



MAX ALERT SYSTEMS LTD.

502, 5th Floor, Timmy Arcade, CTS No. 778B, Makwana Road, Marol, Andheri (East), Mumbai-400 059 ♦ Tel : 022 - 4974 5316
CIN : L74999MH2004PLC144034

CIN: L74999MH2004PLC144034

Date: 30/06/2021

To
The Manager,
The Corporate Relations Department,
Bombay Stock Exchange Limited,
Phiroze Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Sub : Audited Financial Results
Script Code : 534563 – Max Alert Systems Limited

Dear Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith as follows:

1. The Audited Financial Results for the half year and financial year ended on 31st March, 2021.
2. Auditor's Report for the financial year ended on 31st March, 2021.
3. The Outcome of the Board Meeting held on 30th June 2021.
4. Declaration of the Unmodified Opinion as per the SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016

This is for your information and records.

Kindly acknowledge the receipt.

Yours faithfully,

For Max Alert Systems Limited,


Joseph Dsouza
Managing Director
DIN: 01186915



Encl: As above



AGRAWAL DESAI AND SHAH

Chartered Accountants

GROUND FLOOR, BANDRA ARCADE BUILDING, OPP. RAILWAY STATION,
BANDRA (WEST), MUMBAI -400050, Tel: 9820501848, 26419136, Email: rjshisekhri@gmail.com

Auditor's Report on Audited Half Yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

TO THE BOARD OF DIRECTORS MAX ALERT SYSTEMS LIMITED

We have audited the accompanying standalone Half Yearly financial results of **MAX ALERT SYSTEMS LIMITED** (the company) for the half year ended 31st March, 2021 and the year-to-date results for the period from 01.04.2020 to 31.03.2021 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). These Half Yearly Financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial result based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principal laid down in Indian accounting standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed under Section 133 of the Companies Act,2013 read with relevant rules issued there under; or by the institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standard generally accepted in India. Those standard require that we plan and perform the audit to obtain reasonable assurance about whether the financial are free of material misstatement(S). An Audit Includes Examining a test basis, evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimated made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to explanation given to us these half financial results as well as the year to date results:

1. Are presented in accordance with the requirements of regulation 33 of the SEBI(Listing Obligation and Disclosure Requirements)Regulationd,2015 in this regard;

And

2. Give a True and fair view of the net profit/loss and other financial information for the half year ended 31.03.2021 as well as the year-to-date results for the period from 01.04.2020 to 31.03.2021.

For Agarwal Desai and Shah
Chartered accountant
FRN: 124850W

Rishi Sekhri
Partner

MEMBERSHIP No. 126656



Max Alert Systems Limited

CIN No.L74999MH2004PLC144034

502, Timmy Arcade, Makwana Road, Marol, Andheri (East) 400 059.

Statement of Assets and Liabilities as at 31st March'2021

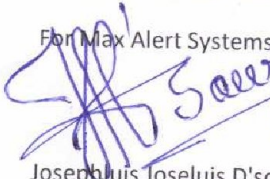
(Rs. in lakhs)


Particulars	As at 31/03/2021 (Audited)	As at 31/03/2020 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share Capital	919.95	919.95
(b) Reserve and surplus	401.78	538.64
(c) Money received against share warrants	-	-
2. Share Application Money pending Allotment	-	-
3. Non-Current Liabilities		
(a) Long Term borrowings	204.71	204.59
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long term liabilities	-	-
(d) Long Term Provisions	-	-
4. Current Liabilities		
(a) Short Term borrowings	-	-
(b) Trade Payables	693.43	1,376.40
(A) total outstanding dues of micro enterprises and small enterprises	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c) Other current Liabilities	1.18	6.55
(d) Short Term Provisions	60.69	67.73
TOTAL	2,281.74	3,113.86
1. Non Current Assets		
(a) Fixed Assets		
(i) Tangible assets	137.94	168.54
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	-	-
(b) Non Current Investments	0.63	0.63
(c) Deferred Tax Assets (Net)	18.62	17.62
(d) Long Term Loans and advances	-	-
(e) Other Non Current Assets	-	-
2. Current Assets		
(a) Current investments	-	-
(b) Inventories	249.89	237.91
(c) Trade receivables	1,222.93	2,240.32
(d) Cash and cash equivalents	42.14	42.53
(e) Short-term loans and advances	542.89	345.81
(f) Other current assets	66.71	60.49
TOTAL	2,281.74	3,113.86

Notes Enclosed

Place : Mumbai
Date : 30-06-2021

Page 1 of 1

For Max Alert Systems Ltd

 Joseph Luis Joseluis D'souza
 (Director)
 DIN : 01186915



Statement of audited financial Results for the half year and for the year ended 31st March'2021

(Rs. in lakhs)

PARTICULARS	6 months ended 31/03/2021 (audited)	Preceding six months ended 30/09/2020 (unaudited)	Corresponding 6 months ended in the previous year 31/03/2020 (audited)	Year to date figures for current period ended 31/03/2021 (audited)	Previous year ended 31/03/2020 (audited)
I. Revenue from operations	382.39	188.96	923.54	571.35	1,183.57
II. Other income	0.89	0.52	1.66	1.41	1.66
III. Total Revenue (I + II)	383.27	189.48	925.20	572.75	1,185.24
IV. Expenses:					
Cost of materials consumed	331.64	169.75	866.75	501.39	1,033.90
Purchases of Stock-in-Trade	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	36.03	-48.00	-104.69	-11.97	-89.88
Employee benefit expenses	54.21	29.11	74.48	83.32	125.47
Finance costs	-2.53	2.72	0.22	0.19	0.22
Depreciation and Amortisation Expense	15.30	15.30	37.45	30.60	37.45
Other Expenses	90.61	16.47	40.58	107.08	62.43
Total expenses	525.26	185.35	914.79	710.61	1,169.59
V. Profit before exceptional and extraordinary items and tax (III - IV)	-141.98	4.13	10.41	-137.85	15.65
VI. Exceptional items	-	-	-	-	-
VII. Profit before extraordinary items and tax (V - VI)	(141.98)	4.13	10.41	(137.85)	15.65
VIII. Extraordinary items	-	-	12.07	-	12.07
IX. Profit before tax (VII- VIII)	-141.98	4.13	-1.66	-137.85	3.58
X. Tax expense:					
(1) Current tax	0.92	1.07	0.92	-	0.92
(2) Deferred tax	0.81	-	0.81	-0.99	0.81



XI. Profit (Loss) for the period from continuing operations (VII-VIII)	-143.71	3.06	-3.39	-136.86	1.85
XII. Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII. Tax expense of discontinuing operations	-	-	-	-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV. Profit (Loss) for the period (XI + XIV)	-143.71	3.06	-3.39	-136.86	1.85
XVI. Earnings per equity share:					
(1) Basic	-0.04	0.03	-0.04	-1.49	0.02
(2) Diluted	-0.04	0.03	-0.04	-1.49	0.02

Notes Enclosed

Place : Mumbai
Date : 30-06-2021


 For Max Alert Systems Ltd.
 Joseph Luis Joseluis D'souza
 (Director)
 DIN : 01186915



MAX ALERT SYSTEMS LIMITED

CIN-L74999MH2004PLC144034

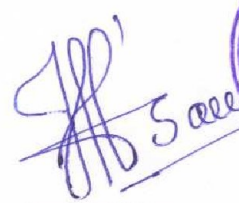

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE F.Y. 2020-21

PARTICULARS	30th Mar, 2,021	30th Sept, 2,020	31st March, 2,020	31st March, 2,019
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) after tax	-139.92	3.06	184,868	302,006
<u>Adjustment for :</u>				
(a) Depreciation & Amortization	15.30	15.30	3,744,548	4,592,534
(b) Statutory provisions	-	1.07	92,173	118,927
(c) Deferred tax	-0.99	-	80,913	49,044
(d) Other income / Other Exp	-2.48		(166,396)	(129,881)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	-128.09	19.43	3,936,106	4,932,630
<u>Adjustment for :</u>				
(a) Trade Receivables	937.23	80.16	(69,040,730)	(99,609,542)
(b) Inventories	36.03	-48.00	(8,988,279)	(1,677,649)
(c) Short-term loans and advances	-161.26	-35.82	55,357,204	25,670,587
(d) Other Current Assets	-31.80	25.59	(2,137,641)	873,092
(f) Trade Payables	-661.57	-21.40	28,175,927	90,009,657
(g) Other Current Liabilities	-4.07	-1.30	561,796	(10,089,292)
(h) Short Term Provision	14.76	-21.80	(7,469,785)	436,794
CASH GENERATED FROM OPERATIONS	1.22	-3.14	394,598	10,546,277
CASH FLOW BEFORE EXTRAORDINARY ITEMS	1.22	-3.14	394,598	10,546,277
(a) Income Tax/Deferred Tax	1.07	-1.07	(92,173)	(118,927)
NET CASH FLOW FROM OPERATING ACTIVITIES	2.29	-4.21	302,425	10,427,350
B. CASH FLOW FROM INVESTING ACTIVITIES				
(a) Investment in Fixed Asset	9.55	-9.55		
(b) Dividend & Interest Income	1.41	-	166,396	151,361
NET CASH FLOW IN INVESTING ACTIVITIES	10.96	-9.55	166,396	151,361
C. CASH FLOW FROM FINANCIAL ACTIVITIES				
(a) Issue of Share Capital	-	-	-	(14,101,864)
(b) (Decrease)/Increase in Borrowing	-2.59	2.71	(54,427)	(21,480)
NET CASH FLOW IN FINANCIAL ACTIVITIES	-2.59	2.71	(54,427)	(14,123,344)
Net Increase (Decrease) in Cash (A + B + C)	10.67	-11.05	414,395	(3,544,632)
Opening Balance of Cash & Cash Equivalents	31.48	42.53	3,838,137	7,382,770
Closing Balance of Cash & Cash Equivalents	42.15	31.48	4,252,531	3,838,137
	10.67	-11.05	414,394	(3,544,632)

Significant Accounting Policy & Notes to accounts
In terms of our attached report of even date

1-24

In terms of our attached report of even date
Chartered Accountants

Joseph Luis D'souza Anirudh Sadhale

CA. Rishi Sekhri
Mem. No.: 126656

Dated : 30/06/2020

Notes:-

- 1) In accordance with the requirement of Regulation 33 of the SEBI (Listing and Other Disclosure Requirements), Regulations, 2015 with the SME Stock Exchange, the above audited financial results for the year ended 31st March'2021 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 30th June 2021.
- 2) The company has a single primary business segment and doesn't have any geographical / business segments as such there are no separate reportable segments as per the Accounting Standard 17 on Segment Reporting notified under companies (Accounting Standard) Rules 2014 and section 133 of the companies act 2013 and any amendment thereof.
- 3) The figure of year ended 31/03/2021 are the balancing figure between audited figures in respect of full financial year ended 31/03/2021 and the published unaudited figures from 01/04/2020 to 30/09/2020.
- 4) The status of Shareholders Complaints during the half year ended on March 31, 2021 is as under :

Particulars	For year ended on March 31'2021
Complaints pending as at	NIL
Complaints received during the year	NIL
Complaints pending during the year	NIL
Complaints pending as on	NIL

- 5) Figure of previous period/year have been regrouped / recast wherever considered necessary in order to make it comparable.
- 6) The aforesaid audited financial results will be uploaded on the company website www.maxalert.in and will also be available on the website of BSE Limited i.e www.bseindia.com for the benefit of Shareholders and Investor.

Place: Mumbai

Date : 30/06/2021

For and behalf of the Board

Joseph Luis D'souza
(Director)
DIN ; 01186915





AGRAWAL DESAI AND SHAH

Chartered Accountants

GROUND FLOOR, BANDRA ARCADE BUILDING, OPP. RAILWAY STATION,
BANDRA (WEST), MUMBAI -400050, Tel: 9820501848, 26419136, Email: rishisekhri@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of **MAX ALERT SYSTEMS LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **MAX ALERT SYSTEMS LIMITED** Company ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of profit and loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its losses, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit matters are those matters that, in our professional judgement, were of most significant in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Other Information [or another title if appropriate, such as “Information Other than the Financial Statements and Auditor’s Report Thereon”]

The Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the Board’s report, but does not include the financial statements and our auditor’s report thereon.

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

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

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

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

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



Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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



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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

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

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

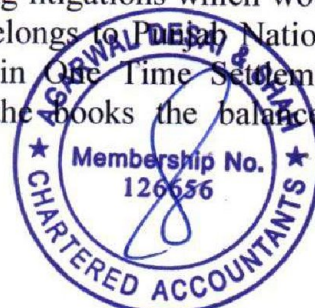
(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in 'Annexure-B' and;

(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 pending litigations which would impact its financial position except the one belongs to Punjab National Bank CC A/c No.3903008700001108, wherein One Time Settlement has been done with the bank but as per the books the balance is showing



Rs.37,94,313/- and as per the bank amount outstanding Rs.3,04,98,365/-.
Communication is going on with the bank to settle the account on the
same amount which is showing in the books of accounts.

- ii) The Company did not have any long-term contracts including derivative contracts, for which there were any material foreseeable losses and;
- iii) There were no amounts required to be transferred to the Investor Education & Protection Fund by the Company during the year under review.

Place: Mumbai
Date: 30th June, 2021

For Agrawal Desai and Shah

Chartered Accountants

ICAI FRN: 124850W

CA. Rishi Sekhri

(Partner)

M. No.:126656



“Annexure – A” to the Independent Auditor’s Report

[As referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ of our Report of even date to the members of **Max Alert Systems Limited** on the accounts of the Company **for the year ended 31st March 2021**]

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that in our opinion:

(i) In respect of its **fixed assets**:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b) The fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) The title deed of all immovable properties is held in the name of company.

(ii) In respect of **inventory**:

Physical verification of inventory has been conducted at reasonable intervals by the management but discrepancies could not be noticed and they have not been completely dealt with in the books of account on day to day basis. Closing Stock has taken as certified by the management.

- (iii) The Company has not entered into contracts and arrangements with parties covered in the Register maintained under section 189 of the Companies Act, 2013 during the year.
- (iv) In our opinion, the Company has, in respect of loans & advances, complied with the provisions of section 185 & 186 of the Act.
- (v) The Company has not received any **public deposits** during the year.
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
- (vii) In respect of **statutory dues**:

- (a) The Company has generally been regular in depositing undisputed statutory dues, of Provident Fund, Employees state insurance, Income-tax, Tax



deducted at sources, Profession Tax, Service Tax and other material statutory dues applicable to it with the appropriate authorities.

- (b) According to the information and explanations to us, there are disputed amounts remaining in respect of Income-tax and accordingly reporting required is mentioned below:

TAX	FORUM	YEAR	AMOUNT
Income Tax	AO	2009-10	20,96,941/-
Income Tax	AO	2010-11	20,27,470/-
Income Tax	AO	2011-12	80,02,920/-
Income Tax	AO	2012-13	1,32,05,160/-
Income Tax	CPC	2018-19	11,32,570/-

- (viii) The Company has not taken any loan from Government and also has not raised any money by way of debentures. But the company has taken loan from financial institution and there is default in the repayment of relevant dues.
- (ix) The Total outstanding as on 31.03.2021 to the MSME vendors is Rs.11,17,275..72. The outstanding is not beyond 45 days so the company has not provided interest in the books of accounts.
- (x) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans during the year and hence reporting under paragraph 3(ix) of the Order is not required.
- (xi) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
- (xiii) The Company is not a Nidhi Company and hence reporting under paragraph 3(xii) of the Order is not required.
- (xiv) In our opinion and according to the information and explanations given to us, the Company is in compliance with Sections 177 and 188 of the Companies Act, 2013, wherever applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and



hence reporting under paragraph 3(xiv) of the Order is not required for the year under review.

- (xvi) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into non-cash transactions with director's or any person connected with them. Hence no requirement of reporting under this clause.
- (xvii) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

Place: Mumbai
Date: 30th June, 2021

For Agrawal Desai and Shah

Chartered Accountants

CAI.FRN: 124850W

CA. Rishi Sekhri

(Partner)

M. No.:126656



Annexure “B” to the Independent Auditor’s Report

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of **Max Alert Systems Limited** on the accounts of the Company **for the year ended 31st March 2021**]

On the basis of such checks as we considered appropriate a **Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of Max Alert Systems Limited (“the Company”) as at March 31, 2021, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s responsibility for internal financial controls

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, 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 internal financial controls over financial reporting of the Company 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 the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 judgement, including the assessment of the risks of material misstatement in 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 control 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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 of 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 and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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.

Place: Mumbai

Date: 30th June, 2021

**For Agrawal Desai and Shah
Chartered Accountants**

ICAI FRN: 124850W

**CA. Rishi Sekhri
(Partner)**

M. No.:126656



MAX ALERT SYSTEMS LIMITED

CIN-L74999MH2004PLC144034

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE F.Y. 2020-21

PARTICULARS	31st March, 2021	31st March, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) after tax	-13685992	184868
Adjustment for :		
(a) Depreciation & Amortization	3059988	3744548
(b) Statutory provisions	0	92173
(c) Deffered tax	-99370	80913
(d) Profit/ Loss on sale of assets		0
(e) Other income / Other Exp	-140642	-166396
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	-10866017	3936166
Adjustment for :		
(a) Trade Receivables	101739313	-69040730
(b) Inventories	-1197411	-8988279
(c) Short-term loans and advances	-19708041	55357204
(d) Other Current Assets	-621144	-2137641
(e) Short-Term Borrowings	0	0
(f) Trade Payables	-68297425	28175927
(g) Other Current Liabilities	-536722	561796
(h) Short Term Provision	-704122	-7469785
CASH GENERATED FROM OPERATIONS	(191,568)	394,598
CASH FLOW BEFORE EXTRAORDINARY ITEMS	(191,568)	394,598
(a) Extraordinary Items		0
(b) Priorperiod Expenses/Income	-	1206690
(c) Income Tax/Deferred Tax	0	(92,173)
NET CASH FLOW FROM OPERATING ACTIVITIES	(191,568)	1,509,115
B. CASH FLOW FROM INVESTING ACTIVITIES		
(a) Purchase of Fixed Assets		0
(b) Sale of Fixed Assets		0
(c) Non Current Investment		0
(d) Dividend & Interest Income	140,642	166,396
NET CASH FLOW IN INVESTING ACTIVITIES	140,642	166,396
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
(a) Issue of Share Capital		0
(b) (Decrease)/Increase in Borrowing	12,437	(54,427)
(c) Interest (Paid)/Received		-
(d) Long term loans and advances		0
(e) Other non-current assets		0
(f) (Decrease)/Increase in Share Application Money		
(g) Dividend Paid		
NET CASH FLOW IN FINANCIAL ACTIVITIES	12,437	(54,427)
Net Increase (Decrease) in Cash (A + B + C)	(38,489)	414,395
Opening Balance of Cash & Cash Equivalents	4252531	3838136.56
Closing Balance of Cash & Cash Equivalents	4214042	4252531
	(38,489)	414,395

Significant Accounting Policy & Notes to accounts 1-24

In terms of our attached report of even date

For Agarwal Desai and Shah
Chartered AccountantsCA. Rishi Sekhri
Mem. No.: 126656
Firm Reg. No.: 124450WPlace : Mumbai
Date : 30th June, 2021

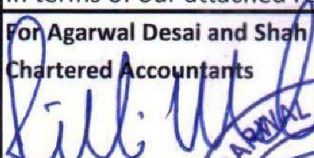

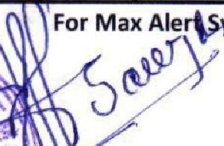
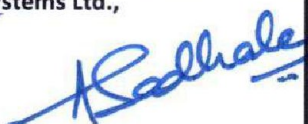


For Max Alert Systems Ltd

Joseph Luis D'souza Anirudh Sadhale
(Director) (Director)Tayappa M.Koli
(CFO)

MAX ALERT SYSTEMS LIMITED

CIN- L74999MH2004PLC144034

BALANCE SHEET AS AT 31ST MARCH, 2021

Particulars	Note	As at 31st March, 2021	As at 31st March, 2020
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	91,995,000	91,995,000
Reserves and Surplus	3	40,177,796	53,863,788
Money received against share warrants		-	-
		132,172,796	145,858,788
Share application money pending allotment		-	-
Non-current Liabilities			
Long-Term Borrowings	4	20,471,166	20,458,719
Other Long term liabilities		-	-
		20,471,166	20,458,719
Current Liabilities			
Trade payables	5	69,342,886	137,640,311
Other current liabilities	6	118,474	655,196
Short-term provisions	7	6,068,596	6,772,718
		75,529,956	145,068,225
TOTAL		228,173,919	311,385,733
ASSETS			
Non-current Assets			
Fixed assets			
Tangible assets	8	13,794,245	16,854,233
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
		13,794,245	16,854,233
Non-current investments	9	62,500	62,500
Deferred tax assets (net)	10	1,861,686	1,762,316
		1,924,186	1,824,816
Current Assets			
Current Investments		-	-
Inventories	11	24,988,581	23,791,170
Trade Receivables	12	122,292,845	224,032,158
Cash and Cash equivalents	13	4,214,042	4,252,531
Short-term Loans and Advances	14	54,289,490	34,581,449
Other Current Assets	15	6,670,531	6,049,387
		212,455,488	292,706,695
TOTAL		228,173,919	311,385,743
Significant Accounting Policy & Notes to accounts In terms of our attached report of even date	1-24		
For Agarwal Desai and Shah Chartered Accountants  CA. Rishi Sekhri Mem. No.: 126656 Firm Reg. No.: 1248597 Place: Mumbai Dated : 30th June, 2021 		For Max Alert Systems Ltd.,  Josephluis D'souza (Director)  Anirudh Sadhale (Director)   Tayappa M. Koli (CFO)	

MAX ALERT SYSTEMS LIMITED

CIN- L74999MH2004PLC144034

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2021

Particulars	Note	For the period ending 31st March, 2021	For the period ending 31st March, 2020
Revenue from operations	16	57,134,613	118,357,322
Other income	17	140,642	166,396
Total Revenue		57,275,255	118,523,718
Expenses			
Cost of materials consumed			
Purchases of Stock-in-Trade	18	50,139,257	103,390,265
Changes in inventories of finished goods, WIP & Raw	19	-1,197,411	-8,988,279
Employee benefits expense	20	8,332,022	12,547,253
Finance costs	21	18,691	22,047
Depreciation and amortization expense	22	3,059,988	3,744,548
Administrative, Selling & Distribution expenses	23	10,708,071	6,243,239
Total expenses		71,060,617	116,959,075
Profit before exceptional, extraordinary and prior period items and tax		-13,785,362	1,564,644
Exceptional items		-	-
Profit before extraordinary and prior period items and Extraordinary Items		-13,785,362	1,564,644
Profit before prior period items and tax		-13,785,362	1,564,644
Prior Period Items		-	1,206,690
Profit before tax		-13,785,362	357,954
Tax expense:			
Current tax		-	92,173
Deferred tax		-99,370	80,913
Profit/(loss) for the period from continuing operations		-13,685,992	184,868
Profit/(loss) from discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		-13,685,992	184,868
Earnings per equity share:	24		
Basic		-1.49	0.02
Diluted		-1.49	0.02

Significant Accounting Policy & Notes to accounts 1-24
In terms of our attached report of even date

For Agrawal Desai and Shah,
Chartered Accountants

For Max Alert Systems Ltd.,

Rishi Sekhri
Partner

Joseph Luis D'souza
(Director)

Anirudh Sadhale
(Director)

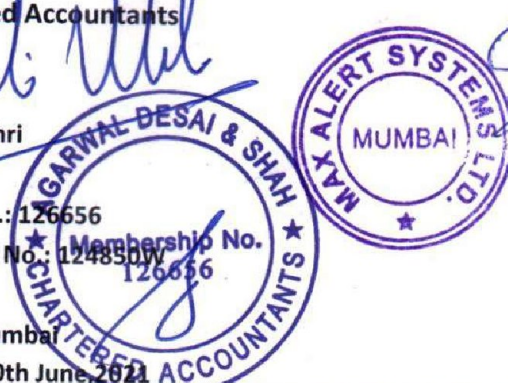
Mem. No.: 126656

Firm Reg. No.: 1248509
Membership No. 126656

Place: Mumbai

Dated : 30th June, 2021

Tayappa M.Koli
(CFO)



NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2021

Note No.2 Share Capital

Particulars	As at 31st March,2021	As at 31st March,2020
Authorised		
1,00,00,000 Equity Shares WITH ALL RIGHT of ` 10/- Par	100,000,000	100,000,000
	100,000,000	100,000,000
Issued		
91,99,500 Equity Shares WITH ALL RIGHT of ` 10/- Par Value	91,995,000	91,995,000
	91,995,000	91,995,000
Subscribed		
91,99,500 Equity Shares WITH ALL RIGHT of ` 10/- Par Value	91,995,000	91,995,000
	91,995,000	91,995,000
Paidup		
91,99,500 Equity Shares WITH ALL RIGHT of ` 10/- Par Value Fully Paidup	91,995,000	91,995,000
	91,995,000	91,995,000

Note No.2(i) Reconciliation of Share Capital

Particulars	As at 31st March,2021	As at 31st March,2020
No. of Equity Share at the beginning	9,199,500.00	9,199,500.00
Add: No. of Shares issued	-	-
Numbrs of Equity Shares at the end	9,199,500.00	9,199,500.00

Note No.2 (ii) Details of Shareholders holding more than 5%

Particulars	No. of Shares Holding	% of Holding
Anil Kumar Chandra Nanatty - Equity Shares	4,792,600.00	52.10%
Lenin Chandra Nanatty - Equity Shares	519,750.00	5.65%
Comfort Securities Ltd - Equity Shares	717,600.00	7.80%
Total	6,029,950.00	65.55%

Note No.3 Reserve and Surplus

Particulars	As at 31st March,2021	As at 31st March,2020
General Reserve - Opening	-	-
Addition	-	-
Deduction	-	-
	-	-
Securities Premium Opening	40,020,000	40,020,000
Additions	-	-
	40,020,000	40,020,000
Profit and Loss Opening	13,843,788	13,658,919.00
Amount Transferred From Statement of P&L	-13,685,992	184,868
	157,796	13,843,788
	40,177,796	53,863,788



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Note No.4 Long Term Borrowings

In Rs.

Particulars	As at 31st March,2021	As at 31st March,2020
SECURED		
Secured Loan from Bank		
PNB CC A/c (The co. has done One Time Settlement with the bank, pls refer Point no.L of notes of accounts)	3,794,313	3,794,313
Secured Loan from Other		
Shriram Group of company (Non Payment in account from last two years)	6,000,843	6,000,843
UNSECURED		
Loan and Advances From Related Parties		
Shareholder Lenin Chandran	9,426,010	9,201,000
Loan and Advances From Other Parties		
Others	1,250,000	1,462,563
	20,471,166	20,458,719

Note No.5 Trade Payables

In Rs.

Particulars	As at 31st March,2021	As at 31st March,2020
Trade Creditors	69,342,886	137,640,311
	69,342,886	137,640,311

Note No.6 Other Current Liabilities

In Rs.

Particulars	As at 31st March,2021	As at 31st March,2020
Current maturities of long-term debt		
Interest accrued but not due on borrowings	-	-
Amount received in advance (Income)	-	-
Advances From Debtors		
	-	655,196
Other payables		
Employee Related	118,474	-
	118,474	655,196



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Note No.7 Short Term Provisions

In Rs.

Particulars	As at 31st March,2021	As at 31st March,2020
Other Provision		
Audit Fees Payable	100,000	250,000
Provision for MAT	2,799,957	2,799,957
Provision for I. Tax	-	211,100
Provision for Labour Welfare Fund	12	-
Service Tax Payable	577,532	577,532
PF & ESI Contribution Payable	25,825	6,249
VAT Payable	-	-
TDS Payable	156,410	202,251
P T Payable	47,140	32,982
GSt Payable	-	95
Professional Fees Payable	150,000	
Salary Payable	2,200,347	2,680,887
Electricity & Telephone Payable	11,374	11,666
	6,068,596	6,772,718

Note No.9 Non-current investments

In Rs.

Particulars	As at 31st March,2021	As at 31st March,2020
Investment in Shares	62,500	62,500
	62,500	62,500

Note No.10 Deferred Taxes

In Rs.

Particulars	As at 31st March,2021	As at 31st March,2020
Deferred Tax Assets		
Opening Balance	1,762,316	1,843,229
Add: During the year	99,370	-80,913
	1,861,686	1,762,316



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Note No.11 Inventories

In Rs.

Particulars	As at 31st March,2021	As at 31st March,2020
Stock in Trade		
Stock in Trade	24,988,581	23,791,170
	24,988,581	23,791,170

Note No.12 Trade Receivables

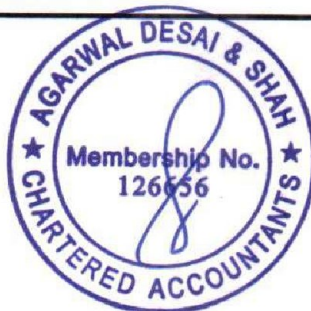
In Rs.

Particulars	As at 31st March,2021	As at 31st March,2020
Trade Receivable		
Unsecured considered good		
Exceeding Six Months	119,718,937	27,247,956
Within Six Months	2,573,908	196,784,202
	122,292,845	224,032,158

Note No.13 Cash and Cash Equivalents

In Rs.

Particulars	As at 31st March,2021	As at 31st March,2020
Cash in Hand	1,695,430	1,634,338
Balances With Banks		
The Federal bank Limited	0	-
HDFC Bank Ltd	127,622	65,110
Punjab National Bank	45,770	45,770
Syndicate Bank	19,727	20,662
DNS Bank	3,558	55,113
Punjab National Bank	5,111	104,786
IDBI Bank	18,572	19,274
Union Bank of India		-
State Bank of India	12,730	13,379
Fixed Deposit With Bank		
Deposit with DNS Bank Ghatkopar	50,000	50,000
F.Deposit for Bank Guarantees	2,235,522	2,243,739
	4,214,042	4,252,171



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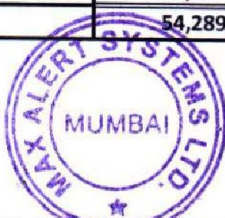
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Note No.14 Short-Term Loans and Advances

In Rs.

Particulars	As at 31st March,2021	As at 31st March,2020
Security Deposits		
Deposit-Mehta Business Centre-Marol	648,000	648,000
Deposit-MTNL	4,000	4,000
EMD - GSIDC - Bicholim Hospital	32,002	32,002
EMD - GSIDC-GMC	77,626	77,626
EMD- PWD (GOA)	147,388	147,388
PWD - BG	64,992	54,992
EMD (Goa State Urban Development Agency)	40,000	40,000
FD (Sales Tax Department)	200,000	200,000
Retention IDEA	53,439	53,439
Total (A)	1,267,447	1,257,447
Other Advances		
Advances to Creditors	-	233,501
Staff Loan & Advances	3,697,314	3,905,315
Total (B)	3,697,314	4,138,816
Advance Recoverable in cash or in kind or for value to be considered goods		
Chandramohan (Balisery Project)	500,000	-
Advance for Land Purchase	16,100,000	16,600,000
Advance Sales Tax	1,040,400	1,040,400
Advance for legal exp	806,860	806,860
Ajitha Aravindakshan	2,293,629	2,293,629
Ashutosh Gadkari	900,000	900,000
Balachandra Nair	1,510,000	1,510,000
Swaminathan Rajan	80,000	55,000
Anil Chandran	3,490,854	2,881,580
Atinus Enterprises	41,000	41,000
Balaji Enterprises	383,600	383,600
Reach Marin	4,000	4,000
Nanaty Agro Pvt Ltd	25,000	25,000
Rising Star	992,546	3,542,546
Deepak Jain	8,000,000	8,000,000
Drav Advisory & Investment Pvt Ltd	3,500,000	3,500,000
Drav Multi Trading Pvt Ltd	1,700,000	1,700,000
Ganesh Enterprises	21,800	21,800
Hemant & Co.	1,748,640	1,781,790
Intraworld Shipping & Logistics	1,688,912	1,688,912
J.B.Mines	90,650	90,650
Jeet Dixit	80,000	80,000
Sunita Chandran	347,000	347,000
Ishan Ind.	2,079	2,079
Pradeep Mandal	800,500	800,550
Carus Cottonmac	7,164	-
Rambus IT Institution Pvt Ltd - Loan	575,000	575,000
Tangent Construction India Pvt Ltd	-	(20,117,566)
Tangent Infra	295,954	295,954
Tangent International Consultancy Pvt Ltd	335,402	335,402
Aakash Metal Roofing	179,361	
Rochbeck Estate Pvt Ltd	316,440	
Saju Sebastian & Associates	13,200	
Dhanlaxmi Finance	1,200,000	
Lenin Chandran (Gd. & HUF)	225,670	
Popular Motors	13,000	
Rohan Sequera	16,068	
Total (C)	49,324,729	29,185,186
TOTAL (A+B+C)	54,289,490	34,581,449



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Note No.15 Other Current Assets

In Rs.

Particulars	As at 31st March,2021	As at 31st March,2020
Others		
TDS receivable	590,739	590,739
TDS receivable 17-18	3,068,659	3,279,759
TDS receivable 19-20	898,742	888,417
TDS receivable 20-21	641,664	
TCS on Royalty	2,700	2,700
Land Rent	589,306	589,306
Prapaid Discounting Charges	309,126	309,127
WCT Receivable in (17-18)	-	389,339
WCT Received (old years)	-	
GST receivable	569,595	-
	6,670,531	6,049,387

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MAX ALERT SYSTEMS LIMITED

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTE No.	PARTICULARS	31st MARCH 2021	31st MARCH 2020
16	Revenue from operations		
	Sale of Services	49,749,315	112,689,294
	Other Operating Revenues	7,385,298	5,668,028
		57,134,613	118,357,322
	Net revenue from Operations	57,134,613	118,357,322
17	OTHER INCOME:		
	Interest Income	140,642	164,896
	Dividend income	-	1,500
	Other Income	-	-
	Profit on Sale of Fixed Assets	-	-
		140,642	166,396
18	PURCHASE OF STOCK IN TRADE		
	Purchases raw-materials	50,139,257	103,390,265
		50,139,257	103,390,265
19	CHANGE IN INVENTORIES		
	Opening balance of stock	23,791,170	14,802,891
	Less : Closing balance of stock	24,988,581	23,791,170
		(1,197,411)	(8,988,279)
20	EMPLOYEE BENEFITS EXPENSE		
	SALARY AND WAGES		
	Salary and wages	7,774,400	12,416,516
	CONTRIBUTION TO PROVIDENT AND OTHER FUNDS		
	Contribution to provident fund	12,035.06	64,772
	Contribution to employees state ins.fund	6,455.00	22,407
	OTHER EXPENSES		
	Workers and staff welfare	539,132	43,559
		8,332,022	12,547,253
21	FINANCIAL COSTS		
	Interest Expense	18,691	22,047
	Bank Charges	18,691	22,047
		18,691	22,047
22	DEPRECIATION AND AMORTZATION EXPENSE :		
	Depreciation	3,059,988	3,744,548
		3,059,988	3,744,548

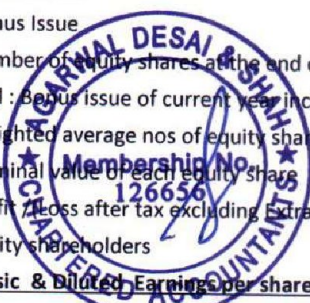


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23	OTHER EXPENSES:		
	MANUFACTURING EXPENSE :		
	Power & fuel	-	-
	Hiring Expense	-	195,000
	Labour Charges	2,000	(7,524)
	License Exp	13,800	352,533
	Site Expense	-	116,809
	Transportation Expenses	249,613	1,013,565
	Other Expenses	-	9,540
	Repairs & maintainance	-	61,264
		265,413	1,741,187
	ADMINISTRATIVE EXPENSE		
	Conveyance expenses	357,025	260
	Commission Expenses	-	86,400
	Electricity expenses	145,828	157,169
	Legal Exp	121,200	114,092
	power & Fuel Exp	37,290	59,132
	Taxes (ST, VAT, PT and SBC)	136,640	(1,920)
	Lodging & boarding expenses	7,920	-
	BSE Revocation & Filing Fees	-	76,500
	Professional fees for auditor		
	Statutory audit fees	50,000	75,000
	Tax audit fees	50,000	75,000
Auditor Expenses	-	-	
Postage & courier exp.	5,350	10,000	
Professional charges	717,069	1,220,650	
Printing & stationery	23,596	33,036	
Office expenses	140,241	214,857	
Other interest	21,728	19,863	
Rent	786,000	692,697	
Repair & maintenance (general)	1,696,770	256,054	
Security guard exp.	-	47,461	
Telephone exp.	84,349	104,940	
Round off	399	(833)	
Balance Write Off	5,506,863	-	
	9,888,269	3,240,357	
SELLING & DISTRIBUTION EXPENSE			
Advertisement exps.	11,760	8,272	
Travelling expenses	542,629	1,253,423	
	554,389	1,261,695	
GRAND TOTAL	10,708,071	6,243,239	
24	Basic and Diluted Earning per share		
Number of equity shares at the beginning of the period	9,199,500	9,199,500	
Share issued	-	-	
Bonus Issue	-	-	
Number of equity shares at the end of the period	9,199,500	9,199,500	
Add : Bonus issue of current year included in previous year			
Weighted average nos of equity shares outstanding during the period	9,199,500	9,199,500	
Nominal value of each equity share	10	10	
Profit / Loss after tax excluding Extra Ordinary Income available for equity shareholders	(13,685,992)	184,868	
Basic & Diluted Earnings per share	-1.49	0.02	



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MAX ALERT SYSTEMS LIMITED

Note No.8 Fixed Assets

As per Company Act

PARTICULARS	Rate of Depreciation	GROSS BLOCK				DEPRECIATION			NET BLOCK	
		OPENING GROSS BLOCK	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE AS ON 31/03/2021	UPTO 31.03.2020	DURING THE YEAR	AS ON 31.03.2021	AS AT 31/03/2021	NET BLOCK AS AT 31/03/2020
Computer & Printer	63.16	50,451	-	-	50,451	43,604	4,324	47,928	2,522	6,847
Motor Vehicle	25.89	54,000	-	-	54,000	43,315	2,766	46,081	7,919	10,685
Office Equipment	18.10	356,089	-	-	356,089	117,647	43,158	160,805	195,284	238,442
Plant and Machinery	18.10	35,908,757	-	-	35,908,757	23,206,029	2,299,194	25,505,223	10,403,534	12,702,728
Plant and Machinery	18.24	5,827,534	-	-	5,827,534	1,932,004	710,545	2,642,549	3,184,985	3,895,530
TOTAL		42,196,831	-	-	42,196,831	25,342,599	3,059,987	28,402,586	13,794,245	16,854,232

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MAX ALERT SYSTEMS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR TH F.Y. 2020-2021

NOTES TO FINANCIAL STATEMENT - A.Y. 2021-22

NOTE: 1 SIGNIFICANT NOTES TO ACCOUNT AND ACCOUNTING POLICIES

A. Convention:

The Financial Statement have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 will continue to apply. Consequently, the Financial Statements have been prepared to comply in all material aspects with the Accounting Standard notified under section 211(3C) of the Companies Act, 2013, Companies (Accounting Standards) Rules, 2006, as amended and other relevant provisions of the Companies Act, 2013. The Accounting Policies which have been applied consistently are set out below:

B. Basis of Preparation:

All assets and liabilities have been classified as current or non-current as per the normal operating cycle of the Company and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products and the time between the acquisition of the assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

C. Use of estimates :

The preparation of the financial statements with conformity with generally accepted accounting principle required to management to make assumptions and estimates that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities of the date of the financial statements and the results of operation during the reporting period. These estimates are based on the evaluation of the relevant facts and circumstances on the date of financial statement by the Management, which may differ from future revisions and actual results in subsequent periods. Differences are adjusted in subsequent periods as they occur.

D. Fixed Assets:

• **Tangible Assets:**

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost of the fixed assets comprises of its purchase price, non-refundable duties and taxes and other cost which are incurred for bringing the assets ready for their use. Borrowing cost directly attributable to qualifying assets / capital projects are capitalized and included in the cost of fixed assets to the extent they relate to the period till such assets are ready for their intended use.



MAX ALERT SYSTEMS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR TH F.Y. 2020-2021

• **Intangible assets:**

Intangible assets are stated at cost, less accumulated amortization and impairment losses, if any.

E. Depreciation and Amortization expenses:

Depreciation:

Depreciation on tangible assets is provided on the written down value over the useful lives of assets. Depreciation is calculated on pro-rata basis from the date of acquisition and installation till the date the assets are sold or disposed of. Machinery spares which are capitalized are depreciated over the useful life of the related fixed asset. The written down value of such spares is charged in the Statement of Profit and Loss, on issue for consumption. Leasehold land is amortized on a written down value over the period of lease. Depreciation and amortization methods, useful lives and residual values are reviewed periodically, including at each financial year end. Useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013 are applied.

F. Impairment of Assets:

The carrying amounts of assets are reviewed at each Balance Sheet date to assets if there is any indication of impairment based on internal & external factors. An impairment loss on such assessment will be recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of the assets is net price or value in use, whichever is higher. While assessing value in use, the estimated future cash flows are discounted to the present value by using weighted average cost of capital. A previously impairment loss is further provided or reversed depending on changes in the circumstances.

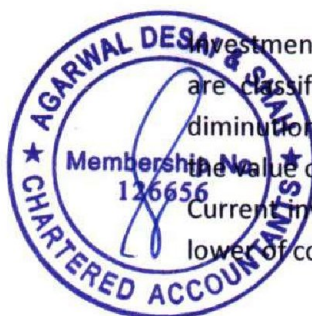
G. Finance Costs:

Borrowing costs in relation to acquisition and constructions of qualifying assets are capitalized as part of cost of such assets up to the date when such assets are ready for intended use. Other borrowing costs are charged as expense in the year in which these are incurred.

H. Investments:

Investments that are intended to be held for more than a year, from the date of acquisition, are classified as long term investments and are carried at cost. However, provision for diminution in value of investments is made to recognize a decline, other than temporary, in the value of investments.

Current investments not intended to be held for a period more than one year are stated at lower of cost and fair value.



MAX ALERT SYSTEMS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR TH F.Y. 2020-2021

I. Inventories:

Raw materials, packing materials, purchased finished goods, work in progress, finished goods manufactured; fuel, stores and spares other than specific spares for machinery are valued at cost or net realizable value whichever is lower.

J. Foreign currency transactions:

• **Initial recognition:**

There is no foreign currency transaction during the year.

• **Exchange Differences:**

There is no foreign currency transaction so no foreign currency exchange differences in current year.

K. Revenue recognition:

Revenue from sales is recognized when all significant risks and reward of ownership have been transferred to be buyer and no significant uncertainty exists regarding the amount of consideration that will be derived from the sale of goods.

• **Sale of goods and services :**

- I. Domestic sales are accounted for on dispatch from the point of sale ,where property is in goods are transferred to the buyer
- II. Service income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

• **Other revenue :**

- I. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

L. Provisions ,contingent liabilities and contingent assets :

Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources .provision is not discounted to its present value and it is determined based on the best estimate required to settle on obligation at the year end. These are reviewed every year end and adjusted to reflect the best current estimate.

Contingent liabilities are not recognized but are disclosed in the financial statements.

Contingent assets are neither recognized not disclosed in the financial statements. There is one liability showing in Punjab National bank statement of Rs.3,04,98,365/-from which company has done its One Time Settlement but in books of accounts the outstanding is showing Rs.37,94,313/- only. The company is in the conversation with the bank officers to settle the amount as showing in books of accounts.

M. Research and development expenditure :

Research and development expenditure is charged to revenue is under to respective heads of account in the year in which it is incurred. However, development expenditure qualifying as an intangible asset, if any is capitalized, to be amortized over the economic life of the product / patent. Research and development expenditure on fixed assets is treated in the same way as expenditure on other fixed assets.



MAX ALERT SYSTEMS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR TH F.Y. 2020-2021

N. Employee benefits :

- i) **Gratuity:**
The Payment of Gratuity Act, 1972, is applicable to the Company. The employee's have completed the eligible years of service but no provision has been made as required under the relevant gratuity act.
- ii) **Bonus & Leave Encashment**
Bonus & leave encashment, to the extent accrued & payable to eligible employees is settled on year to year basis.
- iii) **Provident Fund / ESIC:**
The Provisions and Payment of Provident Fund/ESIC, wherever applicable, as required by the prescribed acts has been properly complied with by the company.

O. Taxation :

- Income tax expense comprises current tax and deferred tax charge or credit. Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year.
- MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax within the specified period.
- Deferred Tax asset and deferred tax liability are calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets on account of timing differences are recognized, only to the extent there is a reasonable certainty of its realization. Deferred tax assets are reviewed at each Balance Sheet date to reassure realization.
- Deferred tax assets, representing unabsorbed depreciation or carried forward losses are recognized, if and only if there is virtual certainty supported by convincing evidence that there will be adequate future taxable income against which such deferred tax assets can be realized.

P. Government Grants:

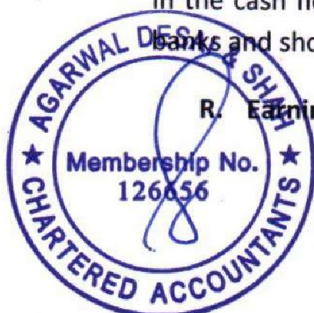
- No government grant has been received.

Q. Cash and Cash Equivalent:

In the cash flow statement, cash and cash equivalent includes cash in hand, demand deposits with banks and short term highly liquid investments with original maturities of three months or less.

R. Earnings per Share:

Earnings per share (EPS) is calculated by dividing the net profit or loss for the period attributable to Equity Shareholders by the weighted average number of equity Shares of outstanding during the period. Earnings considered in ascertaining the EPS is the net profit for the period and any attributable tax there to for the period.



MAX ALERT SYSTEMS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR TH F.Y. 2020-2021

S. Related party transaction:

A. As per accounting Standard 18 the details of related party disclosure is as under :

Description of relationship	Name of related Parties
Director	Josephluis Joseluis Dsouza
Director	Valiyakath Adimakungu Noushad
Director	Anirudh S Sadhale
Director	Pushpa Prakash
Chief Financial Officer	Tayappa Marena Koli
Company Secretary	Divya Vijay

B. Transaction with related parties :

Related Party	Relation	Nature of transaction	Amt for the year 31 st March,2020
Josephluis Joseluis Dsouza	Director	Salary	5,97,800/-
Pushpa Prakash	Director	Sitting fees	50,000/-
Tayappa Marena Koli	Chief Financial Officer	Salary	4,49,700/-
Divya Vijay	Company Secretary	Salary	51200/-
Tayappa Marena Koli	Chief Financial Officer	Reimbursement of Expenses	1,31,373/-
Lenin Chandran	Promoter shareholder	Salary	9,00,000/-
Lenin Chandran	Promoter shareholder	Reimbursement of Expenses	1,66,794/-
Rochbeck Estate Pvt Ltd	Co. in which relation of KMP	Purchase Rs. 4,02,96,596/-	Rs. 21,38,650 /- closing balance

II. Notes to financial statements

A. Corporate Information:

- The Company is a "public limited", within the meaning of section 3(1)(iv) of the Companies Act, 1956 (No. 1 of 1956) & was incorporated in India on 16/01/2004 under the Companies Act, 1956 (No. 1 of 1956) and is registered in India under the jurisdiction of ROC, Mumbai, Maharashtra.

The Corporate Identity number of the Company is: **L74999MH2004PLC144034**.

The Registered office of the Company is presently located at 502, 5th Floor, Timmy Arcade, Makwana Road, Marol, Andheri (E), Mumbai, Maharashtra – 400059.

B) Contingent Liability not acknowledged as debt:

There is one liability showing in Punjab National bank statement of Rs.3,04,98,365/- from which company has done its One Time Settlement but in books of accounts the



MAX ALERT SYSTEMS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR TH F.Y. 2020-2021

outstanding is showing Rs.37,94,313/- only. The company is in the conversation with the bank officers to settle the amount as showing in books of accounts.

C) Amounts due to Micro, Small and Medium Enterprises:

- i. Based on the information so far available with the Company in respect of MSME (as defined in the Micro, Small & Medium Enterprises Development Act, 2006), Trade Payable includes Rs.11,17,275.72 amount due to Micro, Small & Medium Enterprises.
- ii. Based on the information so far available with the Company in respect of MSME, there are no delays in the payment of dues to such enterprises during the year and so that there is no provision of interest has been made at the year end.

D) The Loss of the company is Rs.1,48,82,935/- during the year.

E) Deferred Tax comprises of:

Particulars	Asset/(Liability) as on 1-4-2020	Debit/(Credit) during the year	Asset/(Liability) as on 31-3-2021
Timing Difference due to Depreciation	17,62,316	99,370	18,61,686

F) Auditors' Remuneration:

	2020-21	2019-20
As Statutory Audit Fees	50,000	75,000
As Tax Audit Fees	50,000	75,000
	-----	-----
	1,00,000	1, 50,000
	=====	=====

For Max Alert Systems Limited

S. S. Sanyal

A. Radhale

Director Director
 Place: Mumbai
 Dated: 30/06/2021



For Agrawal Desai and Shah

Chartered Accountants
 ICAI FRN: 124850W

Rishi Sekhri

CA. Rishi Sekhri
 (Partner)
 M.No. 126656





MAX ALERT SYSTEMS LTD.

502, 5th Floor, Timmy Arcade, CTS No. 778B, Makwana Road, Marol, Andheri (East), Mumbai-400 059 + Tel : 022 - 4974 5316
CIN : L74999MH2004PLC144034

CIN: L74999MH2004PLC144034

Date: 30/06/2021

To,
The Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
PhirozeJeejeeboy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Dear Sir,

Sub: Outcome of our Board Meeting held on 30th June 2021.

Script Code : 534563 – Max Alert Systems Limited

The Board of Directors of the Company at its meeting held on Wednesday, 30th June 2021 at 03.00 P.M and concluded at 9.00 P.M have approved the following.

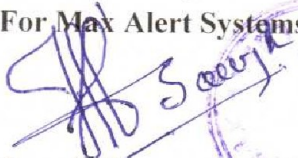
1. The Audited Financial Results for the half year and financial year ended on 31st March, 2021 and affirms their satisfaction over the results of the company.
2. Appointment of Secretarial Auditor of the Company for Financial Year 2020-21.
3. Appointment of Internal Auditor of the Company for Financial Year 2021-22.
4. The Board of Directors of the Company has reviewed the routine operational activities of the company and affirms their satisfaction over the operations of the company.

This is for your information and records.

Kindly acknowledge the receipt.

Yours faithfully,

For Max Alert Systems Limited,


Joseph D'souza
Managing Director
DIN: 01186915



MAX ALERT SYSTEMS LTD.

502, 5th Floor, Timmy Arcade, CTS No. 778B, Makwana Road, Marol, Andheri (East), Mumbai-400 059 + Tel : 022 - 4974 5316
CIN : L74999MH2004PLC144034

CIN: L74999MH2004PLC144034

Date: 30/06/2021

To,
The Manager,
Department of Corporate Services,
BSE Limited,
Phirozee Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai-400001

Scrip Code: 534563-Max Alert Systems Limited

Respected Sir/ Madam,

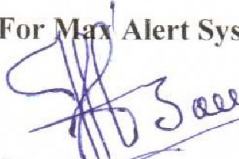
Subject: Declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015

Pursuant to provision of Regulation 33 (3) (d) of SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015 as amended by SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016; we hereby declare and confirm that the Audit Report issued by M/s. Agrawal Desai & Shah, Chartered Accountants, on the Audited Financial Results of the company for the financial year ended 31st March, 2021 is with the Unmodified Opinion.

Kindly take the same on record.

Thanking you,
Yours faithfully,

For Max Alert Systems Limited


Joseph Dsouza
Managing Director
DIN: 01186915

