

June 25, 2021

To,
The Listing Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra [East], Mumbai – 400 051,
Maharashtra, India.

Symbol: MACPOWER
Series: Equity
ISIN: INE155Z01011

Sub: Outcome of the Board Meeting held on, June 25, 2021 and Submission of audited Financial Results for the quarter and year ended on March 31st, 2021.

Reference: Regulation 30 and 33 of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015.

Respected Sir/Ma'am,

In continuation of our letter dated June 17, 2021, we wish to inform you that the Board of Director of the Company at its meeting held on June 25, 2021 at the Registered office of the Company situated at Plot No. 2234, Nr. Kranti Gate, GIDC Metoda, Tal. Lodhika Dist. Rajkot – 360021, has inter alia;

1. Considered and approved the-audited Financial Result for the quarter and year ended on March 31st, 2021 as recommended by the Audit Committee along with Auditor's Report.
2. Reappointed cost auditor M/s. Borad Sanjay B & Associates, Cost Accountants (Registration No. 102408) to conduct cost audit of the Company for the financial year 2021-2022.
3. Reappointed internal auditor Mr. Vishal Kadia to conduct internal audit of the Company for the financial year 2021-22
4. Appointed M/s. K.P. Rachchh & co., Practicing company secretaries, Rajkot, as Secretarial Auditor for the FY 2021-22 under Companies Act, 2013.
5. Appointed M/s. K.P. Rachchh & co., Practicing company secretaries, Rajkot, as secretarial auditor for the FY 2021-22 as per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation – 33 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, we enclose the following:

- i. Auditor's Report on Audited Financial Results as on 31 March 2021;
- ii. Statement of Audited Financial Result for the year ended on 31 March 2021.
- iii. Statement of Assets and Liabilities.
- iv. Statement of Cash Flow.
- v. Declaration for unmodified opinion on Auditors Report.
- vi. Brief profile of the cost auditor M/s. Borad Sanjay B & Associates.
- vii. Brief profile of the internal auditor Mr. Vishal Kadia.
- viii. Brief Profile of M/s. K.P. Rachchh & CO., Secretarial Auditor of the company.

The Board Meeting commenced at 3:00 PM and concluded at 5:35 PM.

This intimation of outcome of the Board Meeting & Financial Result is given pursuant to Regulation 30 of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015.

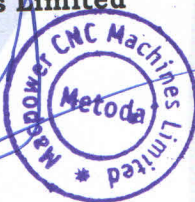
The above information is also available on the website of the Company:
<http://www.macpowercnc.com/>

Kindly take the same on your record and acknowledge the receipt.

Thanking You.

For and on behalf of
Macpower CNC Machines Limited


[Rupesh J. Mehta]
Managing Director
DIN: 01474523



Place: Metoda, Rajkot

Encl: as above

June 25, 2021

To,
The Listing Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra [East], Mumbai – 400 051,
Maharashtra, India.

Symbol: MACPOWER
Series: EQ

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 with respect to Audit Report for the quarter and year ended on March 31, 2021 with unmodified opinion.

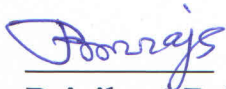
Dear sir/ Madam,

Pursuant to Regulations 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby confirm and declare that Statutory auditors of the Company M/s. S.C. Makhecha & Associates, Chartered Accountants (FRN: 120184W) have issued Auditor's Report with unmodified opinion in respect of Audited Financial Results for the quarter and year ended on March 31, 2021 approved at Board Meeting held on June 25, 2021.


Kindly take the same in your record and acknowledge the receipt.

Thanking You.

For and on behalf of
Macpower CNC Machines Limited



Rajnikant Raja
Chief Financial Officer



Rupesh Mehta
Managing Director
DIN: 01474523



INDEPENDENT AUDITORS' REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

**TO
THE BOARD OF DIRECTORS OF
MACPOWER CNC MACHINES LIMITED**

Opinion and Conclusion

We have (a) audited the accompanying Annual Financial Results for the year ended 31st March, 2021 and (b) reviewed the Financial Results for the quarter ended 31st March, 2021 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Financial Results for the Quarter and Year ended 31st March, 2021" of **MACPOWER CNC MACHINES LIMITED** ("the Company"), ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results:

In our opinion and to the best of our information and according to the explanations given to us, the financial results for the quarter as well as year ended on 31st March, 2021:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended; and
- ii. gives a true and fair view in conformity with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting policies generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the year then ended.

(b) Conclusion on Unaudited Financial Results for the quarter ended on 31st March, 2021:

With respect to the Financial Results for the quarter ended on 31st March 2021, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended 31st March, 2021, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.





Basis for Opinion on the Audited Financial Results for the year ended on 31st March, 2021

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities' 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial results.

Management's Responsibilities for the Statement

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended on 31st March, 2021 has been compiled from the related audited financial statements.

This responsibility includes the preparation and presentation of the financial results for the quarter and year ended on 31st March, 2021 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed u/s 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are 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.

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





Auditors' Responsibilities

(a) Audit of the Financial Results for the year ended 31st March, 2021

Our objectives are to obtain reasonable assurance about whether the financial results for the year ended on 31st March, 2021 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 results.

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 results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of Board of Directors' 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 results 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 results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Audited Financial Results.





Materiality is the magnitude of misstatements in the Annual Financial Results that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

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.

(b) Review of the Financial Results for the quarter ended on 31st March, 2021:

We conducted our review of the Financial Results for the quarter ended on 31st March, 2021 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SA's specified u/s 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an opinion.

Other Matters

The Statement includes the results for the quarter ended March 31, 2021, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published year to date figures upto third quarter of the current financial year, which are subject to limited review by us as required under the Listing Regulations.

Our report on the Statement is not modified in respect of this matter.

For,

S. C. Makhecha & Associates

Chartered Accountants

Firm Regn. No. 120184W

 **RAJKOT**

Sanat C. Makhecha

Partner

M. No. : 107192

Date : 25/06/2021

Place : Rajkot

UDIN : 21107192AAAALP7245



MACPOWER CNC MACHINES LIMITED						
Statement of Audited Financial Results for the Quarter and Year Ended on 31st March, 2021						
<i>(Rs. in lakhs except per share data)</i>						
Sr. No.	Particulars	Quarter Ended On			Year Ended On	Year Ended On
		31.03.2021 (Refer Note No. 11)	31.12.2020 (Unaudited)	31.03.2020 (Refer Note No. 11)	31.03.2021 (Audited)	31.03.2020 (Audited)
		(1)	(2)	(3)	(4)	(5)
1	INCOME FROM OPERATIONS					
a	Net Sales	4,988	3,464	2,433	11,276	8,141
b	Other Operating Income	11	-	46	12	57
	Total Revenue from Operations (a+b)	4,999	3,464	2,479	11,288	8,198
2	Other Income	15	16	-25	35	55
3	TOTAL INCOME (1+2)	5,013	3,480	2,454	11,322	8,253
4	EXPENSES					
a	Cost of materials consumed	3,726	2,105	1,777	7,547	5,594
b	Purchase of Stock in trade	-	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-244	289	-130	247	-79
d	Employee benefits expenses	462	339	285	1,171	1,139
e	Finance Costs	3	3	7	17	37
f	Depreciation and amortisation expenses	62	65	34	260	108
g	Other expenses	640	433	325	1,405	1,063
	TOTAL EXPENSES	4,649	3,234	2,298	10,647	7,862
5	Profit before exceptional items	364	246	156	675	391
6	Exceptional items	-	-	-	-	-
7	Profit Before tax (5-6)	364	246	156	675	391
8	Tax expenses	20	122	120	73	118
a	Current Tax	72	22	27	108	27
b	Deferred tax	-52	100	93	-36	91
9	Profit for the period	345	124	36	603	273
10	Other Comprehensive Income, Net of Tax	5	-2	-3	-1	-10
a	Items that will be reclassified to profit or loss	5	-2	-3	-1	-10
b	Items that will not be reclassified to profit or loss	-	-	-	-	-
11	Total Comprehensive Income for the Period (9+10)	349	122	33	602	263
12	Paid-up equity share capital (Face Value of Rs.10/-)	1,000	1,000	981	1,000	981
13	Other Equity	-	-	-	6,246	5,663
14	Earning Per Share Basic & Diluted but not annualised	3.44	1.24	0.36	6.03	2.73

Date 25th of June, 2021
Place Rajkot



For and behalf of the Board of Directors
Macpower CNC Machines Limited

Rupesh J. Mehta
Managing Director
DIN : 01474523

Rajnikant M. Raja
CFO

MACPOWER CNC MACHINES LIMITED			
Note No. 1: Disclosure of Assets & Liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for the year ended on 31st March, 2021			
(Rs. in lakhs)			
Sr. No.	Particulars	Year Ended On 31.03.2021 (Audited)	Year Ended On 31.03.2020 (Audited)
	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	3,715	3,492
	(b) Capital work-in-progress	114	67
	(c) Right to use asset	21	79
	(d) Intangible Assets	25	29
	(e) Investment Property	-	-
	(f) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Loans	-	-
	(ii) Other Financial Assets	-	-
	(g) Income tax assets (net)	49	13
	(h) Other non-current assets	180	100
(2)	Current assets		
	(a) Inventories	6,093	4,622
	(b) Financial Assets		
	(i) Investments	1,966	125
	(ii) Trade Receivables	382	326
	(iii) Cash and cash equivalents	444	218
	(iv) Other Bank Balance	60	369
	(iv) Loans	13	10
	(v) Other Financial Assets (Balance in Unpaid Dividend Account)	-	-
	(c) Current Tax Assets (Net)	12	51
	(d) Other current assets	363	281
	Total Assets	13,437	9,782

Date : 25th of June, 2021
Place Rajkot



Rupesh J. Mehta
Managing Director
DIN : 01474523

For and behalf of the Board of Directors
Macpower CNC Machines Limited

Rajnikant M. Raja
CFO

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Note No. 1: Disclosure of Assets & Liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended on 31st March, 2021

(Rs. in lakhs)			
Sr. No.	Particulars	Year Ended On 31.03.2021 (Audited)	Year Ended On 31.03.2020 (Audited)
	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	1,000	981
	(b) Other Equity	6,247	5,664
	LIABILITIES		
(1)	Non-current liabilities		
	(a) Financial Liabilities	-	-
	(i) Borrowings	13	56
	(ii) Lease Liabilities	-	-
	(iii) Other financial liabilities	98	89
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	-	-
(2)	Current liabilities		
	(a) Financial Liabilities	-	-
	(i) Borrowings	9	28
	(ii) Lease Liabilities	-	-
	(iii) Trade Payables	32	11
	(a) total outstanding dues of micro enterprises and small enterprise	4,519	2,336
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(iv) Other Financial Liabilities	1,454	585
	(b) Other current liabilities	65	32
	(c) Provisions	-	-
	(d) Current Tax Liability	-	-
	Total Equity and Liabilities	13,437	9,782

For and behalf of the Board of Directors
Macpower CNC Machines Limited

Date : 25th of June, 2021

Place Rajkot



Rupesh J. Mehta
Managing Director
DIN : 01474523

Rajnikant M. Raja
CFO

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Notes:

- The above results were reviewed and recommended by the Audit Committee, at its meeting held on 23rd June, 2021 for approval by the board and these results were approved and taken on record at the meeting of Board of Directors of the Company held on that date.
- These results have been prepared in accordance with the Companies (Indian accounting Standards Rules. 2015 (Ind AS) prescribed under Section 133 of the Companies Act 2013 and other recognised accounting practises and policies to the extent applicable. Beginning 1st July, 2020 the company has for first time adopted Ind AS with a transition date of 1st April, 2019.
- The company has issued Bonus shares by way of resolution dated 22.05.2020, wherein two bonus shares were issued for one share held, resulting into total paid up capital of Rs. 1,000 lakh (Rs. 10 for 1,00,00,000 Equity Shares). Hence, in accordance with IND AS -33 Earnings Per Share, the EPS in all the previous results is computed by considering paid up capital of Rs. 1,000 lakh.
- The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified hereinabove, to comply with requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 as applicable to companies which are required to comply with Ind AS.
- The company is in the business of manufacturing and sale of CNC and Lathe Machines and therefore the company's business falls within a single business segment of manufacturing and sale. Therefore, Segment Reporting are not reported separately.
- Reconciliation of profit after tax for the year ended 31st March 2021 between Ind AS compliant results as reported above with results reported in previous year as per Indian GAAP are given below:
- The above financial results are available on website of the Company i.e. WWW.MACPOWERCNC.COM and on the website of NSE i.e. WWW.NSEINDIA.COM

Particular	(Rs. in lakhs) For the year ended on 31.03.2020
Profit after tax as reported in previous year as per Indian GAAP	412
Preliminary expense written off	34
Gratuity as per I GAAP	17
Depreciation as per IGAAP	99
Rent as per I GAAP	42
Depreciation as per Ind AS	(69)
Gratuity as per Ind AS	(16)
Amortization of Right to Use Assets as per IND AS 116	(40)
Reversal of Depreciation	(245)
Interest on lease liability as per IND AS 116	(8)
Tax impact on above adjustments	47
Net Profit after tax as reported under Ind AS	273
Other Comprehensive Income (net of tax)	(10)
Total Comprehensive Income	263

- Reconciliation of Equity for the year ended on 31st March, 2020 between IND AS compliant results with the results reported in the previous year as per Indian GAAP are given below:

Particulars	(Rs. in lakhs) For the year ended on 31.03.2020
Total equity (shareholder's funds) as reported under previous I-GAAP	5,952
Gratuity	(20)
Change in Profit as per IND AS	(139)
Right to use asset	83
Lease liability	(83)
Gratuity expense	(13)
IPO Subsidy	5
Preliminary expenses	(174)
Tax Impact on above Adjustments	52
Total equity (shareholder's funds) as per IND AS	5,663

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9 Other income includes following:

(Rs. In lakhs)

Particulars	Year Ended On	
	31.03.2021 (Audited)	31.03.2020 (Audited)
a) Interest Income	12	52
b) Others	23	3
Total	35	55

10 The figures for the quarter ended on 31st March, 2021 & 31st March, 2020 are the balancing figures between the audited figures in respect of the full financial year and year to date figures upto the third quarter of the relevant financial year, which were subjected to limited review.

11 Figures for previous quarter have been regrouped /recast wherever necessary.

For and behalf of the Board of Directors
Macpower CNC Machines Limited

Date : 25th of June, 2021

Place Rajkot



Rupesh J. Mehta
Managing Director
DIN : 01474523

Rajnikant M. Raja
CFO

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MACPOWER CNC MACHINES LIMITED

Disclosure of Statement of Cash Flow as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended on 31st March, 2021

(Rs. in lakhs)

Sr. No.	Particulars	Year Ended On 31.03.2021 (Audited)	Year Ended On 31.03.2020 (Audited)
A.	Cash flow from operating activities		
	Net profit before taxation	675	392
	Adjustment for:		
	Depreciation & Impairment	261	107
	Finance Cost	17	37
	Short Term Capital Gain (On Mutual Fund)	-17	-4
	Operating Profit before working capital changes	936	532
	Movements in working capital:		
	Decrease/-Increase in Trade & Other Receivables	-55	540
	Decrease/-Increase in Inventories	-1,471	115
	Decrease/-Increase in Other Assets	-179	-77
	Increase/-Decrease in Trade Payables, Liabilities & Provisions	3,114	-805
	Sub-Total Movement in Working Capital	1,409	-227
	Cash generated from operations	2,345	305
	Direct taxes paid (net of refunds)	-70	-124
	NET CASH FROM OPERATING ACTIVITIES	2,275	181
B.	Cash flow from investing activities		
	Increase in Current Investments	-1,841	-25
	Purchase of fixed assets	-454	-2,295
	(Increase)/Decrease in Other Bank Balances	308	2,181
	Short Term Capital Gain (On Mutual Fund)	17	4
	Purchase of investment	-	-
	NET CASH FLOW FROM INVESTING ACTIVITIES	-1,970	-135
C.	Cash flow from financing activities		
	Increase/(Decrease) in Lease Liabilities	-62	2
	Dividend Paid	-	-36
	Receipt of Subsidy for IPO	-	5
	Finance Cost	-17	-37
	NET CASH CLOW FROM FINANCING ACTIVITIES	-79	-66
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	226	-20

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MACPOWER CNC MACHINES LIMITED			
Disclosure of Statement of Cash Flow as per Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for the year ended on 31st March, 2021			
(Rs. in lakhs)			
Sr. No.	Particulars	Year Ended On 31.03.2021 (Audited)	Year Ended On 31.03.2020 (Audited)
	Cash and cash equivalents at the beginning of the year	218	238
	Cash and cash equivalents at the end of the year	444	218
	Components of cash and cash equivalents as at the end of the year		
	Cash and cheques on hand	3	4
	With bank		
	- In current account	441	214
	TOTAL	444	218

The Cash Flow Statement has been prepared under indirect method as set out in the Indian Accounting Standard-7 on Cash Flow Statement.

Date : 25th of June, 2021

Place Rajkot

For and behalf of the Board of Directors
Macpower CNC Machines Limited

Rupesh J. Mehta
Managing Director
DIN : 01474523

Rajankant M. Raja
CFO

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BORAD SANJAY B & ASSOCIATES

COST ACCOUNTANTS

Firm Regn No. 102408

303, Investment House, Opp. Gandhigram Rly Station,

Off Ashram Road, Ahmedabad -380019

MobileNo.:+91-9879513331 |Email-ID:boradsanjay@gmail.com

Profile of Proprietor SANJAY BULAKI BORAD'

Cost & Management Accountant (CMA), Company Secretary (CS), MBA-Fin, B'Com, Six Sigma Yellow Belt, 11 Years of Diverse Experience

He started his career as a relationship manager with *Citi Group*. He gained experience by understanding the company's lending policy and sophisticated processes to prevent the event of fraud. Then, he joined GHF Group, a *UK based MNC* to increase his exposure in the area of fixed income markets. It helped him to enhance his experience by trading in fixed income instruments like Euribor and German bonds.

He then worked with a *merchant banker* in the department of Private Equity, IPO and Project Financing. He undertook preparation of Valuation Reports, Company and Industry Comparison Reports, Financial Modeling and Analysis, Drafting of Information Memorandum and DRHP, Due Diligence Report etc.

He has also worked with the world's largest telecom company – *Vodafone*, for 3 years. He gathered experience in the area of accounting by understanding the sophisticated accounting processes of Vodafone which are divided into various departments such as P2P, O2C, TCM, L2D, R2R, MDA, UAM, Testing etc. Hands on experience in *SAP*, at Vodafone, add strength to his experience. By taking part in many cost reduction and automation initiatives, he acquired "Six Sigma Yellow Belt". He brought out drastic improvements in certain processes using basic tools like Excel, Access, Macro etc.

At Vodafone, he enriched his experience by working on setting up the finance operations for its new business vertical i.e. MPaisa – Mobile to Mobile Money Transfer. Liaisoning with banks, IT partner - IBM and Mpaisa team, he helped Vodafone to integrate the system as per Indian Laws and practices.

He has been a Guest Lecturer in many Institutions – Ahmedabad Management Association, Royal Business School, Anagram's Knowledge Academy, Saint Kabir Institute of Professional Studies and SAL Institute of Business Management. He runs a content based website primarily on Financial Management topics – www.eFinanceManagement.com having **8000** visitors a day from different parts of the world. Major visitors are from India, US and UK. He also developed content for website like www.sixsigmabasics.com.

Gathering experience, he moved into practice of cost accountancy in a partnership firm „S A & Associates" to provide statutory services in the area of cost accounting and other professional services.

About Office and Team:

Our office is centrally located in Ahmedabad at Ashram Road. All senior as well as junior level team members are based at Ahmedabad. The team consists of 8 persons, which includes partners, associates, qualified accountants, trainees and other staff members. Other relevant information about our firm and office is as per the below mentioned table.

Firm Registration No. :	102408
PAN Card No. :	AEVPB8064L
Office Area :	650 Sq ft
Name of Proprietor :	Sanjay Bulaki Borad
Team :	Qualified Assistant – 2 Support Staff – 4 Trainee – 3

MAJOR CLIENTS

Our clientele includes SMEs as well as established MNCs into various industries. Some of them are privately held companies and others are Public Limited and Listed companies on various Indian stock exchanges. In a practice vintage of around 4 years, 40 companies are offered services in diverse industries. Following is the brief snapshot to explain our footing to render services of cost consultancy and statutory compliances.


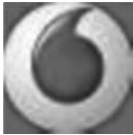
Size of the Companies (Revenue-wise): Ranges from 20Cr to 1200 Crs.

Demographics: Majorly Gujarat, Maharashtra, West Bengal and Himachal Pradesh. **Type of**

Industries:

- Aluminium & Aluminium Products (Foil, Wire Rods, Ingots, various De-oxidants)	- FMCG - (Frozen Foods, Packaged Food Products, Wafers, Sweets)
- Engineering and Automotive Components (Brake Drums, Housings, Hubs, CNC Machines)	- TILES (Ceramic, Vitrified, Frit, Marble Slabs)
- Electronic Components (Printed Circuit Boards)	- Organic and Inorganic Chemicals (Food Colours, Polymers, Industrial Re-agents, Dyes, Resins, Fibre Re-inforced Plastics)
- Textiles (Spinning & Weaving, Processing)	- Paper and its products (Corrugated Boxes, Laminates, Offset Cartons)
- Ship Breaking	- Construction and Infrastructure
- Dairy Products (Ice Cream, Milk and Milk Products)	- Furniture and Fixtures (Wooden Cabinates, Doors, Kitchens, Living rooms)
- Consumer Electronics (Mixture, Grinder, other Consumer Appliances etc)	- Plastics (Technical Textile) (Cement & Fertilizer Bags, Construction Fabric, FIBC, GeoTex etc)
- Dangee Dums A chain of Restaurant and Cake Shop.	- Plastics (Blow & Injection Moulding) (High and Low Density Bottles, Caps, Ring, etc)
- Hospitals (Multispecialty) Hospital chain with more than 400 Cr. Turnover.	- Gas Detectors (UPL Group)

Empanelled Consultants of Following Companies in Associate Partnership Firm: S A & Associates

Dun & BradStreet 	Vodafone Group (Mobile Commerce Solutions Limited) 
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SERVICES OFFERED

STATUTORY COST ACCOUNTANT SERVICES:

Compulsory

1. COST AUDIT
2. COST COMPLIANCE CERTIFICATES
3. INTERNAL AUDIT (General Operations or Production Specific)
4. Preparation and guidance for COST RECORDS required under law
5. COST ACCOUNTING STANDARD – 4 Certificate for Captive Consumption
6. XBRL Services for Cost Audit and Cost Compliance
7. Special Audit u/s 14A and 14AA of Central Excise Act“ 1944 Others
 1. Fire Claims: Surveyor and Loss Assessor for loss of profit, fire, cash in transit, theft, fidelity etc. insurance claims.
 2. Assessable Value Determination under Central Excise Act“ 1944
 3. Determination of Equalized Freight and VAT for approval of Price List etc
 4. Profits earned by the entities from export business, new industrial undertaking etc. for Income Tax
 5. Antidumping Cases

COST CONSULTANCY SERVICES:

1. COSTING OF PRODUCTS of Existing or Proposed Production Facility especially having multiple products Depending on the purpose of costing, methods of costing could be Activity Based Costing, Absorption Costing, Marginal Costing, Target Costing, Standard Costing and Life Cycle Costing.
2. VARIANCE ANALYSIS: Comparison of Absorption Costing based on Actual data with Standard Costing of the company. Check reasons for variation between the two.
3. COSTING SYSTEM – INSTALLATION, IMPLEMENTATION AND FOLLOW UPS. Costing system is designed with minimum possible intervention in existing system of accounting in the organization.
4. MATERIAL FLOW COST ACCOUNTING – Real time inventory reporting system is evolved along with special focus on wastage accounting.
5. VALUATION OF STOCK for Reporting under Financial Statements
6. Buy or Make Services / Job Work vs. Self-Production
7. PRICING DECISIONS under multiple product scenarios.
8. Suggest areas of COST CONTROL AND REDUCTION.
9. Cost Determination for Cost plus Method of Transfer Pricing
10. Designing XLS Template for Price Quotation
11. Product Mix - Review and Ascertain Best Product Mix
12. Identifying Optimum Level of Inventories by implementing techniques such as Economic Order Quantity etc.
13. Asset Efficiency, Replacement Analysis

OTHER PROFESSIONAL SERVICES:

1. Budgeting and Budgetary Controls with special focus on profit management.
2. Stock / Asset Audit – Physical Verification
3. Process Review, Analyze and Improvement and Automation of Existing Processes wherever possible
4. Preparing Standard Operating Procedures
5. Develop tailor-made MIS for Best Decision Making
6. Risk Analysis, Quantification and Mitigation
7. Space Utilization in Warehouse



PROFILE

CS KALPESH P. RACHCHH,
Proprietor of
K.P. RACHCHH & CO.,
PRACTICING COMPANY SECRETARY
317, KRISHNA CON-ARCH -II,
TAGORE ROAD,
RAJKOT - 360002

ABOUT K.P. RACHCHH & CO.:

- CS Kalpesh P. Rachchh, Practicing Company Secretary and Proprietor of the firm K.P. Rachchh & Co.
- Fellow member of the Institute of Company Secretaries of India and registered as member in the year 2001. Firm was established in November, 2001.
- Also the Partner in the firm M/s. Rachchh & Rachchha which exists since last 18 years and having about 19 years of experience in the field of Corporate Laws and ancillary areas.

EDUCATION QUALIFICATION:

B.com, LLB and Company Secretary.

AREAS OF PRACTICE & EXPERIENCE :

Experienced in following areas of Practice:

Company Law Matters, Matters in relation to 100% export oriented units, Trade Mark related matters, Registration and maintenance of NBFCs and FEMA related matters. Providing Consultancy services to various listed Companies, Banks, NBFCs and Broking Companies. Also acted as Scrutinizer of General Meetings of Listed Company and has conducted Secretarial Audits of big Companies.



Brief Profile of Mr.Vishal A.Kadia

Sr.No.	Particulars	Details															
1.	Name	Vishal A. Kadia															
2.	Date of birth	25/07/1984															
3.	E-mail	vishal5124@gmail.com															
4.	Academic qualifications	<table><tr><th><u>Examination</u></th><th><u>Class</u></th><th><u>University</u></th></tr><tr><td>M.B.A</td><td>Pursuing</td><td>IGNOU</td></tr><tr><td>PGDFM</td><td>II</td><td>IGNOU</td></tr><tr><td>M.COM</td><td>II</td><td>SAURASHTRA UNIVERSITY</td></tr><tr><td>B.COM</td><td>II</td><td>SAURASHTRA UNIVERSITY</td></tr></table>	<u>Examination</u>	<u>Class</u>	<u>University</u>	M.B.A	Pursuing	IGNOU	PGDFM	II	IGNOU	M.COM	II	SAURASHTRA UNIVERSITY	B.COM	II	SAURASHTRA UNIVERSITY
<u>Examination</u>	<u>Class</u>	<u>University</u>															
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PGDFM	II	IGNOU															
M.COM	II	SAURASHTRA UNIVERSITY															
B.COM	II	SAURASHTRA UNIVERSITY															
5.	Work Experience	having almost 14 years of wide experience in the field of Accounts and Finance where															
6.	Work experience history	<ol style="list-style-type: none">1. Worked as senior accountant at Khusbu auto private limited (2.5 Years)2. Worked as account and finance executive at Marwadi Shares and Finance Limited (3 Years)3. Worked as account manager at hardik international (2 years)4. Worked as finance head at GPM Castings private limited (4 years)5. Working as account manager at Macpower CNC machines limited (since 2018)															
7.	Skills	Working knowledge of Accounting Packages like Tally 4.5, Tally 5.4, Tally 7.2, Tally 9.0, Tally ERP 9 & Latest version working & Miracle, SAP Software,															

Sd/.

Vishal A.Kadia