

## **BOARD'S REPORT**

Dear Members,

The Board is pleased to submit its 15<sup>th</sup> of Annual Report of Kasliwal Projects Private Limited along with the Audited Financial Statements for the Financial Year ended 31<sup>st</sup> March, 2023.

### **1. PERFORMANCE AND FINANCIAL HIGHLIGHTS**

The Company's financial performance, for the year ended March 31, 2023

Particulars	31 <sup>st</sup> March, 2023 (Rupees in hundreds)	31 <sup>st</sup> March, 2022 (Rupees in hundreds)
Revenue from Operations	62,52,364	49,35,141
Other Income	8,026	5,004
<b>Total Income</b>	<b>62,60,390</b>	<b>49,40,145</b>
Less: Expenses	61,59,931	48,45,763
<b>Profit/ (Loss) before Exceptional and extraordinary items and tax</b>	<b>1,00,459</b>	<b>94,382</b>
Less: Exceptional Item	0	0
Less: Extraordinary Items and Tax	0	0
<b>Profit / (Loss) before Tax</b>	<b>1,00,459</b>	<b>94,382</b>
Less: Current Tax	24,680	27,706
Less: Deferred Tax	-380	-3,488
Less: - MAT Credit Entitlement	0	0
<b>Profit / (Loss) after Tax</b>	<b>76,160</b>	<b>49,139</b>

During the reporting period Company's performance was satisfactory in terms of revenue generation as the Company has generated total revenue of Rs. 62,52,364 (Rs. in hundred) as compared to the previous year amounting to Rs. 49,35,141 (Rs. in hundred).

Further, after meeting all the administrative and other expenditures and tax expenses the Company has earned a profit of Rs. 76,160 (Rs. in hundred) as compared to the loss of the Previous Financial year of Rs. 49,139 (Rs. in hundred). The Board is taking the necessary steps to improve the performance of the Company and to have better working results in the coming years.

### **2. STATE OF AFFAIRS AND FUTURE PROSPECTS**

Your director view of the expected expansion in the business, the Directors are hopeful of the better result in the future.

### **3. CHANGES IN BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

There has been no change in the constitution of Board during the year. The structure of the Board remains the same.

### **4. DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL**

The following are the Directors and Key Managerial Personnel of the Company:

<b>Sr. No.</b>	<b>Name of the Person</b>	<b>Designation</b>	<b>Date of Appointment</b>
1.	Anish Padam Jain	Director	03/03/2008
2.	Nitish Padam Jain	Director	03/03/2008
3.	Padam Kumar Jain	Director	21/11/2017
4.	Poonam Anish Jain	Director	21/11/2017
5.	Jyoti Jain	Director	21/11/2017
6.	Mina Devi Jain	Director	03/03/2008

### **5. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS**

The Board of Directors duly met (9) Nine times during the financial year from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023. The dates on which the meetings were held are as follows:

<b>Sr. No.</b>	<b>Date of Board meeting</b>	<b>Anish Padam Jain</b>	<b>Nitish Padam Jain</b>	<b>Padam Kumar Jain</b>	<b>Poonam Anish Jain</b>	<b>Jyoti Jain</b>	<b>Mina Devi Jain</b>
1.	25/04/2022	Present	Present	Present	Present	Present	Present
2.	19/05/2022	Present	Present	Present	Present	Present	Present
3.	10/06/2022	Present	Present	Present	Present	Present	Present
4.	25/07/2022	Present	Present	Present	Present	Present	Present
5.	02/09/2022	Present	Present	Present	Present	Present	Present
6.	01/11/2022	Present	Present	Present	Present	Present	Present
7.	16/02/2023	Present	Present	Present	Present	Present	Present
8.	14/03/2023	Present	Present	Present	Present	Present	Present
9.	27/03/2023	Present	Present	Present	Present	Present	Present

### **6. NUMBER OF GENERAL MEETINGS:**

<b>Sr. No.</b>	<b>Type of Meeting</b>	<b>Date of Meeting</b>	<b>Members entitle to attend</b>	<b>Members attended</b>	<b>Percentage of Holding</b>
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1.	EOGM	18/05/2022	6	6	100
2.	AGM	30/09/2022	6	6	100

## **7. WEB LINK OF ANNUAL RETURN, IF ANY**

The Company does not have the website of the Company, therefore no need to published the annual return of the Company on the website.

## **8. STATUTORY AUDITORS**

As per the provisions of Section 139, 141 of the Companies Act, 2013 and rules made thereunder (hereinafter referred to as "The Act"), the Company at its 13<sup>th</sup> Annual General Meeting('AGM') held on 31<sup>st</sup> December, 2023, approved the appointment of M/s. M/s. Swaroop Jain & Co., Chartered Accountants, Firm Registration No. 112058W) as Statutory Auditor to conduct the audit of the Company for a period of 5 years commencing from the conclusion of (13<sup>th</sup> AGM) till the conclusion of the (18<sup>th</sup> AGM) to be held in the year 2025-26.

## **9. BOARD'S COMMENT ON THE AUDITORS' REPORT**

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

## **10. DIVIDEND:**

**Profit but not declared:** The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any Dividend for the year under review.

## **11. PARTICULARS OF LOANS AND INVESTMENT**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

## **12. MATERIAL CHANGES AND COMMITMENTS**

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

## **13. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

#### **14.DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors would like to inform the Members that the Audited Accounts for the financial Pursuant to Section 134(5) of the Companies Act, 2013, Directors of the Company hereby state and confirm that:

- a. In the preparation of the annual accounts, the financial year ended 31<sup>st</sup> March ,2023 the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as the Company has earned **Profit** in the Financial year ended 31<sup>st</sup> March 2023.
- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. The Directors have prepared Annual accounts of the Company have been prepared on a 'going concern' basis;
- e. The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down Internal Financial controls is not applicable to the Company.
- f. The directors had derived proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **15.DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES**

Company is having Subsidiary Company undertakes the activity of Manufacture of machines used in construction n.e.c.: mortar spreaders, road building equipment etc. The Company has one Subsidiary Company therefore Company has prepared consolidated financial statement for the financial year ended 2022-23. The Salient features of the financial statement of the Subsidiary Companies in Form AOC-1 has been annexed as 'Annexure – 1' to the Directors' Report.

#### **16.COMPLIANCE WITH SECRETARIAL STANDARD**

The Company has complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors and Shareholders issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

## **17. TRANSFER TO RESERVE**

The Board of Directors of your company has decided not to transfer any amount to the Reserves for the year under review.

## **18. DEPOSITS**

The company has not accepted any deposits during the year under review. However, the Company has an existing loan during the year are as follows:

<b>Name of Company</b>	<b>Loan taken during the year (Rs. in hundred)</b>	<b>Loan remaining at the end of the year (Rs. in hundred)</b>
Daimler Financial Services India Pvt Ltd	<b>0</b>	<b>6,389</b>
Daimler Financial Services India Pvt Ltd	<b>532</b>	<b>7142</b>
CC Facility from Kotak Bank	<b>12,761</b>	<b>299,091</b>

## **19. RISK MANAGEMENT POLICY**

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

## **20. CORPORATE SOCIAL RESPONSIBILITY**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

## **21. INTERNAL FINANCIAL CONTROL**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

## **22. COST RECORD**

The provision of Cost audit as per section 148 doesn't applicable on the Company.

## **23. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO**

### **A. Conservation of Energy, Technology Absorption**

Conservation of energy is of utmost significance to the Company. Operations of the Company are not energy intensive. However, every effort is made to ensure optimum use of energy by using energy- efficient computers, processes and other office equipment. Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy. The Company is continuously making efforts for induction of innovative technologies and techniques required for the business activities.

- Steps taken by company for utilizing alternate sources of energy: NIL
- Capital investment on energy conservation equipment's: NIL

### **B. Foreign Exchange earnings and Outgo**

<b>Earnings</b>	NIL
<b>Outgo</b>	NIL

## **24. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE [“POSH”]**

Our Company has always believed in providing a safe and harassment free workplace for every individual working in the Company premises. Company always endeavors to create and provide an environment that is free from any discrimination & harassment.

The policy on prevention of sexual harassment at workplace aims at prevention of harassment of employees {whether permanent, temporary, ad-hoc, consultants, interns or contract workers irrespective of gender} and lays down the guidelines for identification, reporting and prevention of undesired behavior. The Company has duly constituted internal complaints committee as per the said Act.

During the year ended March 31, 2023, there will nil complaints recorded pertaining to sexual harassment.

## **25. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES**

All related party transactions that were entered into during the financial year ended March 31, 2023 were on arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were attracted.

There are materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 has been attached as Annexure-2 to this Directors' Report.

However, the disclosure of transactions with related party for the year, as per Accounting Standard -18 is given in the Balance Sheet as on March 31, 2023.

## **26.DETAILS OF FRAUD REPORTED BY AUDITORS**

There were no frauds reported by the Statutory Auditors under provisions of Section 143(12) of the Companies Act, 2013 and rules made thereunder.

## **27.PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016**

No application has been made or any proceeding is pending under the IBC, 2016.

## **28.REMUNERATION OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES**

The Company during the year had no such Employees or Directors for which disclosure, under section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014.

Details of remuneration to Directors as mentioned below:

<b>Sr. No.</b>	<b>Name of Directors</b>	<b>Amount</b>
01	Mina Devi Jain	12,77,707/-
02	Anish Jain	41,77,707/-
03	Padam Jain	14,57,707/-
04	Poonam Jain	21,77,707/-
05	Jyoti Jain	21,77,707/-

## **29.CHANGE IN THE NATURE OF BUSINESS**

There has been no change in the nature of Business during the year under review.

## **30.DIFFERENCE IN VALUATION**

The company has never made any one-time settlement against the loans obtained from Banks and Financial Institution and hence this clause is not applicable.

## **ACKNOWLEDGEMENT**

Your directors place on the record their appreciation of the Contribution made by employees, consultants at all levels, who with their competence, diligence, solidarity, co-operation and support have enabled the Company to achieve the desired results.

The board of Directors gratefully acknowledge the assistance and co-operation received from the Central and State Governments Departments, Shareholders and Stakeholders.

**For and on behalf of the Board**

**For Aramex Appliances Private Limited**



**Anish Padam Jain**

**(Director)**

**DIN: 01873762**



**Nitish Padam Jain**

**(Director)**

**DIN: 01902557**

**Dated: 01 September, 2023**

**Place: Vasai**





## KASLIWAL PROJECTS PVT. LTD.

Dealing in Stainless Steel, Aluminium & Non-Stick Cookwares & Premium Gift Items.

UIN : U45400MH20008PTC179623 | GST NO. : 27AADCK3526F1ZQ

Unit no. 25, Shubh Ind. Estate, Sec-2, Nr. Gas Godown, Gauripada, Vasai (E), Dist. Palghar - 401208

E-mail: purchases.kasliwalprojects@gmail.com / www.kasliwalprojects.com

Contact No. : 9588435948 / 9892260329

### Annexure A Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of  
Companies (Accounts) Rules, 2014)

#### Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

##### Part "A": Subsidiaries


(Information in respect of each subsidiary to be presented with amounts (Rs. In Hundred))

SR. No.	Particulars	Details Amount (Rs. In Hundred)
1.	Name of the subsidiary	Aramex Appliances Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31 <sup>st</sup> March, 2023
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	-
4.	Share capital	1000.00
5.	Reserves & surplus	164,885
6.	Total assets	451,775
7.	Total Liabilities	451,775
8.	Investments	0
9.	Turnover	1,150,681
10.	Profit before taxation	14,778
11.	Provision for taxation	0
12.	Profit after taxation	12,002
13.	Proposed Dividend	-
14.	% of shareholding	99.99%

##### Part "B" Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to  
Associate Companies and Joint Ventures: Not Applicable

**For and on behalf of the Board**  
**For Aramex Appliances Private Limited**



**Anish Padam Jain**  
**(Director)**  
**DIN: 01873762**



**Nitish Padam Jain**  
**(Director)**  
**DIN: 01902557**

**Dated: 01 September, 2023**  
**Place: Vasai**

## Annexure A FORM NO. AOC -2

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis: **No Transaction.**

2. Details of contracts or arrangements or transactions at Arm's length basis.

Name (s) of the related party	Nature of relationship	Nature of contracts/arrangements /transaction	Duration of the contracts/arrangements /transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
Sumeet Steel	Director Is Proprietor	Sales	For the financial year ending on 31 <sup>st</sup> March, 2023	Rs. 1,48,11,359	25 <sup>th</sup> April, 2022	-
Sumeet Steel	Director Is Proprietor	Purchases	For the financial year ending on 31 <sup>st</sup> March, 2023	Rs. 25,82,64,172	25 <sup>th</sup> April, 2022	-
Aramex Appliances Private Limited	Common Director	Purchases	For the financial year ending on 31 <sup>st</sup> March, 2023	Rs. 31,850	25 <sup>th</sup> April, 2022	-
Aramex Appliances Private Limited	Common Director	Sales	For the financial year ending on 31 <sup>st</sup> March, 2023	Rs. 20,89,860	25 <sup>th</sup> April, 2022	-
Suyukti Home Solutions Private Limited	Common Director	Sales	For the financial year ending on 31 <sup>st</sup> March, 2023	Rs. 2,30,78,681	25 <sup>th</sup> April, 2022	-
Suyukti Home Solutions Private Limited	Common Director	Purchases	For the financial year ending on 31 <sup>st</sup> March, 2023	Rs. 13,82,84,900	25 <sup>th</sup> April, 2022	-

Suyukti Home Solutions Private Limited	Common Director	Rent Income	For the financial year ending on 31 <sup>st</sup> March, 2023	Rs. 7,20,000	25 <sup>th</sup> April, 2022	
Kasliwal Capital Management Private Limited	Common Director	Sales	For the financial year ending on 31 <sup>st</sup> March, 2023	Rs. 49,90,000	25 <sup>th</sup> April, 2022	
Smidge Home Products Private Limited	Common Director	Sales	For the financial year ending on 31 <sup>st</sup> March, 2023	Rs. 11,82,869	25 <sup>th</sup> April, 2022	
Smidge Home Products Private Limited	Common Director	Purchases	For the financial year ending on 31 <sup>st</sup> March, 2023	Rs. 4,51,65,662	25 <sup>th</sup> April, 2022	

**For and on behalf of the Board**

**For Aramex Appliances Private Limited**




**Anish Padam Jain**

**(Director)**

**DIN: 01873762**




**Nitish Padam Jain**

**(Director)**

**DIN: 01902557**

**Dated: 01 September, 2023**

**Place: Vasai**



# Kasliwal Projects Private Limited

## STATUTORY AUDIT REPORT

F. Y 2022-2023

Dated  
September 01, 2023



**Swaroop Jain and Co**  
Chartered Accountants  
(Audit Department)

802 Wallfort House, S V Road, Goregaon West,  
Mumbai-400104

022-35123273/8655008989/9320308989

[swaroopjain.com](http://swaroopjain.com)





# SWAROOP JAIN & CO.

## CHARTERED ACCOUNTANTS

**H OFF. 802, Wallfort House, Opp Eagle Bakery, Near Citi Centre Mall, S V Road, Goregaon West, Mumbai-400104 Tel.No:022-35123273,Email: swaroopjain.co@gmail.com Website: swaroopjain.in**

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### CONSOLIDATED INDEPENDENT AUDITORS' REPORT

The Members of **Kasliwal Projects Private Limited**

**Report on the audit of the Consolidated financial statements**

#### Opinion

We have audited the accompanying consolidated financial statements of **Kasliwal Projects Private Limited** ("the Company"), which comprise the consolidated balance sheet as at **March 31, 2023**, and the consolidated Statement of Profit and Loss and consolidated statement of cash flows for the year then ended, and notes to the consolidated 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 consolidated financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2023**, its **PROFIT** and 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 Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated 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 ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act 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 obtained us is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

#### Key audit matters

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

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

## **Information other than the consolidated financial statements and auditors' report thereon**

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Board's report and Business Responsibility Report, but does not include the consolidated Financial Statements and our auditor's report thereon.

Our opinion on the Consolidated 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 consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated 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 Consolidated 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 Consolidated Financial Statements that give a true and fair view of the financial position, financial performance, 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 Consolidated Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the Management and 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors is also responsible for overseeing the company's financial reporting process.

## **Auditor's responsibilities for the audit of the Consolidated financial statements**

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 consolidated 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 Consolidated 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 financial control 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Director's use of the going concern basis of accounting in preparation of the Consolidated Financial Statements 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 Consolidated 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 Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements for the audit period and are therefore the key audit matters. We describe these matters in our auditors' 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

As required by the Companies (Auditor's Report) Order, 2020 ("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.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid Consolidated Financial Statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the **Companies (Accounts) Rules, 2014**;
- (e) On the basis of the written representations received from the directors as on **March 31, 2023** taken on record by the board of directors, none of the directors is disqualified as on **March 31, 2023** 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";
- (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;
  - a. The Company does not have any pending litigations which would impact its financial position;
  - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
  - d. The management has represented that, to the best of its knowledge and belief, 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
    - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
    - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

e. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

f. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d) and (e) contain any material mis-statement.

g. The Company has not declared or paid any dividend during the year. Hence, the Company is not required to comply with the provision of the Section 123 of the Act.

h. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

The Provisions of section 197(16) as amended read with schedule V to the Act are applicable only to the public companies. Accordingly, reporting under Section 197(16) of the Act for maximum permissible managerial remuneration, is not applicable to the company.

**For Swaroop Jain & Co.**  
**Chartered Accountants**  
**FRN: 112058W**



**(CA Saurabh Jain)**  
**Partner**  
**M No: 141336**  
**UDIN: 23141336BGPGYV6831**

**Place: Mumbai**  
**Date: September 02, 2023**

## Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **Kasliwal Projects Private Limited** of even date)

- (i) In respect of the Company's Property, Plant & Equipment:
    - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
    - (B) The Company has maintained proper records showing full particulars of Intangible assets.
  - (b) The Property, Plant & Equipment of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the company is the lessee and the lease agreement are duly executed in favor of the lessee) disclosed in the consolidated financial statement are held in the name of the Company.
  - (d) The Company has not revalued its property, plant and equipment (including right to use assets) or Intangible assets or both during the year.
  - (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated during the year or are pending against the Company as at **March 31, 2023** for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) In respect of inventories :
- (a) The inventory has been physically verified by the management during the year except for inventories lying with third parties. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. Inventories lying with third parties have been confirmed by management as at **31st March, 2023**. No discrepancies were noticed on verification between the physical stock and book records that were 10% or more in aggregate for each class of inventory.
  - (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) The Company has made investments in, provided any guarantee and security and granted any loans and advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year.
- (a) The Company has provided loans and advances in the nature of loan during the year:
    - (A) The Company has provided loans and advances aggregate amounting to Rs **NIL** during the year to Subsidiaries, Joint Ventures and Associates and balance outstanding at the balance sheet date is **Rs. NIL**.

- (B) The Company has provided loans and advances aggregate amounting to Rs **NIL** during the year to other than Subsidiaries, Joint Ventures and Associates and balance outstanding at the balance sheet date is Rs. **NIL**.
- (b) In our opinion, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided, during the year are, prima facie, not prejudicial to the Company's interest.
- (c) In respect of loans and advances granted by the Company, the schedule of repayment of principal and payment of interest has not been stipulated and also there is no expiry to such loans and further as explained the loans are in the nature of repayable on demand basis.
- (d) Since the loans and advances granted by the company does not stipulate the schedule of repayment of principal and payment of interest, therefore we could not comment on any overdue amount remaining outstanding as on balance sheet date.
- (e) Since the loans and advances granted by the company does not stipulate the schedule of repayment of principal and payment of interest and does not bear any expiry and being given as repayable on demand basis, therefore we could not comment on loans being renewed or extended or fresh loans granted to settle the overdues of existing loans
- (iv) In our opinion and according to information and explanation given to us, in respect of loans, investments, guarantees and security, the Company has complied with the provisions of sections 185 and section 186 of the Companies Act, 2013.
- (v) The Company has not accepted any deposits from the public except from directors and members covered under Section 73 to 76 of the Companies Act, 2013.
- (vi) The maintenance of cost records has not been specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause(vi) of the order is not applicable to the company.
- (vii) In respect of statutory dues:
- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service tax, duty of Customs, duty of Excise, value added tax and cess and any other statutory dues to appropriate authority have generally been regularly deposited during the year by the Company. According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employee's State Insurance, Income-tax, Sales-tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax and Cess and other statutory dues were in arrears, as at **March 31, 2023** for a period of more than six months from the date they became payable; except as per details below:

Name of the Statute	Nature of Dues	Period to which the amount relates	Amount Due	Due Date	Date of Payment
NIL					

- b) According to the information and explanations given to us and the records of the Company examined by us, as at **March 31, 2023**, there are no dues of Goods and Service Tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute; except as stated below:

Name of the Statute	Nature of Dues	Amount(in Rupees)	Period to which the amount relates	Forum where the dispute is pending

- (viii) According to the information and explanations given to us and the records of the Company examined by us, as at **March 31, 2023**, there were no such transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

- (ix) In respect of Loans and Borrowings:

- a) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.
- c) According to the records of the Company examined by us and the information and explanations given to us, the term loans if any were applied for the purpose for which the loans were obtained.
- d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the Consolidated Financial Statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- e) According to the information and explanations given to us and procedures performed by us, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies if any during the year.


- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) Based on information and explanations given to us the Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.
- (xii) According to the information and explanations given to us, as the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the Consolidated Financial Statements as required by the applicable accounting standards.
- (xiv) As the preceding year turnover is not greater than rupees two hundred crores or any outstanding loans/ borrowings from banks/ public financial institutions is not greater or equal to one hundred crore rupees at any time during the previous financial year the company is not required to have an internal audit system as per the provisions of the Companies Act 2013.
- (xv) Company has not entered into any non-cash transaction with directors or person connected with him and therefore the provisions of section 192 of the Companies Act' 2013 are not applicable to the Company.

- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (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) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- (xvii) The Company has incurred cash losses of **Rs NIL** during the financial year covered by our audit and **Rs NIL** in the immediately preceding financial year. To arrive at cash losses we have considered the figure of net profit/loss after taxes (PLAT) shown by the statement of profit and loss and is adjusted for the effects of transactions of non-cash nature such as depreciation provided as per provisions of AS 10, Property, Plant & Equipment, amortization as per AS 26, Intangible Assets and impairment loss or its reversal as per AS 28, Impairment of Assets etc.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Consolidated financial statements, 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 that the 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.
- (xx) The provision of Sec 135 of Companies Act 2013 is not applicable to the company since it is not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year, accordingly reporting under clause 3(xx)(a) and (b) is not applicable.



(xxi) There is no consolidation of Consolidated Financial Statements of companies where Companies (Auditor's Report) Order (CARO) was applicable to those companies, accordingly reporting under clause 3(xxi) is not applicable

**For Swaroop Jain & Co.**  
**Chartered Accountants**  
**FRN: 112058W**



(CA Saurabh Jain)

**Partner**  
**M No: 141336**  
**UDIN: 23141336BGPGYV6831**

**Place: Mumbai**  
**Date: September 02, 2023**

## **Annexure “B” To The Independent Auditors’ Report On The Consolidated Financial Statements**

### **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 **Kasliwal Projects Private Limited** (“the Company”) as of **31 March 2023** in conjunction with our audit of the Consolidated Financial Statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The 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, including adherence to the respective Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company’s 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 as specified 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 was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

#### **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 Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Financial Statements in accordance with Generally Accepted Accounting Principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized

acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **March 31, 2023**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Swaroop Jain & Co.**  
**Chartered Accountants**  
**FRN: 112058W**



**(CA Saurabh Jain)**  
**Partner**  
**M No: 141336**  
**UDIN: 23141336BGPGYV6831**

**Place: Mumbai**  
**Date: September 02, 2023**

**KASLIWAL PROJECTS PRIVATE LIMITED**  
(Consolidated)  
CIN: U45400MH2008PTC179623  
Balance Sheet As On 31st March, 2023

(Figures in Hundreds)

Particulars	Note No.	FY 2023	FY 2022
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2	14,362.30	14,362.30
(b) Reserves and surplus	3	775,550.77	534,522.42
(c) Money Received against share warrents			
(d) Minority Interests		16.59	
<b>2 Share application money pending allotments</b>		0.00	0.00
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	4	6,389.86	13,532.20
(b) Deferred tax liabilities (net)		0.00	0.00
(c) Other Long Term Liabilities		0.00	
(d) Long term provision		0.00	
<b>4 Current liabilities</b>			
(a) Short Term Borrowings	5	356,232.86	292,939.78
<b>(b) Trade payables</b>	6	681,007.99	131,613.68
(A) total outstanding dues of micro enterprises and small enterprises		0.00	0.00
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		681,007.99	131,613.68
(c) Other current liabilities	7	65,314.68	114,995.72
(d) Short-term provisions	8	26,673.08	27,706.00
<b>TOTAL</b>		<b>1,925,548.14</b>	<b>1,129,672.11</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(i) <b>Property, Plant and Equipment</b>	9	26,228.30	24,601.59
(ii) Intangible assets		100.00	0.00
(iii) Capital Work in progress		0.00	0.00
(iv) Intangible Assets under Development		0.00	0.00
(b) Non-current investments	10	59,520.00	58,250.00
(c) Deferred Tax Assets	11	12,735.83	6,936.98
(d) Long term loans and Advances	12	101,710.00	101,710.00
(e) Other Non Current Assets	13	11,518.79	2,500.00
(f) Goodwill		64,000.00	
<b>2 Current assets</b>			
(a) Current Investments			
(b) Inventories	14	800,392.57	377,216.44
(c) Trade receivables	15	719,438.49	455,475.27
(d) Cash and cash equivalents	16	26,422.42	26,768.22
(e) Short-term loans and advances	17	103,481.73	75,849.02
(f) Other Current Assets	18	0.00	364.58
<b>TOTAL</b>		<b>1,925,548.14</b>	<b>1,129,672.11</b>


See accompanying notes forming part of the financial statements

In terms of our report attached.

For Swaroop Jain & Co.

Chartered Accountants

Firm Registration No. 112058W



Saurabh Jain

Partner


Place: Mumbai




Date: September 02, 2023

UDIN : 23141336BPGYV6831

For Kasliwal Projects Private Limited(Consolidated)

  
Anish Padam Jain  
(Director)  
DIN: 01873762

  
Nitish Padam Jain  
(Director)  
DIN: 01902557

KASLIWAL PROJECTS PRIVATE LIMITED(Consolidated)				
CIN: U45400MH2008PTC179623				
Statement Of Profit And Loss Account For The Year Ended March 31, 2023				
(Figures in Hundreds)				
	Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
I	Revenue from operations (gross)	19	Rs. 7,381,828.14	Rs. 4,935,140.87
	Less: Excise Duty			
	Revenue from operations (net)		7,381,828.14	4,935,140.87
II	Other Income	20	8,026.09	5,004.05
III	<b>Total Income (I+II)</b>		<b>7,389,854.23</b>	<b>4,940,144.92</b>
IV	<b>Expenses</b>			
	(a) Cost of materials consumed	21	0.00	0.00
	(b) Purchase of Stock in Trade	22	6,944,260.88	4,621,791.46
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	23	-315,606.14	-127,908.07
	(d) Employee benefits expenses	24	154,671.89	132,270.65
	(e) Finance costs	25	30,920.93	22,002.54
	(f) Depreciation and amortisation expenses	9	10,988.38	26,103.30
	(g) Other expenses	26		
	--Direct		181,482.73	37,258.43
	--Indirect		267,898.60	134,244.36
	<b>Total Expenses</b>		<b>7,274,617.27</b>	<b>4,845,762.67</b>
V	<b>Profit before exceptional and extraordinary items and tax</b>		<b>115,236.96</b>	<b>94,382.25</b>
VI	Exceptional Items		0.00	0.00
VII	<b>Profit before extraordinary items and tax</b>		<b>115,236.96</b>	<b>94,382.25</b>
VIII	Extraordinary items (Profit/Loss on sale of Equity Shares)		0.00	-21,025.28
IX	<b>Profit before Tax</b>		<b>115,236.96</b>	<b>73,356.97</b>
X	<b>Tax Expense:</b>		<b>27,074.91</b>	<b>24,218.00</b>
	(a) Current tax expense		26,673.08	27,706.00
	(b) Deferred tax		401.83	-3,488.00
XI	<b>Profit / (Loss) for the period from continuing operations</b>		<b>88,162.05</b>	<b>49,138.97</b>
XII	<b>Profit / (Loss) from discontinuing operations</b>		<b>0.00</b>	<b>0.00</b>
XIII	<b>Tax from discontinuing operations</b>		<b>0.00</b>	<b>0.00</b>
XIV	<b>Profit/ (Loss) from discontinuing operations</b>		<b>0.00</b>	<b>0.00</b>
XV	<b>Profit/(Loss) for the Period</b>		<b>88,162.05</b>	<b>49,138.97</b>
XVI	<b>Earning per equity share:</b>	27		
	(1) Basic		61.38	34.21
	(2) Diluted		61.38	34.21
In terms of our report attached. For Swaroop Jain & Co. Chartered Accountants Firm Registration No. 112058W			For Kasliwal Projects Private Limited(Consolidated)	
 Saurabh Jain Partner Place: Mumbai Date: September 02, 2023 UDIN : 23141336BGPGYV6831			 Arish Padam Jain (Director) DIN: 01873762	
			 Nitish Padam Jain (Director) DIN: 01902557	

**KASLIWAL PROJECTS PRIVATE LIMITED(Consolidated)**  
Statement of Cash Flows for the Financial Year 2022-2023

	FY 2022	FY 2021
<b>A Cash Flows from Operating Activities:</b>		
Net Profit before Taxation and Prior Period & Extraordinary Items	115,236.96	73,356.97
Adjustments for :		
Depreciation on Fixed Assets	10,988.38	26,103.30
Finance Costs	30,920.93	22,002.54
Adjustments routed through other comprehensive Income	146,682.17	-0.40
Interest and Other Income	0.00	0.00
<b>Operating Profit before Working Capital Changes</b>	<b>303,828.43</b>	<b>121,462.41</b>
Adjustments for Working Capital Changes :		
Changes in Inventories	-423,176.13	-127,908.07
Changes in Trade Receivables	-263,963.22	-159,657.28
Changes in Short Term Loans and Advances	-27,632.71	-52,967.54
Changes in Short Term Borrowings	63,293.08	287,208.73
Changes in Trade Payables	549,394.31	-104,250.12
Changes in Other Current Liabilities	-49,681.04	69,186.32
Changes in Short Term Provisions	-1,032.92	5,947.74
Changes in other current assets	364.58	-364.58
<b>Net cash generated from Operating Activities</b>	<b>151,394.39</b>	<b>38,657.60</b>
Income Taxes Paid	-26,673.08	-27,706.00
<b>Cash Flow before Prior Period and Extraordinary Items</b>	<b>124,721.31</b>	<b>10,951.60</b>
Cash Flow from Prior Period and Extraordinary Items	0.00	0.00
<b>Net Cash Flow from Operating Activities -----(A)</b>	<b>124,721.31</b>	<b>10,951.60</b>
<b>B Cash Flow from Investing Activities :</b>		
Purchase of Fixed Assets	-12,715.09	-5,221.00
Interest and Other Income	0.00	0.00
Purchase/Sales of investments	-1,270.00	-46,250.00
Investment in Shares	-64,000.00	0.00
Deposits	-9,018.79	-2,500.00
<b>Net Cash Flow from Investing Activities -----(B)</b>	<b>-87,003.88</b>	<b>-53,971.00</b>
<b>C Cash Flow from Financing Activities :</b>		
Issue of Share Capital	0.00	0.00
Securities Premium Received	0.00	0.00
Long Term Borrowings	-7,142.34	-6,609.56
Loans and Advances	0.00	0.00
Finance Costs	-30,920.93	-22,002.54
<b>Net Cash Flow from Financing Activities -----(C)</b>	<b>-38,063.27</b>	<b>-28,612.10</b>
<b>Net Increase in Cash and Cash Equivalents (A) + (B) + (C)</b>	<b>-345.84</b>	<b>-71,631.50</b>
Cash & Cash Equivalents at the beginning of the period	26,768.22	98,399.72
<b>Cash &amp; Cash Equivalents at the end of the period</b>	<b>26,422.42</b>	<b>26,768.22</b>

For Swaroop Jain & Co.  
Chartered Accountants  
Firm Registration No. 112058W

  
Saurabh Jain

Partner

Place: Mumbai

Date: September 02, 2023

UDIN : 23141336BGPYV6831

For Kasliwal Projects Private Limited  
(Consolidated)



Anish Padam Jain  
(Director)

DIN: 01873762



Nitish Padam Jain  
(Director)

DIN: 01902557

# STATEMENT OF CHANGES IN EQUITY

Statement of changes of equity for the period ended March 31, 2023

B. Other Equity								
	Balance at the beginning of the reporting period	Changes in accounting policy/prior period items	Restated balance at the beginning of the reporting period	Total Comprehensive Income for the year	Dividends	Transfer to retained earnings	Any other change	Balance at the end of reporting period
i) Equity component of other financial instruments	-	-	-	-	-	-	-	-
ii) retained earnings	430,688.64	-	-	(17)	-	88,162.05	-	518,850.69
iii) reserves	-	-	-	-	-	-	-	-
1.1 Reserves representing unrealised gain/losses	-	-	-	-	-	-	-	-
Revaluation surplus	-	-	-	-	-	-	-	-
Exchange differences on translating the financial Statements of a foreign operation	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
1.2 Other reserves to be specified separately	-	-	-	-	-	-	-	-
Securities premium	256,716.67	-	-	-	-	-	-	256,716.67
iii) Total Reserves	-	-	-	-	-	-	-	-
iv) Money received against share warrants	-	-	-	-	-	-	-	-
v) Others	-	-	-	-	-	-	-	-

KASLIWAL PROJECTS PRIVATE LIMITED(Consolidated) Notes Annexed To And Forming Part Of The Balance Sheet				
Note -2. SHARE CAPITAL		(Rs. in Hundreds)		
Particulars	FY 2023		FY 2022	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised 300000 Equity shares of Rs.10/- each with voting rights	300,000	30,000	300,000	30,000
(b) Issued, Subscribed and Paid up 143623 Equity shares of Rs.10 each with voting rights	143,623	14,362	143,623	14,362
<b>Total</b>	<b>143,623</b>	<b>14,362</b>	<b>143,623</b>	<b>14,362</b>
<b>List of Shareholders holding more than 5% share capital</b>				
Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Mina Devi Jain	31,093	22%	10	3,109
Anish Padam Jain	29,092	20%	10	2,909
Padam Jain	34,455	24%	10	3,446
Poonam Jain	14,744	10%	10	1,474
Jyoti Jain	14,744	10%	10	1,474
Nitish Padam Jain	19,495	14%	10	1,950
<b>TOTAL</b>	<b>143,623</b>	<b>100%</b>		<b>14,362</b>

**TERMS/RIGHTS ATTACHED TO EQUITY SHARE :**

The company has only one class of share capital i.e. equity shares having face value of Rs 10 per share

Each holder of equity share is entitled to one vote per share.

The dividend if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

**NOTE 2A. SHARES HELD BY PROMOTORS**

Promotor's Name	Current Reporting Period		Previous reporting Period	
	No of shares	% of Total Shares	No of shares	% of Total Shares
		% Change during the Year		% Change during the Year
Mina Devi Jain	31,093	22%	31,093	22%
		0%		0%
Anish Padam Jain	29,092	20%	29,092	20%
		0%		0%
Padam Jain	34,455	24%	34,455	24%
		0%		0%
Poonam Jain	14,744	10%	14,744	10%
		0%		0%
Jyoti Jain	14,744	10%	14,744	10%
		0%		0%
Nitish Padam Jain	19,495	14%	19,495	14%
		0%		0%

**NOTE- 2B. STATEMENTS OF CHANGES IN EQUITY**

Particulars	Current Reporting Period	Previous reporting Period
Balance at the beginning of the current reporting period	14,362	14,362
Changes in Equity Share Capital due to prior period error	0	0
Related Balance at the beginning of the current reporting period	14,362	14,362
<u>Changes in Equity Share Capital during the current year</u>		
--Shares issued on exercise of ESOP	0	0
--Shares issued as Right Issue	0	0
Balance at the end of the current reporting period	14,362	14,362

**For The Period Of Five Years Immediately Preceding The Date As At Which The Balance Sheet Is Prepared:**

(A) "NIL" Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash.

(B) "NIL" Aggregate number and class of shares allotted as fully paid-up by way of bonus shares.

(C) "NIL" Aggregate number and class of shares bought back.

**Shares In Respect Of Each Class In The Company Held By Its Holding Company Or Its Ultimate Holding Company Including Shares Held By Or By Subsidiaries Or Associates Of The Holding Company Or The Ultimate Holding Company In Aggregate**

"NIL"



## NOTE-9

## FIXED ASSETS - Tangible Assets

		GROSS BLOCK				DEPRECIATION				IMPAIRMENT	RESIDUAL	NET BLOCK	
S.No	Particulars	Balance as on 01-Apr-22	Additions	Deductions	Balance as on 31-Mar-23	Opening 01-Apr-22	Deductions	For the year	upto 31-Mar-23	As at 31-Mar-23	VALUE 5%	As at 31-Mar-23	As at 31-Mar-22
A	Property Plant & Equipment												
1	Office Equipment												
	---Owned	7,675.55	2,527.36	0.00	10,202.91	3,870.56	0.00	2,538.46	6,409.02	0.00	510.15	3,793.88	3,804.98
2	Computers												
	---Owned	2,013.84	158.00	0.00	2,171.84	830.36	0.00	778.37	1,608.73	0.00	108.59	563.10	1,183.47
3	Motor Vehicle												
	---Owned	60,641.07	0.00	0.00	60,641.07	41,027.93	0.00	5,858.23	46,886.16	0.00	3,032.05	13,754.90	19,613.13
4	Plant & Machinery												
	---Owned	28,784.24	565.00	0.00	29,349.24	19,539.51	0.00	1,802.43	21,341.94	0.00	1,467.46	8,007.30	9,244.73
5	Motor Vehicle												
	---Owned	0.00	120.00	0.00	120.00	0.00	0.00	10.89	10.89	0.00	6.00	109.11	0.00
	<b>TOTAL</b>	<b>99,114.69</b>	<b>3,370.36</b>	<b>0.00</b>	<b>102,485.05</b>	<b>65,268.37</b>	<b>0.00</b>	<b>10,988.38</b>	<b>76,256.75</b>	<b>0.00</b>		<b>26,228.30</b>	<b>33,846.32</b>
B	Intangible Assets												
	Trademark	67,430.00	0.00	0.00	67,430.00	67,330.00	0.00	0.00	67,330.00	0.00	0.00	100.00	100.00
	<b>TOTAL</b>	<b>67,430.00</b>	<b>0.00</b>	<b>0.00</b>	<b>67,430.00</b>	<b>67,330.00</b>	<b>0.00</b>	<b>0.00</b>	<b>67,330.00</b>		<b>0.00</b>	<b>100.00</b>	<b>100.00</b>
	<b>Previous Year</b>	<b>132,439.00</b>	<b>5,221.00</b>	<b>0.00</b>	<b>137,660.00</b>	<b>86,956.00</b>	<b>0.00</b>	<b>26,103.30</b>	<b>113,059.30</b>	<b>0.00</b>	<b>0.00</b>	<b>24,600.70</b>	<b>45,483.00</b>

The Company has not done any revaluation of its Property Plant and Equipment. In case of any revaluation company shall get the revaluation done by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

### CAPITAL WORK IN PROGRESS (CWIP)

(a) Ageing Schedule

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress Projects temporarily suspended	NIL				

(b) Completion Schedule

CWIP	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1 Project 2	NIL				

### INTANGIBLE ASSETS

(a) Ageing Schedule

Intangible Assets under Development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1 Project 2	NIL				

(b) Completion Schedule

Intangible Assets under Development	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1 Project 2	NIL				

**KASLIWAL PROJECTS PRIVATE LIMITED(Consolidated)**  
**Notes Annexed To And Forming Part Of The Balance Sheet**

**Note 3: RESERVES AND SURPLUS**

Particulars	FY 2023	FY 2022
<b>(A) Securities premium account</b>		
Opening balance	256,716.67	256,716.67
Add/Less: Changes during the year	0.00	0.00
<b>Closing Balance</b>	<b>256,716.67</b>	<b>256,716.67</b>
<b>(B) Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	430,688.64	228,666.78
Add: Profit / (Loss) for the year	115,236.96	73,356.97
Add: Comprehensive Income for the year	0.00	0.00
Less: Comprehensive Income for the year	16.59	0.00
Less: Provision for Income Tax	26,673.08	27,706.00
Less: Provision for Deferred Tax	401.83	-3,488.00
<b>Closing balance</b>	<b>518,834.10</b>	<b>277,805.75</b>
<b>Total</b>	<b>775,550.77</b>	<b>534,522.42</b>

**Note 4: LONG TERM BORROWINGS**

Particulars	FY 2023		FY 2022	
	Secured	Unsecured	Secured	Unsecured
<b><u>From Banks/NBFCs</u></b>				
Daimler Financial Services India Pvt Ltd	6,389.86		13,532.20	
<b>TOTAL</b>	<b>6,389.86</b>	<b>0.00</b>	<b>13,532.20</b>	<b>0.00</b>

The loans are in the nature of Term Loan Facility in the nature of Vehicle Loan secured against Vehicle.

The loan is guaranteed by the directors of the company.

**PERIOD AND AMOUNT OF CONTINUING DEFAULT AS ON THE BALANCE SHEET DATE IN REPAYMENT OF LOANS AND INTEREST**

"NIL"

**Note 5: SHORT TERM BORROWINGS**

Particulars	FY 2023		FY 2022	
	Secured	Unsecured	Secured	Unsecured
<b><u>Loans repayable on demand from Banks</u></b>				
-CC Facility from Kotak Bank	299,090.52		286,330.22	
-Overdraft Facility from Yes Bank	0.00		0.00	
Kasliwal Projects Private Limited	50,000.00			
<b><u>Current portion of Long term Liability</u></b>				
Daimler Financial Services Pvt Ltd	7,142.34		6,609.56	
<b>TOTAL</b>	<b>356,232.86</b>	<b>0.00</b>	<b>292,939.78</b>	<b>0.00</b>

The loans are in the nature of Cash Credit secured against Stock and Debtors and mortgaged against property.

The Cash credit loan is guaranteed by the directors of the company.

In respect of working capital loans, quarterly returns or statements of current assets filed by the company with banks are in agreement with the books of accounts.

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

**PERIOD AND AMOUNT OF CONTINUING DEFAULT AS ON THE BALANCE SHEET DATE IN REPAYMENT OF LOANS AND INTEREST**

"NIL"

**Note 6: TRADE PAYABLES**

Particulars	FY 2023		FY 2022	
	MSME Dues	Others	MSME Dues	Others
<b>A) Dues of Micro, Small and Medium Enterprises</b>	"Nil"		"Nil"	
<b>B) Other Trade Payables</b>				
Avenue Supplies		52.46		52.46
Bajaj Electricals Ltd. - Mumbai		0.00		95.60
Crompton Greaves Consumer Electrials Ltd.		0.00		-18.71
East Coast Distributors Pvt Ltd.		4,594.09		0.00
Havells India Ltd		0.00		-6.77
Indigo Corporation		0.00		2,369.12
Linen Design Company Pvt Ltd		0.00		168.42
Picasso Home Products Pvt. Ltd. - Daman		2,738.68		2,738.68
Shiv Shakti Services		0.00		16.10
Shreepal Industries		2,973.60		0.00
Smartpaddle Technology Private Ltd		84,285.42		45,143.07
Yash Merchandising		8,231.38		0.00
Sumeet Steel		-38,691.48		-23,500.50
Suyukti Home Solutions Pvt Ltd		112,141.71		52,555.46
Svas Enterprises		0.00		259.60
Star Fabricators		0.00		-248.48
Stuff Plus - Cr		-33.28		-50.98
Welspun Global Brands Limited		27,191.15		0.00
United Sales Agency		0.00		119.91
Usha International Ltd. - UP		0.00		-48.20
Zakir Frames		1,506.23		0.00
Visage Lines Personal Care Pvt Ltd.		29,175.23		2,086.06
Ankur Creations		200.00		0.00
Smidge Home Products Pvt Ltd		154,474.35		51,605.56
Teaxpress Private Limited		0.00		-15.37
Vishwakarma Wooden Industries		0.00		24.34
Vrushali Gifts - Cr		4,434.01		2,740.50
K S ENTERPRISES		0.00		-1,463.20
Star Enterprises		500.00		-3,000.00
Teakwood		0.00		-8.99
Cello World Private Limited-Cr		5,077.17		0.00
DISTRICT 9		3,527.16		0.00
Royal Industries		7,964.54		0.00
Satawat Inovators		45.90		0.00
VARMORA PLASTECH PVT LTD		14,737.50		0.00
Visage Lines Personal Care Pvt Ltd. - Delhi		6,473.43		0.00
Visage Lines Personal Care Pvt Ltd. - Mumbai		32,893.58		0.00
Fun Toyz		-300.00		0.00
Winstone		-12,320.00		0.00
Creative Corporation		167.12		0.00
Dinesh Metal Works		852.82		0.00
Hem Metal		31,240.78		0.00
Kasliwal Projects Pvt Ltd-Cr		29,749.68		0.00
Padmini Polymers		648.25		0.00
Saachi Enterprises		2,181.40		0.00
Shri T.M Enterprises		1,681.98		0.00
Siddharth Industries		173.04		0.00
Siddhivinayak Screw Industries		222.14		0.00
Smidge Home Products Pvt Ltd		27,334.34		0.00
Sumeet Steel		32,144.00		0.00
Suyukti Home Solutions Private Limited		84,022.43		0.00
Verizon Industries		505.93		0.00
Vision Enterprise		3,306.74		0.00
Harshit Polymer		0.00		0.00
Acme Print And Pack		3,615.03		0.00
Amazon Seller Services- Karnataka		237.30		0.00
Amazon Seller Services Private Ltd - Maharashtra		220.32		0.00
A.S Packaging		1,073.17		0.00
Ayush Cargo Carrier		795.39		0.00
Aze Print-O-Pack		2,299.16		0.00
Balaji Hardware & Electrical Stores		59.00		0.00
Goyal & Shah Llp		48.00		0.00
Glorious Electronics		29.50		0.00
Mega Brite Industries□		590.00		0.00

Nandini Enterprises		171.13		0.00
Usha Roadlines		2,291.60		0.00
Venus Enterprises		31.86		0.00
Microworld Computers		186.44		0.00
Shri Mathuresh Poly Plast		264.60		0.00
Srishti Enterprises		1,816.77		0.00
Vikash Transport Service		127.33		0.00
U Trans Associates		318.60		0.00
S V Acid & Chemical Co		129.32		0.00
Yasin Siddik Nodoliy		200.00		0.00
Imran Siddik Nodoliy		200.00		0.00
Mehboob Siddik Nodoliy		200.00		0.00
<b>TOTAL</b>	<b>0.00</b>	<b>681,007.99</b>	<b>0.00</b>	<b>131,613.68</b>

#### Ageing Analysis

Outstanding for following periods from due date of payment/transaction date

Particulars	FY 2023		FY 2022	
Less than 1 Year	0.00	680,886.53	0.00	131,332.95
1-2 Years	0.00	121.46	0.00	280.74
2-3 Years	0.00	0.00	0.00	0.00
More than 3 years	0.00	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>681,007.99</b>	<b>0.00</b>	<b>131,613.68</b>

#### Disclosure under section 22 of the MICRO, SMALL & MEDIUM DEVELOPMENT ACT 2006

Particulars	FY 2023	FY 2022
Principal amount remaining unpaid to suppliers	"Nil"	"Nil"
Interest due on the above mentioned principal	"Nil"	"Nil"
Amount of interest paid by the company in terms of section 16	"Nil"	"Nil"
Amount of Interest due and payable for the period of delay in making payment but without adding the interest as specified	"Nil"	"Nil"
Amount of interest accrued and remainig unpaid	"Nil"	"Nil"

The dues has been determined on the basis of intimation received from "supplier" regarding their status under the Act. The company has not received any such intimation.

**Note 7 OTHER CURRENT LIABILITIES**

Particulars	FY 2023	FY 2022
<b><u>Dues towards Statutory Authorities</u></b>		
GST Payable	18,535.18	16,015.32
TDS Liability	4,730.38	3,974.58
TCS Liability	0.00	97.28
CGS RCM Payable	97.25	153.63
SGS RCM Payable	97.25	153.63
TDS Liability	112.54	0.00
IGST RCM Payable	9.38	0.00
CGS RCM Payable	179.88	0.00
SGS RCM Payable	179.88	0.00
<b><u>Expenses Payable</u></b>		
Theo Solutions Pvt Ltd	0.00	34.74
Goclick E-Commerce Pvt Ltd-Delhi	0.00	-95.07
AMAZON SELLER SERVICES- KARNATAKA	1,690.02	0.00
AMAZON SELLER SERVICES- MAHARASHTRA	1,169.07	0.00
CIEL HR SERVICES PVT LTD	1,080.00	0.00
Victoria Cross India Pvt Ltd	0.00	20.14
Shreenath Marketing	1,919.27	2,719.21
Gati Kintetsu Express Pvt Ltd	2,894.98	12,855.76
Gati KWE-Assam	0.00	9.19
Gati KWE-Bangalore	0.00	60.01
Gati KWE-West Bengal	0.00	21.54
Gati KWE - Jammu & Kashmir	0.00	17.23
Gati KWE - MP	125.93	133.14
Gati KWE - Punjab	173.54	29.93
Geeta Gupta	306.00	0.00
Siddhivinayak Enterprises	722.65	475.23
Global Enterprise	0.00	135.97
Goyal & Shah LLP	176.00	222.35
Mahalaxmi Roadways	0.00	283.90
Prakash Surana	425.25	405.00
Rajesh O Mehta	32.13	0.00
Paras Tours And Travels	28.50	0.00
Ranjeet Patil	-272.71	0.00
SHANTI MANTRI	205.00	0.00
Rahi Tour & Travels	0.00	-5,483.46
SUPER KINETIC EXPRESS	111.62	0.00
Usha Roadlines	3,290.00	0.00
U Trans Associates	4,694.34	0.00
Punit Kumar Goyal	0.00	100.00
Raj Cooling Centre	0.00	7.50
Galaxy Print Pack	125.82	125.82
Spacerocket Creations	0.00	90.00
Swastik Enterprises	0.00	224.20
Acme Print And Pack	13,393.76	9,666.69
Anish Pack & Print	1,915.28	0.00
Ayush Cargo Carrier	3,498.76	0.00
Aze Pint O Pack	2,656.58	0.00
Design Insects	-250.00	0.00
Pack Rack	386.23	0.00
Radiance Merchandising LLP	-56.00	0.00
Srishti Enterprises	4,956.41	3,993.67
S R Productions-Cr	-121.88	0.00
Tirupati Corrugator	461.37	0.00
Taxzone Information Services Pvt. Ltd.	0.00	-2,438.10
Rays International	85.91	857.96
<b><u>Liability towards Related Parties</u></b>		
Remuneration Payable to Mina Devi jain	-3,545.59	15,392.50
Remuneration Payable to Anish Jain	-4,269.60	11,748.29
Remuneration Payable to Padam Jain	-3,882.70	846.39
Remuneration Payable to Poonam Jain	8,825.03	17,972.22
Remuneration Payable to Jyoti Jain	1,247.86	2,738.09
<b><u>Liability related to trademark purchase</u></b>		
Trupti Enterprises for Trademark Trupti and Gemz	1,384.84	10,384.84

<b>Liability related to Expenses</b>		
Payable to Anish Jain for Expenses incurred	0.00	4,471.00
Salary Payable	3,456.38	2,239.33
Swaroop Jain & co.	900.00	1,656.22
Salary Payable	1,757.40	0.00
Swaroop Jain & co.	300.00	0.00
PT Payable	172.00	0.00
Payable to Nitish Jain for Expenses incurred	0.00	0.00
Provision for Expenses	2,049.50	0.00
PT Payable	18.00	14.00
Payable to Nitish Jain for Expenses incurred	-13,158.20	-8,993.06
Provision for Expenses	294.20	11,658.93
<b>Total</b>	<b>65,314.68</b>	<b>114,995.72</b>

#### Note 8 SHORT TERM PROVISIONS

Particulars	FY 2023	FY 2022
Provisions for Income Tax	26,673.08	27,706.00
<b>Total</b>	<b>26,673.08</b>	<b>27,706.00</b>

#### Note 10 NON CURRENT INVESTMENTS

At cost unless otherwise specified

Particulars	FY 2023	FY 2022
<b>Investments in Equity Instruments</b>	0.00	0.00
<b>Others</b>		
Investments in Building	58,250.00	57,250.00
Investment in Land	1,270.00	1,000.00
<b>Total</b>	<b>59,520.00</b>	<b>58,250.00</b>

#### Details of Subsidiaries

Particulars	Percentage of Shareholding	Partly-Paid/Fully-Paid
Aramex Appliances Private Limited	1.00	Fully-Paid
	Face Value per Share	Amount
	10.00	65,000.00

#### Details of quoted /unquoted Investments

Particulars	FY 2023	FY 2022
<b>Aggregate amount of unquoted investments</b>		
--Book Value	65,000.00	0.00
<b>Aggregate amount of Quoted investments</b>		
--Book Value	0.00	0.00
--Market Value	0.00	0.00

#### Title deeds of immovable Property not held in name of the Company

Description of the Property	Gross Value	Title Deed held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Reason for not being held in the name of the company
NIL				

Note: No Proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder

**Note 11: DEFERRED TAX ASSETS**

Particulars	FY 2023	FY 2022
Opening Balance	6,936.98	3,448.98
Less: Current year deferred tax liability adjusted	0.00	0.00
Add: Deferred tax Assets	5,798.85	3,488.00
<b>TOTAL</b>	<b>12,735.83</b>	<b>6,936.98</b>

**Note 12 LONG TERM LOANS AND ADVANCES**

Particulars	FY 2023		FY 2022	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
<u>To Related Parties</u>				
Smidge Home Products Pvt Ltd	101,710.00		101,710.00	
<u>To Others</u>				
<b>Total</b>	<b>101,710.00</b>	<b>0.00</b>	<b>101,710.00</b>	<b>0.00</b>

Type of Borrower	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
<u>Repayable on Demand</u>				
Promoters	0.00	0.00	0.00	0.00
Directors	0.00	0.00	0.00	0.00
KMPs	0.00	0.00	0.00	0.00
Related Parties	101,710.00	1.00	101,710.00	1.00
<u>without specifying any terms or period of repayment</u>				
Promoters	0.00	0.00	0.00	0.00
Directors	0.00	0.00	0.00	0.00
KMPs	0.00	0.00	0.00	0.00
Related Parties	101,710.00	1.00	101,710.00	1.00

**Note 13 NON CURRENT ASSETS**

(At lower of cost and net realisable value)

Particulars	FY 2023	FY 2022
<u>Deposits</u>		
Office and Gala Deposit	11,518.79	2,500.00
<b>Total</b>	<b>11,518.79</b>	<b>2,500.00</b>

**Note 14 INVENTORIES**

(At lower of cost and net realisable value)

Particulars	FY 2023	FY 2022
<u>Raw Materials</u>		
---In Stock		
<u>Work-in-progress</u>		
---In Stock		
<u>Finished goods</u>		
---In Stock		
<u>Stock-in-trade(in respect of goods acquired for trading)</u>		
---In Stock	800,392.57	377,216.44
<b>Total</b>	<b>800,392.57</b>	<b>377,216.44</b>



**Note 15 TRADE RECEIVABLES**

Particulars	FY 2023		FY 2022	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
<b><u>Disputed</u></b>				
<b><u>Undisputed</u></b>				
Acme Print And Pack-Dr	0.00		837.37	
Adorn	40.42		31,212.81	
Amazon Sales - Interstate	1,648.22		0.00	
Amazon Sales - Intrastate	62.95		0.00	
Amit Metal Industries	1,142.40		0.00	
Aramex Appliances Pvt Ltd	29,749.68		0.00	
Berger Paints India Limited - Faridabad	212.50		0.00	
DS Spiceco Private Limited	35,666.25		112,033.89	
SECO/WARWICK SYSTEMS & SERVICES INDIA PVT LTD	0.00		34.22	
FDC Limited	0.00		1,108.56	
GLORIOUS GIFTS GALLERY	11.23		4,371.23	
Hetero Healthcare Ltd.	0.00		9,269.88	
Shree Laxmi Manufacture	0.00		27,438.40	
Avenue Supermarts Ltd. - Bhiwandi	5,084.10		379.86	
Avenue Supermarts Ltd - Hyderabad	225.35		9,704.49	
Avenue Supermarts Ltd - Patancheru	0.00		0.00	
Avenue Supermarts Ltd - Indore	0.00		1,888.57	
Avenue Supermarts Ltd - Vadodara	1,053.86		1,557.02	
Avenue Supermarts Ltd - Zirakpur	2,035.38		3,755.32	
Aristo Pharmaceuticals Pvt Ltd	0.00		5,102.64	
Avenue Supplies	13,764.59		20,227.92	
Canteen Stores Department - Baghdogra	110.56		507.96	
Canteen Stores Department - Jabalpur	1,457.06		746.53	
Canteen Stores Department - Kochi	105.24		417.67	
Canteen Stores Department - Agra	69.53		-16.43	
Canteen Stores Department - Ahmedabad	814.06		1,213.58	
Canteen Stores Department - Ambala	1,423.41		2,305.36	
Canteen Stores Department - Bangalore	2,943.30		2,201.93	
Canteen Stores Department - Bareilly	138.48		328.89	
Canteen Stores Department - Bhatinda	365.30		243.37	
Canteen Stores Department - BD Bari	191.30		381.52	
Canteen Stores Department - Chennai	2,697.35		6,612.38	
Canteen Stores Department - Dehradun	229.58		140.56	
Canteen Stores Department - Delhi	541.81		402.97	
Canteen Stores Department - Dimapur	121.83		69.06	
Canteen Stores Department - Jaipur	483.43		779.43	
Canteen Stores Department - Khadki	5,393.03		4,423.61	
Canteen Stores Department - Kolkata	516.61		515.51	
Canteen Stores Department - Lucknow	1,476.66		0.03	
Canteen Stores Department - Masimpur	52.62		1.38	
Canteen Stores Department - Meerut	486.73		243.37	
Canteen Stores Department - Mumbai	772.50		1,306.08	
Canteen Stores Department - Secunderabad	4,872.64		3,100.46	
Canteen Stores Department - Vishakhapatnam	997.62		1,568.73	
Canteen Stores Department - Narangi	69.06		121.68	
Canteen Stores Department - Srinagar	0.00		105.24	
Canteen Stores Department - Bikaner	226.92		52.62	
Canteen Stores Department - Misamari	52.70		69.07	
Canteen Stores Department - Jalandhar	980.03		0.00	
Canteen Stores Department - Ramgarh	138.12		0.00	
Canteen Stores Department - Hissar	174.47		0.00	
Cello World Private Limited	17,624.25		0.00	
Brilliant International LLP	0.00		8.18	
East Coast Distributors Pvt Ltd-Dr	813.80		0.00	
Inox Enterprise	-19,369.70		-24,092.36	
Impact Enterprises	48.01		48.01	
INDIAN NAVAL CANTEEN SERVICE-Karwar	25.55		25.55	
Indian Naval Canteen Service - Kochi	796.18		1,119.94	
INDIAN NAVAL CANTEEN SERVICE - GOA	1.73		1,089.06	
INDIAN NAVAL CANTEEN SERVICE-Sailors Costly	24.36		24.36	
INDIAN NAVAL CANTEEN SERVICE-Nofra Costly	-338.30		-338.30	

Kasliwal Capital Management Pvt Ltd	66,548.64		0.00	
Ultratech Cement Limited	77,532.79		96,823.23	
Vetoquinol India Animal Health Pvt Ltd	5,484.28		0.00	
Yash Merchandising-DR	137,833.43		24.06	
Stuff Plus	144.32		0.00	
SUN PHARMACEUTICAL INDUSTRIES LTD.	0.00		6,728.33	
Blupast Home Products	0.00		289.98	
Vrushali Gifts	2,689.20		2,316.96	
Sumeet Steel	0.00		0.00	
SUN PHARMA LABORATORIES LTD	13,574.54		10,839.96	
Alkem Laboratories Limited	65,353.85		8,913.25	
M.V Enterprises	0.00		3,634.09	
TTK Prestige Ltd.	23,985.79		74,516.71	
Siyesha Industries	0.00		1,470.00	
STAR UNION DAI-ICHI LIFE INSURANCE COMPANY LTD	0.00		10,231.51	
Brilliant Electricals & Electronics Pvt. Ltd.	28,905.41		822.78	
Girish Brothers-Dr	820.51		0.00	
GURUKRUPA HARDWARE - 2	18.60		0.00	
HOME LINE PRODUCTS - DAMAN	38.71		0.00	
Kitch Mart Home Solutions Pvt Ltd	0.00		0.00	
Krystal Bags	363.60		0.00	
New Roshanali And Sons	18.60		0.00	
Patel Marketing	1,056.05		0.00	
PAWANSUT AGENCY	18.60		0.00	
RETAILEZ PRIVATE LIMITED	15,468.43		0.00	
RUSABH CERAMICS	37.20		0.00	
SAPAT INTERNATIONAL PVT. LTD	3,026.70		0.00	
SHIVKRUPA TRADERS	-18.60		0.00	
Shri Salasar Balaji Automobiles & Services Pvt Ltd.	262.08		0.00	
SHRI SANT WAMAN BHAU TRADERS	-20.00		0.00	
Visage Lines Personal Care Pvt Ltd. - Mumbai	0.00		0.00	
Welcome Gifts-Dr	2,595.32		0.00	
Krish Cookware LLP	0.00		113.66	
PCS International	0.00		112.00	
Smartpaddle Technology Private Ltd-Dr	0.00		0.00	
Unique Gifts	0.00		93.52	
Whole9Yards Online LLP	0.00		2,370.76	
Creative Corporations	0.00		-2,281.33	
R/off	0.06		0.03	
Trueware International LLP	4,542.60		0.00	
One Click Innovations Pvt. Ltd	0.00		1,999.50	
Welspun Global Brands Limited	1,335.07		1,335.07	
GLEN APPLIANCES PVT LTD	0.00		472.00	
Amazon Sales - Interstate	383.85		0.00	
Amazon Sales - Intrastate	46.16		0.00	
Aum Sales Agency	1,863.79		0.00	
Automount Industries Llp	1,293.82		0.00	
Divya Trading	9,653.78		0.00	
Gaurishankar Metal Mart	1,909.49		0.00	
Mahalaxmi Marketing	3,066.20		0.00	
Om Circle Cutting Works	897.81		0.00	
R.N. Marketing	8,072.74		0.00	
Reliance Retail Limited	57,393.18		0.00	
Reliance Retail Limited - Howrah	0.00		0.00	
Reliance Retail Limited - Siliguri	1,704.93		0.00	
Reliance Retail Limited - Gurgaon	1,275.67		0.00	
Reliance Retail Limited - Hyderabad	129.38		0.00	
Reliance Retail Limited - Ahmedabad	20,377.93		0.00	
Reliance Retail Limited - Bangalore	31,803.16		0.00	
Reliance Retail Limited - Uttar Pradesh	975.30		0.00	
Reliance Retail Limited - Delhi	768.35		0.00	
S.K. Home Appliances	860.08		0.00	
Vinayak Enterprises	7,015.85		0.00	
Shivneri Enterprises	16.49		0.00	
Krishna Trading	90.00		0.00	
Others	-0.01		0.00	
<b>TOTAL</b>	<b>719,438.49</b>	<b>0.00</b>	<b>455,475.27</b>	<b>0.00</b>

## Ageing Analysis

Outstanding for following periods from due date of payment/transaction date

Particulars	FY 2023		FY 2022	
Less than 6 Months	719,726.88	0.00	428,315.40	0.00
6 Months -1Year	0.00	0.00	0.00	0.00
1-2 Years	-288.39	0.00	27,159.87	0.00
2-3 Years	0.00	0.00	0.00	0.00
More than 3 years	0.00	0.00	0.00	0.00
<b>Total</b>	<b>719,438.49</b>	<b>0.00</b>	<b>455,475.27</b>	<b>0.00</b>

## Note 16 CASH AND CASH EQUIVALENTS

Particulars	FY 2023		FY 2022	
<b><u>Cash in Hand</u></b>				
Cash (Including Petty Cash)		8,309.57		143.43
<b><u>Balance with Banks</u></b>				
ICICI Bhayander Bank		1,575.96		2,796.80
ICICI Bank Borivali Account		1,821.87		3,021.92
YES Bank		0.00		1,001.63
HDFC Bank		3,708.34		0.00
<b><u>Deposit with Banks</u></b>				
Yes Bank		0.00		8,845.92
Add: Interest on Fixed Deposit		0.00		499.88
ICICI Bank		5,340.43		5,081.55
Add: Interest on Fixed Deposit		276.66		258.88
Kotak Bank		5,000.00		5,000.00
Add: Interest on Fixed Deposit		389.60		118.22
<b>Total</b>		<b>26,422.42</b>		<b>26,768.22</b>

## Note 17 SHORT TERM LOANS AND ADVANCES

Particulars	FY 2023		FY 2022	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
<b><u>To Related Parties</u></b>				
Aramex Appliances Pvt Ltd-Unsecured Loan	50,000.00		0.00	
<b><u>Dues from Statutory Authorities</u></b>				
Advance Tax	12,000.00		11,500.00	
GST Under Reverse Charge	0.00		0.00	
TDS Receivable	13,419.58		8,918.07	
TCS Receivable	474.46		1,559.26	
TCS IGST Receivable	24.64			
TCS SGST Receivable	3.82			
TCS CGST Receivable	3.82			
GST Balance	24,270.30			
<b><u>Other Dues</u></b>				
Advance to Fatima Usman Kapadiya	0.00		12,500.00	
Advance to Usman Kapadiya	0.00		12,500.00	
Advance to Salman Kapadiya	0.00		12,500.00	
Advance to Sohel Kapadiya	0.00		12,500.00	
Receivable from Daimler Financial Services for TDS Pa	197.21		63.79	
Advance to Staff	1,000.00		1,720.00	
VAT Refund for FY 17-18	2,087.90		2,087.90	
<b>Total</b>	<b>103,481.73</b>	<b>0.00</b>	<b>75,849.02</b>	<b>0.00</b>

Type of Borrower	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
<b>Repayable on Demand</b>				
Promoters	0.00	0.00	0.00	0.00
Directors	0.00	0.00	0.00	0.00
KMPs	0.00	0.00	0.00	0.00
Related Parties	0.00	0.00	0.00	0.00
<b>without specifying any terms or period of repayment</b>				
Promoters	0.00	0.00	0.00	0.00
Directors	0.00	0.00	0.00	0.00
KMPs	0.00	0.00	0.00	0.00
Related Parties	0.00	0.00	0.00	0.00

#### Note 18 OTHER CURRENT ASSETS

Particulars	FY 2023	FY 2022
<b>Prepaid Expenses</b>		
Prepaid Bank Guarantee Commission	0.00	364.58
<b>Total</b>	<b>0.00</b>	<b>364.58</b>

#### Note 19 REVENUE FROM OPERATIONS

Particulars	FY 2023	FY 2022
<b>REVENUE FROM SALE OF PRODUCTS</b>		
EXPORTS	Nil	Nil
DOMESTIC		
Sales	7,458,358.91	4,936,513.00
Sub-Total	7,458,358.91	4,936,513.00
Less: Excise Duty		
Less: Debit Note & Sale Returns	180,037.94	86,008.69
<b>SUB-TOTAL</b>	<b>7,278,320.96</b>	<b>4,850,504.31</b>
<b>OTHER OPERATING REVENUE</b>		
Other Income	128.11	23,234.66
Commission Income	103,379.06	61,401.89
Creditor for Goods Discount /Rounding Off	0.00	0.00
Debtors for Goods Discount /Rounding Off	0.00	0.00
<b>Total</b>	<b>7,381,828.14</b>	<b>4,935,140.87</b>

#### Note 20 OTHER INCOME

Particulars	FY 2023	FY 2022
Interest on FD	826.09	2,023.93
Dividend	0.00	0.00
Other Non Operating Income	7,200.00	2,980.12
<b>Total</b>	<b>8,026.09</b>	<b>5,004.05</b>

**Note 21 RAW MATERIAL CONSUMED**

Particulars	FY 2023		FY 2022	
<b>IMPORTS</b>				
Opening Stock	0.00		0.00	
Add: Purchases	0.00		0.00	
Less: Closing Stock	0.00	0.00	0.00	0.00
<b>INDIGENOUS</b>				
Opening Stock	0.00		0.00	
Add: Purchases	0.00		0.00	
Less: Closing Stock	0.00	0.00	0.00	0.00
<b>Total</b>		<b>0.00</b>		<b>0.00</b>

**Note 22 PURCHASES**

Particulars	FY 2023		FY 2022	
Purchases		6,916,137.22		4,592,989.11
Purchaes-Import		28,123.66		28,802.36
<b>Total</b>		<b>6,944,260.88</b>		<b>4,621,791.46</b>

**Note 23 CHANGES IN INVENTORIES**

Particulars	FY 2023		FY 2022	
<b>FINISHED GOODS</b>				
Opening Stock				
Less: Closing Stock				
<b>WORK IN PROGRESS</b>				
Opening Stock				
Less: Closing Stock				
<b>TRADED GOODS</b>				
Opening Stock	484,786.43		249,308.37	
Less: Closing Stock	800,392.57	-315,606.14	377,216.44	-127,908.07
<b>Total</b>		<b>-315,606.14</b>		<b>-127,908.07</b>

**Note 24 EMPLOYEE BENEFIT EXPENSES**

Particulars	FY 2023		FY 2022	
<b>To Related Party</b>				
Director's Remuneration		43,800.00		43,800.00
Incentives to Director		48,885.35		52,467.75
<b>To Others</b>				
Salaries and wages		60,757.43		34,520.94
Staff Welfare		1,229.11		1,481.96
<b>Total</b>		<b>154,671.89</b>		<b>132,270.65</b>

**Note 25 FINANCE COST**

Particulars	FY 2023		FY 2022	
<b>Interest Expenses</b>				
Bank Interest		26,512.93		15,430.04
<b>Other Borrowing Costs</b>				
Bank Charges		330.53		572.50
Processing Fees		4,077.47		6,000.00
<b>Total</b>		<b>30,920.93</b>		<b>22,002.54</b>

**Note 26 OTHER EXPENSES**

Particulars	FY 2023	FY 2022
<b><u>Direct Expenses</u></b>		
Packaging & Forwarding Expenses	51,665.93	20,759.08
Transportation GST	14,599.51	15,967.56
Transportation RCM	87,738.61	0.00
LOADING & UNLOADING CHARGES	499.16	0.00
Labour Job Charges	0.00	270.00
Other Clearing Charges	581.62	0.00
Shipping Charges	0.00	261.78
Factory Expenses	8,349.30	0.00
Electricity Charges	18,048.60	0.00
Legal Charges	0.00	0.00
<b>Total-Part A</b>	<b>181,482.73</b>	<b>37,258.43</b>
<b><u>Indirect Expenses</u></b>		
<b><u>Rent, Rates and Taxes</u></b>		
Rent	17,905.22	8,835.00
Interest on VAT	0.00	0.00
Duties and Taxes		
<b><u>Business Promotion Expenses</u></b>		
Sales Promotion Expenses	46,390.76	35,167.14
<b><u>Printing and Stationery</u></b>		
Printing and Stationery	3,034.59	1,000.24
<b><u>Repairs and Maintenance</u></b>		
Office Maintenance and Repairs	255.94	203.00
<b><u>Travelling Expenses</u></b>		
Foreign	0.00	0.00
Domestic	26,557.35	4,746.92
<b><u>Other Expenses</u></b>		
Fees for Professional Services	43,594.77	11,264.53
Electricity	1,780.37	1,236.10
Professional Fees	20,000.00	19,800.00
Meetings and Conferences	393.67	0.00
Membership fees	396.60	550.96
Write Off Of Assets	580.49	0.00
Property Tax	2,815.59	0.00
Quality Testing Charges	0.00	95.00
Misc Exp	388.45	245.39
Cash Discount	1,534.98	0.00
Bank Guarantee Commission	364.58	2,984.74
Discount	0.00	0.00
Professional Tax	50.00	25.00
Courier Charges	42,595.38	22,303.85
Internet Charges	60.60	0.00
Tender Expenses	0.00	0.00
Marketing Agency Fees	0.00	0.00
Statutory Payments	1,011.30	159.67
Vehicles Loan Interest & Expenses	2,104.09	2,353.28
Insurance	1,204.83	1,259.13
Commission	53,579.03	21,114.41
Petty Cash Expenses	0.00	0.00
<b><u>Payment to Auditors</u></b>		
Statutory Audit Fees	1,300.00	900.00
<b>Total-Part B</b>	<b>267,898.60</b>	<b>134,244.36</b>

**Note 27 EARNINGS PER SHARE**

Particulars	FY 2023	FY 2022
<b>CALCULATION OF BASIC EPS</b>		
Profit After Tax For The Year (a)	88,162.05	49,138.97
Profit For Equity Shareholders (a)	88,162.05	49,138.97
No. Of Equity Shares (d)	143,623.00	143,623.00
Basic EPS (c/ d)	61.38	34.21
<b>CALCULATION OF DILUTED EPS</b>		
Profit After Tax For The Year (a )	88,162.05	49,138.97
No. Of Equity Shares (b)	143,623.00	143,623.00
No. Of Convertible Equity Shares (c ) (#)	0.00	0.00
Total No. Of Shares (b+c)= (d)	143,623.00	143,623.00
Diluted EPS (a/ d) (#)	61.38	34.21

**OTHER STATUTORY INFORMATION****1**

To the best available information company does not have any trasanctions with companies struck off under section 48 of the Companies Act, 2013 or section 560 of Companies Act, 1956

Name of struck off Company	Relationship with the Struck off company, if any, to be disclosed	Balance outstanding	Nature of transactions with struck-off Company
			Investments in securities
			Receivables
			Payables
			Shares held by struck-off Company
			Other outstanding balances

**2**

There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

**3**

The company has complied if any with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017

**4**

Formula	Ratios	FY 2023	FY 2022	% Change
Current Assets	Current Ratio	1.46	1.65	-0.11
Current Liabilities				
Reason if any:				
Total Debt	Debt-Equity Ratio	0.46	0.56	-0.18
Total Equity				
Reason if any:				
Earnings before Finance Cost, Tax, Depreciation and Exceptional Items	Debt Service Coverage Ratio	4.13	4.98	-0.17
Finance cost + Principal Repayments made during the year for long term loans				
Reason if any: Due to increase in turnover having impact of an increase in operating profit				
Profit Profit before extraordinary items after Tax	Return on Equity Ratio	0.13	0.13	-0.02
Average Net Worth				
Reason if any:				
Cost of Goods Sold (Cost of Material Consumed + Purchases + Changes in Inventory + Direct Expenses)	Inventory Turnover Ratio	11.57	14.46	-0.20
Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade				
Reason if any:				
Revenue from Operations	Trade Receivables Turnover Ratio	12.57	13.14	-0.04
Average Trade Receivables				
Reason if any:				

Cost of Goods Sold (Purchases of RM + Other Purchases + Direct Expenses)	Trade Payables Turnover Ratio	17.54	25.36	-0.31
Average Trade Payables				
Reason if any:				
Revenue from Operations	Net Capital Turnover Ratio	14.18	13.40	0.06
Working Capital (Current Assets - Current Liabilities)				
Reason if any:				
Profit After Tax (after exceptional items)	Net Profit Ratio	0.01	0.01	0.20
Total Income				
Reason if any:				
Net Profit After Tax + Deferred Tax Expense/(Income) + Finance Cost (-) Other Income	Return on Capital Employed	0.12	0.11	0.15
Average Capital Employed **				
Reason if any:				
Other Income	Return on Investment	0.09	0.05	0.83
Average Non Current Investments, Current Investments,Cash& Cash Equivalents				
Reason if any: effect of increase in non operating income for the FY 22-23 and Also Increase in Investment during the FY 22-23				

\*\* Capital employed includes Equity, Borrowings, Deferred Tax Liabilities, Creditor for Capital Expenditure and reduced by Investments, Cash and Cash Equivalents, Capital Work-in-Progress, Deferred Taxes and Intangible Assets under Development.

5

No scheme of arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, hence disclosure not applicable

6

To the best of company's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) including Holding Company or any of such subsidiaries to or in any other person(s) or entities, 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, its respective Holding Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



**CONSOLIDATED KASLIWAL PROJECTS PRIVATE LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**1) CORPORATE INFORMATION:**

Kasliwal Projects Private Limited was incorporated in 2008 to carry on the business of stainless steel utensils, iron makers, iron foundries, metal foundries, steel, metal converters, steel plate makers, manufacturing of various kind of stainless steel utensils, apparatus and equipments and exporters, importers and dealers in all types of stainless steel utensils, machinery, plants, implements, tools, accessories and metal wares of every description, manufacturing and trading stainless steel utensils, foundries of all metal, ferrous and non-ferrous tool makers, boiler makers, millwrights, machinists metal metallurgists, welders, tube, pipe and tank makers, platers, electroplaters of all substances, vulcanisers, fitters, carriers and contractors and to buy, sell, manufacture, repair, convert, alter, let on hire and deal in stainless steel machinery machines, implements, tools, rolling stocks; hardware and metals of all kind.

The company is also into gifting of various products

**2) SIGNIFICANT ACCOUNTING POLICIES**

**a) Basis of preparation**

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

**b) Use of estimates**

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets and provisions for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognized in the period in which the results are known / materialize.

### **c) Fixed Assets**

Fixed assets are stated at cost, less accumulated depreciation / amortization. Costs include all expenses incurred to bring the asset to its present location and condition.

### **d) Depreciation / Amortization**

In respect of fixed assets (other than freehold land and capital work-in-progress) depreciation/ amortization is charged on a written down value method.

### **e) Impairment**

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss, if any is recognized as income in the statement of profit and loss.

### **f) Investments**

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, if any are stated at the lower of cost and fair value.

### **g) Revenue recognition**

Revenues from contracts priced on a time and material basis are recognized when services are rendered and related costs are incurred.

Revenues are reported net of trade discounts.

Dividends are recorded on cash basis.

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

## **h) Taxation**

Current income tax expense comprises taxes on income from operations in India. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognized as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax expense or benefit is recognized on timing differences being the difference between taxable incomes and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognized only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available to realize such assets.

In other situations, deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realize these assets.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance taxes paid and income tax provisions arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis. The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

## **i) Foreign currency transactions**

Income and expenses in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities if any other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognized in the statement of profit and loss.

Particulars	Income (INR)	Expenditure (INR)
Gain and Loss on Foreign Currency transaction and translation	Nil	Nil
Royalty	Nil	Nil
Know-How	Nil	Nil
Professional and Consultation fees	Nil	Nil
Interest	Nil	Nil
Dividend	Nil	Nil
Other Matters	Nil	Nil
Export of Goods on FOB basis	NA	NA

#### j) Inventories

Purchased goods-in-transit are carried at cost. Trading goods purchased by the Company are carried at lower of cost and net realizable value. Value of Imports Calculated on CIF Basis by the company during the financial year in respect:

Particulars	Amount (Rs)
Raw Materials	Not Applicable
Component and Spare Parts	Not Applicable
Capital Goods	Not Applicable

#### Consumption Details:

Particulars	Consumed (In Rs)	% of Total Consumption
<b><u>IMPORTED</u></b>		
Raw Materials	Not Applicable	Nil
Spare Parts	Not Applicable	
Components	Not Applicable	
<b><u>INDIGENOUS</u></b>		
Raw Materials	Not Applicable	Nil
Spare Parts	Not Applicable	
Components	Not Applicable	

#### **k) Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities, if any are not recognized in the financial statements. A contingent asset, if any is neither recognized nor disclosed in the financial statements.

#### **l) Cash and cash equivalents**

Apart from Cash and Bank Balances, the Company considers all highly liquid financial instruments, if any which are readily convertible into known amount of cash that are not subject to an insignificant risk of change in value to be cash equivalents.

#### **J) Employee/Retirement Benefits**

Since none of the employee has completed the required number of year of service hence no provision for retirement benefits has been made.

#### **K) Earnings per share**

The company reports basic and diluted earnings per equity share in accordance with AS-20, Earnings per share.

##### **BASIC EPS**

The earnings considered in ascertaining the company's basic EPS comprises the net profit after tax and include the post tax effect of any extra ordinary items. The number of share used in computing EPS is the weighted average number of shares outstanding during the year.

##### **DILUTED EPS**

The net profit / (loss) after tax and the weighted average number of shares outstanding during the year are adjusted for all the effects of diluted potential equity shares for calculating diluted EPS.

**M)** As per Accounting Standard 18, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below:

<b>Name Of Related Party</b>	<b>Relationship</b>
Mina Devi Jain	Director
Nitish Padam Jain	Director
Anish Padam Jain	Director
Padam Jain	Director
Poonam Jain	Director
Jyoti Jain	Director
Sumeet Steel	Director Is Proprietor
Smidge Home Products Private Limited	Common Director
Suyukti Home Solutions Private Limited	Common Director
Kasliwal Capital Management Private Limited	Common Director

**Transactions:**

<b>Relations</b>	<b>Salary and Allowances/Professional Fees</b>	<b>Sales</b>	<b>Purchases</b>	<b>Rent Income</b>	<b>Loans</b>
<b>Key Management Personnel</b>					
Mina Devi Jain	12,77,707/-				
Anish Jain	41,77,707/-				
Padam Jain	14,57,707/-				
Poonam Jain	21,77,707/-				
Jyoti Jain	21,77,707/-				
<b>Other Related Transactions</b>					
Sumeet Steel		1,91,86,878	33,01,84,865		
Suyukti Home Solutions Private Limited		2,30,78,681	16,09,84,802	7,20,000	
Kasliwal Capital Management Private Limited		49,90,000			
Smidge Home Products Private Limited		11,82,869	4,78,31,822		

**Outstandings:**

<b>Relations</b>	<b>Salary and Allowances/Professional Fees</b>	<b>Purchases</b>	<b>Trade Advances/Other Advances</b>	<b>Loans</b>
<b>Key Management Personnel</b>				
Mina Devi Jain	-3,54,559			
Anish Jain	-4,26,960			
Padam Jain	-3,88,270			
Poonam Jain	8,82,503			
Jyoti Jain	1,24,786			
<b>Other Related Transactions</b>				
Sumeet Steel		-6,54,748	8,99,306	
Suyukti Home Solutions Private Limited		1,96,16,414		
Smidge Home Products Private Limited		1,81,80,869		

N) Previous year figures have been regrouped/ rearranged wherever necessary to confirm to the classification adopted for the current year.

P) Refer Annexure-1 in respect of ICDS.

**For Swaroop Jain & Co.**  
**Chartered Accountants**  
**FRN :112058W**



**CA Saurabh Jain**  
**(Partner)**  
**M No: 141336**  
**UDIN: 23141336BGPGYV6831**

**For Kasliwal Projects Private limited**



**Nitish Jain**  
**Director**  
**DIN No.01902557**



**Anish Jain**  
**Director**  
**DIN No.01873762**

**Date: September 02, 2023**  
**Place: Mumbai**