST OF RAW MATERIALS CONSUMED				
Opening Stock		120,978,007		127,017,954
Add : Purchases		218,841,157		192,386,933
		339,819,164		319,404,886
Less : Closing Stock		130,210,125		120,978,007
		209,609,039		198,426,880
<u>Details of Raw Materials Consumed :</u>				
Semi Conductor, Electronic Components, etc.		169,698,016		158,515,857
Others		39,911,023		39,911,023
		209,609,039		198,426,880
21 : CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK IN PROCESS				
<u>Finished Goods / Work In Progress:</u>				
Closing Stock		13,832,453		71,211,852
Less : Opening Stock		71,211,852		47,199,115
		57,379,399		(24,012,737)
22 : EMPLOYEE BENEFITS EXPENSES				
Directors' Remuneration		10,605,000		10,605,000
Salaries, Wages and Benefits		88,427,077		90,099,586
Contribution to Provident Fund and Other Funds		4,046,131		4,577,914
Staff Welfare Expenses		3,325,888		3,756,667
Gratuity Expenses		1,809,526		2,127,447
		108,213,622		111,166,614



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Roop Ultrasonix Ltd.

Particulars		AS AT 31.03.2021 (Rs.)		AS AT 31.03.2020 (Rs.)
23 : OTHER EXPENSES				
Electricity Charges		4,637,537		6,412,565
Insurance Charges (Net)		1,277,762		667,586
Labour Charges		2,827,177		5,005,040
Packing Charges (Net)		2,664,262		2,906,431
Installation Charges		13,253		16,033
Testing Charges		6,000		9,000
Repairs & Maintenance Expenses		7,134,961		8,283,193
Research & Development Expenses		4,887,662		4,432,556
Commission on Sales		5,522,023		5,628,521
Selling Expenses		3,192,552		4,319,328
Advertisement & Publicity		350,473		3,251,958
Transport & Delivery Charges		10,233,536		7,934,960
Royalty		-		906,409
Agency Expenses		1,343,200		1,002,840
Rates, Taxes & Water Charges		460,411		521,237
Printing & Stationery Expenses		427,451		839,260
Communication Expenses		1,806,482		2,025,465
Travelling & Conveyance Charges		4,691,661		11,762,168
Legal & Professional Charges		7,230,454		5,576,737
Motor Car Expenses		1,748,222		1,475,741
Rent		9,613,650		9,883,352
Sundry Expenses		3,118,163		3,088,767
Auditors' Remuneration:				
Audit Fees	222,070		220,867	
Tax Audit Fees	75,000		75,000	
Certification & Others	275,000	572,070	275,000	570,867
Membership & Subscription		221,771		207,550
Bad Debts Written Off		25,340,852		11,110,831
CSR Expenses		217,600		500,000
Loss on Sale of Vehicles		256,092		238,162
		111,987,642		98,576,557
24 : FINANCE COST				
Interest Expense				
On Working Capital Facilities	1,247,708			5,305,098
On Others	2,996,693			3,836,124
		5,447,651		9,141,222
Other Borrowing Costs				
Bank & Finance Charges		1,907,594		2,099,450
		7,355,246		11,240,673
25 : EARNINGS PER EQUITY SHARES				
Basic/ Diluted Earnings per Share				
Profit/(Loss) attributable to Equity shareholders		42,307,778		18,422,775
Weighted average number of equity shares		3,483,262		3,483,262
Basic Earnings Per Share		12.15		5.29
Face value per Share		10.00		10.00
26 : CONTINGENT LIABILITIES & COMMITMENTS				
a) Contingent Liabilities not provided for:				
Counter Guarantee given to Bankers in respect of Bank Guarantee furnished by them		21,459,769		21,379,298
b) The Company sells certain products with warranties. In the opinion of the management the expected liability, if any, is not significant and hence not provided for				
		-		-

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27 : RELATED PARTY DISCLOSURES

(a) Related party disclosures, as required by Accounting Standard 18 - "Related Party Disclosures" are given below:

I. Associate Company:

a) Telsonic AG.

II. Key Managerial Personnel:

a) Dr. A. S. Trivedi

b) Mrs. Rupa A. Trivedi

c) Mr. Aditya A. Trivedi

III. Relative of Key Managerial Personnel:

a) Dr. A. S. Trivedi (HUF)

b) Mrs. Shardaben S. Trivedi

c) Mrs. I.S. Shukla

(b) Details of transactions with related parties:

Particulars	Transactions for the Year ended on		Amount receivable (payable) As at	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Sales of Goods & AMC				
Telsonic AG.	30,270,277	24,778,626	7,829,645	951,199
Purchase of Goods and Services				
Telsonic AG.	1,499,761	4,636,611	-	1,455,555
Royalty Payment				
Telsonic AG.	-	-	906,409	2,003,049
Rent Paid				
Mrs. I.S. Shukla	-	-	-	-
Mrs. Rupa A. Trivedi	519,545	450,000	-	-
Deposit taken				
A.S. Trivedi (HUF)	-	-	(10,400,000)	(10,400,000)
Mrs. Rupa A. Trivedi	-	-	(1,450,000)	(1,450,000)
Remuneration				
Dr. A.S. Trivedi	8,080,000	8,080,000	-	-
Mrs. Rupa A. Trivedi	2,525,000	2,525,000	-	-
Mr. Aditya A. Trivedi	4,000,625	3,822,500	-	-
Interest paid				
A.S. Trivedi (HUF)	1,144,000	1,144,000	-	-
Mrs. Rupa A. Trivedi	159,500	159,500	-	-

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28 : DISCLOSURE AS PER ACCOUNTING STANDARD 19 ON "LEASE":

Where the Company is a Lessee :

- i) The Company has taken office premises under operating lease or leave and licence agreements. These are generally cancellable and range
 ii) Lease / Rent payments are recognised in the Statement of Profit and Loss as 'Rent' under 'Other expenses' in Note 24.
 iii) Future minimum lease rental payable is as under:

	<u>AS AT</u> <u>31.03.2021</u> <u>(Rs.)</u>		<u>AS AT</u> <u>31.03.2020</u> <u>(Rs.)</u>
Within 1 Year	11,946,948		8,835,168
After 1 Year but before 5 Years	47,787,792		35,340,672
After 5 Years	-		-

iv) Land taken on lease have been amortised over the respective lease period and Rs. 5,87,182/- (Previous year Rs. 5,87,182/-) has been amortised

29 : RESEARCH & DEVELOPMENT EXPENSES

The company has an In house R & D Centre. The details of revenue expenditure incurred during the year by the said R & D Centre and to charged Statement of Profit & Loss Account is as under:

	<u>YEAR ENDED</u> <u>31.03.2021</u> <u>(Rs.)</u>		<u>YEAR ENDED</u> <u>31.03.2020</u> <u>(Rs.)</u>
Employee Benefit Expenses	2,931,928		2,658,303
Cost of Materials consumed	568,689		474,253
Other Expenses	1,387,045		1,300,000
	<u>4,887,662</u>		<u>4,432,556</u>

30 : FINANCIAL AND OTHER DERIVATIVE INSTRUMENTS

Foreign Currency exposure that are not hedged by the derivative instruments:

Particulars	Currency	Balance As at March 31, 2021		Balance As at March 31, 2020	
		In Foreign Currency	Amount (Rs.)	In Foreign Currency	Amount (Rs.)
Export Trade Receivables	US\$	433,297	31,730,374	851,834	63,672,816
	Euro	1,973	169,392	3,050	235,460
	CHF	100,862	7,829,645	12,255	951,199
Import Trade Payables	US\$	(3,894)	(284,912)	165	12,386
	Euro	1,241	106,591	2,483	204,099
	CHF	(5,946)	(461,572)	23,073	1,790,862
Royalty Payable	CHF	-	-	11,678	906,409

31 : ADDITIONAL INFORMATION REQUIRED BY SCHEDULE III TO THE ACT:

Particulars	31-Mar-21			
	Net Assets i.e Total Assets minus Total Liabilities		Share in Profit / (Loss)	
	As a % Consolidated Net Assets	Net Assets	As a % Consolidated Profit & Loss	Profit/(Loss)
Name of the companies				
Parent Company				
Roop Telsonic Ultrasonix Ltd.	129.02	452,171,473	101.93	43,122,603
Foreign Subsidiary Company				
RTUL Ultrasonix (Thailand) Co. Ltd.	(19.85)	(69,555,616)	(6.99)	(2,959,276)
RTUL Ultrasonix SDN. BHD.	(9.18)	(32,155,443)	5.07	2,144,451
Current Year Total	100.00	350,460,414	100.00	42,307,778

Particulars	31-Mar-20			
	Net Assets i.e Total Assets minus Total Liabilities		Share in Profit / (Loss)	
	As a % Consolidated Net Assets	Net Assets	As a % Consolidated Profit & Loss	Profit/(Loss)
Name of the companies				
Parent Company				
Roop Telsonic Ultrasonix Ltd.	134.98	382,557,870	120.22	22,148,605
Foreign Subsidiary Company				
RTUL Ultrasonix (Thailand) Co. Ltd.	(22.98)	(65,120,571)	(9.63)	(1,773,978)
RTUL Ultrasonix SDN. BHD.	(12.01)	(34,027,938)	(10.59)	(1,951,851)
Current Year Total	100.00	283,409,362	100.00	18,422,775

32 : Corporate social responsibility expenses.

a. Gross amount required to be spent by the Company during the Year: Rs. 10,03,360 /- (31 March 2020: Rs 10,73,866/-)..

b. Amount spent during the Year on:

Particulars	In cash		Yet to be paid in cash	
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
Construction/acquisition of any asset	-	-	-	-
On purposes other than above	217,600.00	500,000.00	1,359,626.00	573,866.00
Total	217,600.00	500,000.00	1,359,626.00	573,866.00

c. Related party transaction in relation to corporate social responsibility: Nil (31 March 2020: Nil)

d. Provision during the Year 31 March 2021 Nil

33 : Figures of the previous year have been regrouped and rearranged to confirm with this year's grouping wherever necessary.

For PARIKH& PARIKH
Chartered Accountants
FRN : 107526W

Milan G. Parikh
Proprietor
M.No.: 38557
UDIN:21038557AAAAJU7713
Place : Mumbai
Date : 21st August, 2021

For and on behalf of the Board of Directors
ROOP ULTRASONIX LTD.
(Formerly known as ROOP TELSONIC ULTRASONIX LTD.)
CIN : U33120MH1982PLC026800

Dr. Anant S. Trivedi
Chairman & Managing Director
DIN : 00575030

Rupa A. Trivedi
Director
DIN : 00370081

Place : Mumbai
Date : 21st August, 2021

Note

ROOP ULTRASONIX LIMITED

(Formerly Known as Roop Telsonic Ultrasonix Limited)

Regd. Off : A/41, Nandkishore Industrial Estate, Off Mahakali Caves Road, Andheri (E), Mumbai - 400 093.

Corporate Office : 803,C Wing, 32 Corporate Avenue, Off Mahakali Caves Road, Andheri (E), Mumbai - 400093.

Tel: 022-42111500 Fax : 42111505 E-mail: sales@rtulgroup.com Web: www.rtulgroup.com

