

KML TRADELINKS PRIVATE LIMITED

Balance sheet as at March 31, 2022

(All amounts are in lakhs, except share data and as stated)

Particulars	Notes	As at March 31, 2022	As at March 31, 2021
ASSETS			
Current assets			
Financial assets			
Trade receivables	2	32.07	33.50
Cash and cash equivalents	3	3.74	5.59
Other financial assets	4	39.00	78.56
Non-current tax assets (net)	5	0.06	0.10
Deffered Tax assets		-	(0.03)
Other current assets	6	0.54	1.24
		75.42	118.95
TOTAL		75.42	118.95
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	7	1.00	1.00
Other equity	8	25.78	35.97
Total Equity		26.78	36.97
LIABILITIES			
Non - current liabilities			
Financial liabilities			
Borrowings	9	34.00	36.67
		34.00	36.67
Current liabilities			
Financial liabilities			
Trade payables	10	14.64	45.32
Other current liabilities	11	-	-
		14.64	45.32
TOTAL		75.42	118.95

Significant accounting policies 1
Notes on Financial Statement 2 to 18

As per our attached report of even date

For A D V & Associates
Chartered Accountants
Firm Registration No. 128045W


Ankit Rathi
Partner
Membership No. 162441
UDIN : 22162441AMBICRD9255
Date:- May 25, 2022
Place:- Mumbai



For and on behalf of the Board of Directors of,
KML Tradelinks Private Limited


Rishav S. Aggarwal Director
DIN: 05155607


Nishi Aggarwal Director
DIN: 00376875

KML TRADELINKS PRIVATE LIMITED
Statement of Profit and Loss for the year ended March 31, 2022
(All amounts are in lakhs, except share data and as stated)

Particulars	Notes	For the year ended March 31, 2022	For the year ended March 31, 2021
Income			
Revenue from operations	12	-	-
Other income	13	-	-
Total Income		-	-
Expenses			
Purchases of stock-in-trade	14	-	-
Employee benefits expense	0	-	-
Finance costs	16	5.79	6.15
Other expenses	17	4.39	2.54
Total Expenses		10.19	8.69
Profit / (Loss) for the year before tax		(10.19)	(8.69)
Tax expense:			
Current tax		-	-
Deferred tax charge / (credit)		-	0.03
Profit / (Loss) for the year (A)		(10.19)	(8.72)
Other comprehensive income			
<i>Items that will not be reclassified to profit or loss</i>			
Remeasurements gains/(losses) on defined benefit plan		-	-
Income tax effect on above		-	-
Total other comprehensive income / (loss) for the year (B)		-	-
Total comprehensive income / (loss) for the year (A+B)		(10.19)	(8.72)
Earnings per equity share of face value of Rs. 5 each fully paid up			
Basic Rs.	18	(101.89)	(87.24)
Diluted Rs.	18	(101.89)	(87.24)
Significant accounting policies	1		
Notes on Financial Statement	2 to 18		

As per our attached report of even date

For A D V & Associates
Chartered Accountants
Firm Registration No. 128045W

Ankit

Ankit Rathi
Partner
Membership No. 162441
UDIN : 22162441AMBICRD9255
Date:- May 25, 2022
Place:- Mumbai



**For and on behalf of the Board of Directors of,
KML Tradelinks Private Limited**

Rishav

Rishav S. Aggarwal
DIN: 05155607

Director

Nishi
Nishi Aggarwal
DIN: 00376875

Director

KML TRADELINKS PRIVATE LIMITED**Statement of changes in equity for the year ended March 31, 2022***(All amounts are in lakhs, except share data and as stated)***(a) Equity Share Capital**

	Amount
Balance as at March 31, 2020	1.00
Changes in equity during F.Y 2020-21	-
Balance as at March 31, 2021	1.00
Changes in equity during F.Y 2021-22	-
Balance as at March 31, 2022	1.00

(b) Other Equity

	Reserves & Surplus			
	Securities Premium	General Reserves	Retained Earnings	Total
Balance as at March 31, 2020	-	-	44.71	44.71
Addition during the year	-	-	-	-
Profit / (Loss) for the year	-	-	(8.72)	(8.72)
Other comprehensive income	-	-	-	-
Balance as on March 31, 2021	-	-	35.97	35.97
Addition during the year	-	-	-	-
Profit / (Loss) for the year	-	-	(10.19)	(10.19)
Other comprehensive income	-	-	-	-
Balance as on March 31, 2022	-	-	25.78	25.78

As per our attached report of even date

For A D V & Associates

Chartered Accountants

Firm Registration No. 128045W

**Ankit Rathi**

Partner

Membership No. 162441

UDIN : 22162441AMBARD9255

Date:- May 25, 2022

Place:- Mumbai

For and on behalf of the Board of Directors of,
KML Tradelinks Private Limited**Rishav S. Aggarwal**

DIN: 05155607

Director

**Nishi Aggarwal**

DIN: 00376875

Director

KML TRADELINKS PRIVATE LIMITED
Statement of Cash Flows for the year ended March 31, 2022
(All amounts are in lakhs, except share data and as stated)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
A. CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES :-		
Profit before tax		
Adjustments for :	(10.19)	(8.69)
Interest expenses	5.79	6.15
Cash Generated from operations before working capital changes	(4.39)	(2.54)
(Increase) / Decrease in inventories		
(Increase) / Decrease in trade receivables	1.43	927.09
(Increase) / Decrease in other non-current financial assets		
(Increase) / Decrease in other non-current assets	0.03	(13.58)
(Increase) / Decrease in other current financial assets	39.56	(76.92)
(Increase) / Decrease in other current assets	-	(0.99)
Increase / (Decrease) in other current financial liabilities	(30.68)	(863.00)
Increase / (Decrease) in other current liabilities	-	(0.98)
Cash generated from operations	10.34	(28.38)
Income taxes paid	-	-
Net cash generated from / (used in) operating activities (A)	5.95	(30.92)
B. CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES:		
Net cash from / (used in) investing activities (B)	-	-
C. CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES:		
Proceeds from current borrowings	(2.67)	35.67
Interest paid	(5.79)	(6.15)
Net cash from/(used in) financing activities (C)	(8.46)	29.51
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(2.50)	(1.40)
CASH AND CASH EQUIVALENTS, beginning of year	4.85	4.21
Unrealised gain / (loss) on foreign currency cash and cash equivalents	0.73	-
CASH AND CASH EQUIVALENTS, end of year	3.08	2.81
Components of cash and cash equivalents, as at March 31		
Cash on hand	3.35	4.85
Cash in current account	0.38	0.73
	3.74	5.59

- A. The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.
- B. All figures in bracket are outflow.

As per our attached report of even date

For A D V & Associates
Chartered Accountants
Firm Registration No. 128045W


Ankit Rath
Partner
Membership No. 162441
UDIN : 22162441AMBCRD9255
Date:- May 25, 2022
Place:- Mumbai



For and on behalf of the Board of Directors of,
KML Tradelinks Private Limited


Rishav S. Aggarwal Director
DIN: 05155607


Nishi Aggarwal Director
DIN: 00376875

KML TRADELINKS PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2022

*(All amounts are in lakhs, except share data and as stated)***Note 2****Trade receivables**

Particulars	As at March 31, 2022	As at March 31, 2021
Unsecured, considered good	32.07	33.50
Less: Allowance for credit loss	-	-
	<u>32.07</u>	<u>33.50</u>
Total	<u>32.07</u>	<u>33.50</u>

Note 3**Cash and cash equivalents**

Particulars	As at March 31, 2022	As at March 31, 2021
Cash and cash equivalents		
Balances with banks		
On Current account	0.38	0.73
	<u>0.38</u>	<u>0.73</u>
Cash on hand	3.35	4.85
Total	<u>3.74</u>	<u>5.59</u>

Note 4**Other current financial assets**

Particulars	As at March 31, 2022	As at March 31, 2021
Recoverable in cash from :-		
- Relatives	-	-
-Other than Relatives	39.00	78.56
Total	<u>39.00</u>	<u>78.56</u>

Note 5**Non - current tax**

Particulars	As at March 31, 2022	As at March 31, 2021
Income tax liabilities (Net)	0.06	0.10
Total	<u>0.06</u>	<u>0.10</u>

Note 6**Other current assets**

Particulars	As at March 31, 2022	As at March 31, 2021
Balance with Indirect Tax authority	0.54	1.24
Total	<u>0.54</u>	<u>1.24</u>



KML TRADELINKS PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2022

(All amounts are in lakhs, except share data and as stated)

Note 7

Equity share capital

Particulars	As at March 31, 2022		As at March 31, 2021	
	No. of Shares	Amount	No. of Shares	Amount
Authorised				
Equity shares of Rs. 10/- each		1.00	-	1.00
Issued, Subscribed & Paid up				
Equity shares of Rs. 10/- each fully paid up				
Shares outstanding as at the beginning of the Year	10,000	1.00	10,000	1.00
Add: Shares issued during the year	-	-	-	-
Shares outstanding as at the end of the year	10,000	1.00	10,000	1.00

a) The Company has only one class of equity shares having at par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

b) **Details of equity shares held by each shareholders holding more than 5% of total equity shares :-**

	As at March 31, 2022		As at March 31, 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Kisan Mouldings Limited	10,000	100.00%	10,000	100.00%

Note 8

Other Equity

a) **Summary of other equity balances**

Particular	As at March 31, 2022	As at March 31, 2021
Retained earnings	25.78	35.97
	25.78	35.97

Refer Statement of Changes in Equity for detailed movement in equity balance.

b) **Nature and purpose of the reserve**

Securities Premium

Retained Earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.



KML TRADELINKS PRIVATE LIMITED**Notes to the financial statements for the year ended March 31, 2022***(All amounts are in lakhs, except share data and as stated)***Note 9****Non - current financial liabilities - borrowings**

Particulars	As at March 31, 2022	As at March 31, 2021
Unsecured		
Loans from relative	1.00	1.00
Loans from other	33.00	35.67
Total	34.00	36.67

Note 10**Current financial liabilities - Trade payables**

Particulars	As at March 31, 2022	As at March 31, 2021
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	14.64	45.32
Others		
Total	14.64	45.32

Note 11**Other current liabilities**

Particulars	As at March 31, 2022	As at March 31, 2021
Advance from customers	-	-
Statutory dues	-	-
Total	-	-



KML TRADELINKS PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2022

(All amounts are in lakhs, except share data and as stated)

Note 12

Revenue from operations

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Sale of products		
Traded goods	0.00	0.00
Total	-	-

Note 13

Other Income

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Other Income	0.00	0.00
Total	-	-

Note 14

Purchase Stock in trade

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Purchase Stock in trade	-	-
Total	-	-

Note 16

Finance cost

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Bank charges & processing fees	5.79	6.15
Total	5.79	6.15

Note 17

Other expenses

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Travelling & Conveyance expenses	-	-
Sales promotion expenses	-	-
Rates and Taxes	2.20	0.69
General expenses	-	-
Rent	1.20	1.25
Telephone & Postage	-	-
Printing & Stationery	-	-
Cartarage outwards	-	0.17
Electricity charges	-	-
Audit fees	0.50	0.50
Postage & Courier expenses	-	-
Commission & Brokerage	-	-
Surplus balance written off	0.39	(0.09)
Legal & Consultancy	0.11	0.03
Total	4.39	2.54



KML TRADELINKS PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2022

(All amounts are in lakhs, except share data and as stated)

Note 18

Earnings per share

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Profit / (loss) attributable to equity share holders of the Company	(10.19)	(8.72)
Reconciliation of number of shares	No. of Shares	No. of Shares
Weighted average number of shares in calculating Basic & Diluted EPS	10,000	10,000
Earnings per share (face value Rs. 10/- each)		
Earnings per share - Basic in Rupees	(101.89)	(87.24)
Earnings per share - Diluted in Rupees	(101.89)	-87.24





INDEPENDENT AUDITOR'S REPORT

To The Members of **KML TRADELINKS PRIVATE LIMITED**

Report on the Audit of the Financial Statements:

Opinion

We have audited the accompanying Financial Statements **KML TRADELINKS PRIVATE Limited ("the Company")**, which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Statement of Cash Flows and the statement of changes in Equity for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, the Loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

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

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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 Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and



presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are 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:

1. 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.
2. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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.



3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. 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.
5. 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements 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 financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or



regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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 with reference to these financial statements and the operating effectiveness of such controls, since in our opinion and according to the information and explanation given to us, the same is NOT applicable to the company.
- g) No Managerial Remuneration has been paid by the company to its directors for the year ended 31st March, 2022.



- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii. There was no amount which was required to be transferred to the Investor Education and Protection Fund by the company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.



- v. The company has not declared or paid any dividend during the year.
2. As required by the **Companies (Auditor's Report) Order, 2020 ("the Order")** issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For A D V & Associates
Chartered Accountants
FRN: 128045W**

Ankit



**Ankit Rathi
Partner
M.No.: 162441
UDIN: 22162441AMBCRD9255**

**Place: Mumbai
Date: 25th May, 2022**

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **KML TRADELINKS PRIVATE LIMITED** of even date)

- 1) The company does not have any Property, Plant & equipment Accordingly, the provisions of clause 3 (i) (a) to (e) of the Order are not applicable to the Company and hence not commented upon.
- 2) The company does not have any inventories Accordingly, the provisions of clause 3 (ii) (a) to (b) of the Order are not applicable to the Company and hence not commented upon.
- 3) The Company has not granted any loans, secured or unsecured to Companies, firms, Limited Liability Partnerships or other parties. Accordingly, the provisions of clause 3 (iii) (a) to (f) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at 31st March, 2022 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has generally been regular in depositing undisputed statutory dues including Income-Tax, Goods and Services Tax and any other material statutory dues applicable to it with the appropriate authorities.
(b) According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31st March, 2022 for a period of more than six months from the date on when they become payable.



(c) According to the information and explanation given to us, there are no dues of Income Tax, Goods and Services Tax, duty of customs outstanding on account of any dispute.

8) According to the information and explanations given to us and the records of the Company examined by us, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

9) In our opinion and according to the information and explanations given to us, the Company has not obtained a loan from banks and financial institutions therefore, the provisions of the clause 3 (ix) (a) to (d) of the Order are not applicable to the Company.

According to information and explanations given to us, and the procedures performed by us, the company does not have any subsidiaries, joint ventures or associate companies, therefore reporting under clause 3(ix)(e) and (f) is not applicable to the company.

10) (a) In our opinion, and according to the information and explanations given to us, the Company has not raised money by way of initial public offer or further public offer.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally)

11) (a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) The company has not received any whistle blower complaints during the year (and upto the date of this report).

12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.



- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) In our opinion the Company is not required to have internal audit system under section 138. Therefore, the provisions of clause 3 (xiv) (a) to (b) of the Order are not applicable to the Company.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.
 (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.
 (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.
 (d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- 17) The Company has incurred cash losses during the financial year covered by our audit the immediately preceding financial year.

Particulars	2021-22	2020-21
Cash Losses	10.19 Lakhs	8.69 lakhs



- 18) There has been no resignation of the statutory auditors of the Company during the year.
- 19) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- 20) The provision of sub-section (5) of Section 135 of the Companies Act, 2013 not applicable to the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

**For A D V & Associates
Chartered Accountants
FRN: 128045W**

Ankit



**Ankit Rathi
Partner**

M.No.: 162441

UDIN: 22162441AMBCRD9255

**Place: Mumbai
Date: 25th May, 2022**