

BOARD'S REPORT

The Board is pleased to submit its 13th Annual Report along with the Audited financial statements for the financial year ended 31st March, 2021.

PERFORMANCE AND FINANCIAL HIGHLIGHTS

The operations of the Company have resulted in Profit before taxation of Rs. 1,01,31,003 for the Financial Year 2020-21. After providing for Current tax and Deferred tax, Profit for the year is Rs. 82,60,935.

STATE OF AFFAIRS AND FUTURE PROSPECTS

Due to COVID 19 pandemic situation business operations of the company heavily affected. The Company shall review the long-term impact of the COVID-19 pandemic and take all necessary steps overcome the effect. Further your director view of the expected expansion in the business, the Directors are hopeful of the better result in the future.

DIVIDEND

Your Directors have not recommended any Dividend for the year.

TRANSFER TO RESERVES

No amount was transferred during the year.

DEPOSITS

The Company has not accepted any deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014 read with Circular No. 05/2015 dated 30th March, 2015.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors duly met 8 (Eight) times during the Financial Year from 01st April, 2020 to 31st March, 2021. The dates on which the meetings were held are as follows:

Sr. No.	Date of Board Meeting
01	06/04/2020
02	05/06/2020
03	03/07/2020



04	02/09/2020
05	05/12/2020
06	25/01/2021
07	20/02/2021
08	31/03/2021

The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

All Directors were present in all the above meeting of the Company.

NUMBER OF GENERAL MEETINGS:

Sr. No	Type of Meeting	Date of Meeting	Members entitle to attend	Members attended	Percentage of Holding
01	Extra Ordinary General Meeting	30/04/2020	6	6	100 %
02	Annual General Meeting	31/12/2020	6	6	100 %

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, Directors of your Company hereby state and confirm that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures from the same;
- The accounting policies have been selected and these have been applied consistently and judgments and estimates made thereon are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2021 and of the Profit of the Company for that period;
- Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- Annual accounts of the Company have been prepared on a going concern basis;
- Proper systems to ensure compliance with the provisions of all applicable laws have been devised and such systems are adequate and operating effectively.



INTERNAL FINANCIAL CONTROLS SYSTEMS AND THEIR ADEQUACY

Your Company has adequate internal control procedures commensurate with its size and nature of the business. These business control procedures ensure efficient use and protection of the resources and compliance with the policies, procedures and statutes.

AUDIT OBSERVATIONS

There are no qualifications, reservations or adverse remark or disclaimer made by the Auditor in his report.

AUDITORS

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s Swaroop Jain & Co., (ICAI Firm Registration Number: 112058W) Chartered Accountants, the Statutory Auditor of the Company have been Re-appointed for a term of 5 years for period of accounts from 01st April, 2020 to 31st March, 2025.

The Company has received consent from the M/s. Swaroop Jain & Co., Chartered Accountants has confirmed their eligibility and are not disqualified to act as Statutory Auditor of the Company.

COST RECORDS

Pursuant to the Provisions of Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014, Cost Audit and Cost Records are not applicable to the Company.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Corporate Social Responsibility is the commitment of the Company to improve the quality of life of the community and society at large. The Company believes that a sustainable and socially impactful business drives superior performance creates long-term value for all stakeholders.

Corporate Social Responsibility is not applicable for the Financial Year 2020-21.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of section 134(m) of Companies Act, 2013 do not apply to our Company. There was no Foreign exchange inflow/outflow during the year under review.



DETAILS OF BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Following are the Board of Directors and Key Managerial Personnel of the Company for the Financial Year 2020-21:

Sr. No	Name of Director / Key Managerial Personnel	Date of Appointment	Designation
01	Anish Padam Jain	03/03/2008	Director
02	Mina Devi Jain	03/03/2008	Director
03	Nitish Padam Jain	03/03/2008	Director
04	Padam Kumar Jain	21/11/2017	Director
05	Jyoti Jain	21/11/2017	Director
06	Poonam Anish Jain	21/11/2017	Director

CHANGES IN BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

There has been no change in the constitution of Board during the year under review.

RELATED PARTY TRANSACTIONS

There are contracts or arrangements with the related parties as mentioned under Section 188 of the Companies Act, 2013 which are mentioned in the Annexure-A.

SHARE CAPITAL:

The Authorized Share Capital of Company is of Rs. 30,00,000/- which further divided into 300,000 (Three Lakh) Equity Shares of Rs. 10/- each.

The Paid-Up Share Capital of Company is 1,43,623 Equity Shares of Rs. 10/- each at the end of the Financial Year 2020-21.

During the year the Company has allotted 57,987 Equity Shares of Rs. 10 at premium as on dated 31st March, 2021 through Right Issue under section 62 of the Companies Act, 2013.

MATERIAL CHANGES AND COMMITMENTS

There has been no material changes and commitments made between the end of financial year of the Company and the date of this report.



SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY

There are no orders passed by the regulators or courts or tribunals impacting the going concern status of your Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

There were no guarantees and Investments covered under the provisions of Section 186 of the Act. However Company has sale all its Investment in Equity Instruments and make the further investment in Land & Building and same is mentioned in the Note No. 10 of Financial Statement of the Company and Company has advances to M/s. Smidge Home Products Private Limited, Common Directors amounting to Rs. 1,01,71,000/-.

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, is required.

Details of remuneration to Directors as mentioned below:

Sr. No.	Name of Directors	Amount
01	Anish Padam Jain	39,61,763/-
02	Mina Devi Jain	11,41,763/-
03	Padam Kumar Jain	13,21,763/-
04	Jyoti Jain	19,81,763/-
05	Poonam Anish Jain	19,81,763/-
Total		1,03,88,815/-

DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY

The Company has been addressing various risks impacting the Company and the policy of the Company on risk management. Consequently a robust Business Risk Management framework is in place.

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.



SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

CHANGE IN THE NATURE OF BUSINESS:

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

OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The Company has in place a Prevention of Sexual harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the year under review, no complaints were received by the Company related to sexual harassment.

ACKNOWLEDGEMENT

The Directors wish to place on record their deep appreciation for the dedicated efforts put in by Employees of the Company at all levels.

For and on behalf of the Board of
Kasliwal Projects Private Limited

For KASLIWAL PROJECTS PVT. LTD



DIRECTOR

Anish Padam Jain

Director

DIN: 01873762

201, Monal Apt, Behind Poddar School,
Upper Govind Nagar, Malad East,
Mumbai 400097

For KASLIWAL PROJECTS PVT. LTD



DIRECTOR

Nitish Padam Jain

Director

DIN: 01902557

201, Monal Apt, Behind Poddar School,
Upper Govind Nagar, Malad East,
Mumbai 400097

Dated: 22nd November, 2021

Place: Mumbai

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.

- Details of contracts or arrangements or transactions not at Arm's length basis:
Not Applicable
- 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/ transactions	Duration of the contracts/ arrangements/ transactions	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	Sale	01/04/2020 to 31/03/2021	Rs. 1,08,858/-	06/04/2020 and Members approved on 30/04/2020	Nil
Sumeet Steel	Director is Proprietor	Purchase	01/04/2020 to 31/03/2021	Rs. 27,57,69,635/-	06/04/2020 and Members approved on 30/04/2020	Rs. 10,82,950 /-

For and on behalf of the Board of
Smidge Home Products Private Limited

For KASLIWAL PROJECTS PVT. LTD

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The Company has been addressing various risks impacting the Company and the policy of the Company on risk management. Consequently a robust Business Risk Management framework is in place.

DETAILS OF FRAUD REPORTED BY AUDITORS

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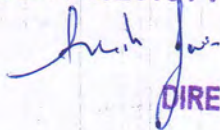
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ACKNOWLEDGEMENT

The Directors wish to place on record their deep appreciation for the dedicated efforts put in by Employees of the Company at all levels.

For and on behalf of the Board of
Kasliwal Projects Private Limited

For KASLIWAL PROJECTS PVT. LTD



DIRECTOR

Anish Padam Jain
Director

DIN: 01873762

201, Monal Apt, Behind Poddar School,
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For KASLIWAL PROJECTS PVT. LTD


DIRECTOR

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DIN: 01902557

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Upper Govind Nagar, Malad East,
Mumbai 400097

Dated: 22nd November, 2021

Place: Mumbai

ANNEXURE A FORM NO. AOC -2

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For KASLIWAL PROJECTS PVT. LTD

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Nitish Padam Jain

Director

DIN: 01902557

201, Monal Apt, Behind Poddar School,
Upper Govind Nagar, Malad East,
Mumbai 400097

DIRECTOR

Dated: 22nd November, 2021

Place: Mumbai

Kasliwal Projects Private Limited

STATUTORY AUDIT REPORT

F. Y 2020-2021

Dated
November 27, 2021



Swaroop Jain and Co
Chartered Accountants
(Audit Department)

802 Wallfort House, Above Bandhan Bank
S V Road, Goregaon West, Mumbai-400104
022-280883132/8655008989/9320308989
swaroopjain.com



SWAROOP JAIN & CO.

CHARTERED ACCOUNTANTS

H OFF. 802, Wallfort House, Above BandhanBank, Near Citi Centre Mall, S V Road, Goregaon West, Mumbai-400104 Tel.No:022-20883132, Email: office@swaroopjain.com Website: swaroopjain.com

INDEPENDENT AUDITORS' REPORT

The Members of Kasliwal Projects Private Limited

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of Kasliwal Projects Private Limited ("the Company"), which comprise the balance sheet as at March 31, 2021, and the Statement of Profit and Loss and statement of cash flows-for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('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, 2021, its profit (~~or Loss~~)* and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

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

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 financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's

Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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

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

Management's responsibility for the financial statements

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

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

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

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 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, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;

(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

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



(CA Saurabh Jain)

Partner

M No: 141336

UDIN: 22141336AAAAAV7086

Place: Mumbai

Date: November 27, 2021

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 fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The fixed assets 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, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.
- (ii) In respect of inventories :
 - (a) As explained to us, inventories have been physically verified during the year by the Management at reasonable intervals
 - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - (c) In our opinion and on the basis of our examination of the records, the company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- (iii) According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 of the order is not applicable.
- (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 Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.

(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, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2021 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, please refer table below for dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.

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

- (viii) In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
- (ix) The term loans if any taken during the year have been applied for the purposes for which those are raised. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments).
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act are not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.
- (xii) The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.

- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
- (xvi) According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

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



(CA Saurabh Jain)
Partner
M No: 141336
UDIN: 22141336AAAAAV7086

Place: Mumbai
Date: November 27, 2021

KASLIWAL PROJECTS PRIVATE LIMITED

CIN:U45400MH20008PTC179623

Balance Sheet as at March 31, 2021

(Rupees in Actuals)

Particulars	Note	FY 2021	FY 2020
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	3	14,36,230	8,56,360
(b) Reserves and surplus	4	4,85,38,351	2,32,93,475
(c) Securities Premium		-	-
(2) Share application money pending allotment		-	-
(3) Non-current liabilities			
(a) Long-term borrowings	5	20,14,176	26,25,829
(b) Deferred tax liabilities (Net)	6	-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
(4) Current liabilities			
(a) Short-term borrowings	7	(38,548)	63,39,318
(b) Trade payables			
—A) dues of Micro, Small and Medium Enterprises		-	-
—B) Others	8	2,36,36,378	54,71,584
(c) Other current liabilities	9	51,42,593	1,64,06,922
(d) Short-term provisions	10	21,75,826	21,07,815
TOTAL		8,29,05,006	5,71,01,303
II. ASSETS			
Non-current assets			
(1) (a) Property, Plant and Equipment			
(i) Tangible assets	11	29,95,751	42,19,325
(ii) Intangible assets		15,52,600	32,35,850
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development			
(b) Non-current investments	12	12,00,000	99,86,835
(c) Deferred tax assets (net)	13	3,44,898	39,140
(d) Long-term loans and advances	14	1,01,71,000	-
(e) Other non-current assets			
(2) Current assets			
(a) Current investments			
(b) Inventories	15	2,49,30,837	99,41,323
(c) Trade receivables	16	2,95,81,800	2,53,21,608
(d) Cash and cash equivalents	17	98,39,972	22,05,281
(e) Short-term loans and advances	18	22,88,148	21,51,941
(f) Other current assets			
TOTAL		8,29,05,006	5,71,01,303

See accompanying notes to the Financial Statements.

1&2

The Notes are an integral part of the Financial Statements.

For Swaroop Jain & Co.

Chartered Accountants

Firm Registration No. 120584W

CA Saurabh Jain

Partner

Membership No. : 141336

UDIN : 22141336AAAAAV7086

Place : Mumbai

Date: November 27, 2021

For Kasliwal Projects Private Limited

Nitish Jain

Director

DIN: 01902557

Anish Jain

Director

DIN: 01873762

KASLIWAL PROJECTS PRIVATE LIMITED

CIN:U45400MH20008PTC179623

Profit and loss statement for the year ended 31st March 2021

(Rupees in Actuals)

	Particulars	Note	FY 2021	FY 2020
I	Revenue from operations	19	37,58,29,048	42,05,42,108
II	Other income	20	95,59,924	21,54,849
III	Total Revenue (I + II)		38,53,88,972	42,26,96,957
IV	Expenses:			
	Cost of materials consumed	21	-	-
	Purchases of Stock-in-Trade	22	35,87,10,872	34,86,89,243
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	23	(1,49,89,514)	2,49,89,979
	Employee benefits expense	24	1,10,41,637	1,21,15,385
	Finance costs	25	12,51,046	11,82,218
	Depreciation and amortization expense	11	30,28,981	21,23,716
	Direct Expenses	26	66,70,751	1,13,82,234
	Indirect expenses	27	95,44,196	1,29,47,562
	Total expenses		37,52,57,969	41,34,30,337
V	Profit before exceptional and extraordinary items and tax (III - IV)		1,01,31,003	92,66,620
VI	Exceptional items		-	-
VII	Profit before extraordinary items and tax (V - VI)		1,01,31,003	92,66,620
VIII	Extraordinary items		-	-
IX	Profit before tax (VII- VIII)		1,01,31,003	92,66,620
X	Tax expense:		18,70,068	20,43,905
	(1) Current tax		21,75,826	21,07,815
	(2) Deferred tax		(3,05,758)	(63,910)
XI	Profit (Loss) for the period from continuing operations (VII-VIII)		82,60,935	72,22,715
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit (Loss) for the period (XI + XIV)		82,60,935	72,22,715
XVI	Earnings per equity share:			
	(1) Basic	28	57.52	84.34
	(2) Diluted	28	57.52	84.34

See accompanying notes to the Financial Statements.

The Notes are an integral part of the Financial Statements.

1&2

For Swaroop Jain & Co.

Chartered Accountants

Firm Registration No. 112055W

CA Saurabh Jain

Partner

Membership No.: 141336

UDIN: 22141336AAAAAV7086

Place : Mumbai

Date: November 27, 2021

For Kasliwal Projects Private Limited

Nitish Jain

Director

DIN: 01902557

Anish Jain

Director

DIN: 01873762

Cash Flow Statement for the year ended 31st March 2021

PARTICULARS	2020-2021 Amount (Rs.)
A Cash Flow from Operating Activities :	
Net Profit before Taxation and Prior Period & Extraordinary Items	1,01,31,003
Adjustments for :	
Depreciation on Fixed Assets	30,28,981
Finance Costs	12,51,046
Adjustments for routed through other comprehensive Income	63,915
Operating Profit before Working Capital Changes	1,44,74,945
Adjustments for Working Capital Changes :	
Changes in Inventories	-1,49,89,514
Changes in Trade Receivables	-42,60,192
Changes in Short Term Loans and Advances	-1,36,207
Changes in Short Term Borrowings	-63,77,866
Changes in Trade Payables	1,81,64,794
Changes in Other Current Assets	0
Changes in Other Current Liabilities	-1,12,64,329
Changes in Short Term Provisions	68,011
Net cash generated from Operating Activities	-43,20,358
Income Taxes Paid	-21,75,826
Cash Flow before Prior Period and Extraordinary Items	-64,96,184
Cash Flow from Prior Period and Extraordinary Items	
Net Cash Flow from Operating Activities -----(A)	-64,96,184
B Cash Flow from Investing Activities :	
Purchase of Fixed Assets	-1,22,157
Investments Made by the Company	87,86,835
Net Cash Flow from Investing Activities -----(B)	86,64,678
C Cash Flow from Financing Activities :	
Issue of Share Capital	1,74,99,897
Long Term Loans And Advances	-1,01,71,000
Long Term Borrowings	-6,11,653
Finance Costs	-12,51,046
Net Cash Flow from Financing Activities -----(C)	54,66,198
Net Increase in Cash and Cash Equivalents (A) + (B) + (C)	76,34,692
Cash & Cash Equivalents at the beginning of the period	22,05,281
Cash & Cash Equivalents at the end of the period	98,39,972

For Swaroop Jain & Co.

Chartered Accountants

Firm Registration No. 112056W

CA Saurabh Jain

Partner

Membership No. : 141336

UDIN : 22141336AAAAAV7086

Place : Mumbai

Date: November 27, 2021

For Kasliwal Projects Private Limited



Nitish Jain

Director

DIN: 01902557



Anish Jain

Director

DIN: 01873762

STATEMENT OF CHANGES IN EQUITY

Statement of changes of equity for the period ended March 31, 2021

A. Equity Share Capital								
Balance at the beginning of the reporting period balance	856360							
Changes in equity capital during the year	579870							
Balance at the end of the reporting period	1436230							
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		-	-	-	-	-		0
ii) retained earnings	14541835	-	-	8260935	-	8260935	63914	22866684
iii) reserves	-	-	-	-	-	-	-	-
1.1 Reserves representing unrelaised 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	8751640	-	-		-	-	16920027	25671667
iii) Total Reserves	8751640	-	-	-	-	-	-	48538351
iv) Money received against share warrants	-	-	-	-	-	-	-	-
v) Others	-	-	-	-	-	-	-	-

NOTE-3 : SHARE CAPITAL**SHARE CAPITAL AUTHORISED, ISSUED AND SUBSCRIBED AND PAID UP**

Particulars	31-Mar-21		31-Mar-20	
	Number of Shares	Rupees	Number of Shares	Rupees
Authorised				
Equity Shares of ₹ 10 each	300000	3000000	300000	3000000
Issued, subscribed and fully paid up Capital				
Equity Shares of ₹ 10 each	143623	1436230	85636	856360

RECONCILIATION OF THE NUMBER OF EQUITY SHARES AND SHARE CAPITAL

Particulars	31-Mar-21		31-Mar-20	
	Number of Shares	Rupees	Number of Shares	Rupees
Issued, Subscribed and paid up capital				
Equity shares at the beginning of the year	85636	856360	85636	856360
Add: Shares issued on exercise of employee stock option	0	0	0	0
Add: Shares issued as Right Issue	57987	579870	0	0
Less: Shares bought back	0	0	0	0
Issued, Subscribed and paid up capital				
Equity Shares at the end of the year	143623	1436230	85636	856360

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

The company's equity shares are having face value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share 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

SHAREHOLDER HOLDING MORE THAN 5% OF EQUITY SHARES AS AT THE END OF THE YEAR:

Particulars	31-Mar-21		31-Mar-20	
	Number of Shares	% of Shareholding	Number of Shares	% of Shareholding
EQUITY SHAREHOLDERS				
Mina Devi Jain	31093	21.65%	14525	10.11%
Anish Padam Jain	29092	20.26%	24121	16.79%
Padam Jain	34455	23.99%	12917	8.99%
Poonam Jain	14744	10.27%	9774	6.81%
Jyoti Jain	14744	10.27%	9774	6.81%
Nitish Padam Jain	19495	13.57%	14525	10.11%

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.

COMPANY INCLUDING SHARES HELD BY OR BY SUBSIDIARIES OR ASSOCIATES OF THE HOLDING COMPANY OR THE "NIL"

NOTE 4: RESERVES AND SURPLUS

Particulars	31-Mar-21		31-Mar-20	
	Amount (Rs.)		Amount (Rs.)	
Securities Premium Reserve		25671667		8751640
Surplus				
As per last balance sheet	14541835		7319119	
Add: profit for the year	10131003		9266620	
	24672838		16585740	
Add/Less: Other Adjustment				
Add/Less: Deferred Tax Asset/Liability	369672		63910	
Less: Income Tax	2175826	22866684	2107815	14541835
TOTAL		48538351		23293475

NOTE 5: LONG TERM BORROWINGS

Particulars	31-Mar-21		31-Mar-20	
	Amount (Rs.)		Amount (Rs.)	
Loans repayable on demand				
From Banks/NBFCs		0		0
Secured				
---Daimler Financial Services India Pvt Ltd		2014176		2625829
Advance from customers				
Unsecured		0		0
		2014176		2625829

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 6: DEFERRED TAX LIABILITY

Particulars	31-Mar-21		31-Mar-20	
	Amount (Rs.)		Amount (Rs.)	
Opening Balance		0		24770
Add: Current year Deferred tax Liability		0		0
		0		24770
Less: Deferred Tax Assets adjusted				
Closing balance		0		0

NOTE 7: SHORT TERM BORROWINGS

Particulars	31-Mar-21	31-Mar-20
	Amount (Rs.)	Amount (Rs.)
<u>Loans repayable on demand</u>		
From Banks/NBFCs	0	0
Secured		
---Overdraft Facility from ICICI Bank	-38548	6339318
<u>Advance from customers</u>		
Unsecured	0	0
	-38548	6339318

The loans are in the nature of Overdraft facility secured against property of Directors.

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 8: TRADE PAYABLES

Particulars	31-Mar-21	31-Mar-20
	Amount (Rs.)	Amount (Rs.)
A) Dues of Micro, Small and Medium Enterprises	"Nil"	"Nil"
B) Other Trade Payables		
Arboreal Bioinnovations Private Limited	250504	0
Avenue Supplies	5246	0
Bajaj Electricals Limited - Zirakpur	1021439	0
Bajaj Electricals Ltd. - Mumbai	10047015	0
Bera Corp	323910	0
Cannon Eye Advertising Pvt Ltd	0	-100000
Crompton Greaves Consumer Electrials Ltd.	-1871	0
East Coast Distributors Pvt Ltd.	331351	353128
Havells India Ltd	-289	0
Indigo Corporation	336912	0
JP Print Solutions	590	0
K.L Traders LLP	0	-335
Kamlesh Steel Centre	59924	0
Picasso Home Products Pvt. Ltd. - Cr.	0	-4100000
Linen Design Company Pvt Ltd	16842	0
Meha Textiles	-1	4626462
Satguru Picot Centre	-1	0
SAFARI INDUSTRIES INDIA LIMITED	-331	0
Shripal Steels	1	46612
Yash Merchandising	120934	1380638
Sumeet Steel	11968942	2203201
Svas Enterprises	25960	0
Star Fabricators	-24848	0
Stuff Plus - Cr	261006	469954
Tricon INC.	0	3745
Welspun Global Brands Limited	1403735	27170
United Sales Agency	11991	31976
Usha International Ltd. - UP	-6000	0
Torero Corporation Pvt. Ltd.	2970	47888
Zakir Frames	-340017	0
Vanesa Care Pvt Ltd	957570	0
Visage Lines Personal Care Pvt Ltd.	238213	0
Ankur Creations	-98752	0
Imperial Industries	0	-48466
Jash International	0	295064
Rajguru Industries	0	246781
Steel Kraft Industries	0	40413
Rajputana Roadlines	0	207880
Ranjeet patil Transport	50000	0
Backpack International Pvt Ltd	-600000	-1300000
Ampro-Cr	8537	31447
Sonu Metal	0	1098052
Fine Arts	0	105600
M/S Bhanu Packaging	0	88111
Ranish Impex Pvt Ltd	0	-320320
Yashraj Metals	0	36584
S.L. Enterprises	-57280	0
Pixel	-109726	0
Teaxpress Private Limited	-807825	0
Unibliss Décor	-1500000	0
Origami Cellulo Pvt. Ltd.	-260273	0
TOTAL	23636378	5471584

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

Particulars	31-Mar-21	31-Mar-20
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 at the end of accounting year	"Nil"	"Nil"
amount of interest remaining due and payable in the succeeding years.	"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 till date.

NOTE 9: OTHER CURRENT LIABILITIES

Particulars	31-Mar-21	31-Mar-20
	Amount (Rs.)	Amount (Rs.)
Liability towards related parties		
Remuneration Payable to Mina Devi jain	207874	1004767
Remuneration Payable to Anish Jain	36190	1587159
Remuneration Payable to Padam Jain	138256	153395
Remuneration Payable to Poonam Jain	378475	638256
Remuneration Payable to Jyoti Jain	55347	253864
Liability related to Trademark Purchases		
Trupti Enterprises for Trademark Trupti and Gemz	1647984	2000000
Liability related to Expenses		
Payable to Anish Jain for Expenses incurred	384481	176772
Swaroop Jain & co.	83250	81000
BSJ Services and Co.	0	0
SJ Consultants (HUF)	0	0
PT Payable	1600	1200
Payable to Nitish Jain for Expenses incurred	-1082950	1452407
Payable to Nitish Jain for Professional Services	0	-107857
Provision for Expenses	709181	1426685
Creditors for Expenses		
Vision International	5850	4032
Theo Solutions Pvt Ltd	196	0
Goclick E-Commerce Pvt Ltd-Delhi	-9507	9189
Idea Spice Design Pvt Ltd	0	105450
Victoria Cross India Pvt Ltd	2014	0
Shreenath Marketing	100820	416307
Gati Kintetsu Express Pvt Ltd	178875	23872
Gati KWE-Bangalore	6001	6001
Gati KWE - Jammu & Kashmir	1039	1039
Gati KWE-Allahabad	1297	1297
Siddhivinayak Enterprises	15273	24520
Tirupati Corrugator	23085	25130
Global Enterprise	13597	13597
Ambika Plastic	0	192812
R J Sales	0	3341800

Rajendra S Mudliyar	0	0
General Accessories & Equipment Co.	0	-22500
Goyal & Shah LLP	7500	0
Punit Kumar Goyal	17000	0
Acme Print And Pack	267753	849971
Srishti Enterprises	185235	103458
Seemayra Fashion	0	6980
Sumitra Sawai Purohit	168000	24000
Venus Data Products	0	0
Vora Impex	0	67732
Mukesh Kumar Pareek HUF	0	968431
Ashita Jain	570000	570000
Pooja Gumanmal Jain	570000	570000
Rita Marble Industries	0	143409
Shubh Developers	0	-500000
Taxzone Information Services Pvt. Ltd.	-243810	0
Winsome Objects	2000	0
Rays International	30208	0
<u>Current Portion of Long Term Liability</u>		
---Daimler Financial Services India Pvt Ltd	611653	566026
<u>Dues towards Statutory Authorities</u>		
GST Payable	-446292	-467653
GST Credit for Nitish Jain Professional Services Bill	0	0
TDS Liability	290239	510994
TCS Liability	27602	
Salary Payable	187280	183380
TOTAL	5142593	16406922

NOTE 10: SHORT-TERM PROVISIONS

Particulars	31-Mar-21	31-Mar-20
	Amount (Rs.)	Amount (Rs.)
Provision for Income Tax	2175826	2107815
TOTAL	2175826	2107815

NOTE 12 :NON CURRENT INVESTMENTS

(At cost unless otherwise specified)

Particulars	31-Mar-21	31-Mar-20
	Amount (Rs.)	Amount (Rs.)
<u>Investments in Equity Instruments</u>		
Avenue Supermarts Ltd	0	2009177
Inox Leisure Ltd	0	1383234
Spicejet Limited	0	1536657
IRCTC	0	1991631
Bajaj Finance Ltd	0	1546051
Polycab Industries Ltd	0	1520085
Investments in Building & Land	1200000	0
TOTAL	1200000	9986835

Details of quoted Investments

Particulars	31-Mar-21	31-Mar-20
	Amount (Rs.)	Amount (Rs.)
<u>Aggregate amount of quoted investments(Book Value)</u>		
Avenue Supermarts Ltd	0	2009177
Inox Leisure Ltd	0	1383234
Spicejet Limited	0	1536657
IRCTC	0	1991631
Bajaj Finance Ltd	0	1546051
Polycab Industries Ltd	0	1520085
<u>Aggregate amount of quoted investments(Market Value)</u>		
Avenue Supermarts Ltd	0	2200700
Inox Leisure Ltd	0	1363700
Spicejet Limited	0	1660500
IRCTC	0	2357760
Bajaj Finance Ltd	0	1329630
Polycab Industries Ltd	0	1780560
<u>Aggregate amount of unquoted investments</u>	Nil	Nil

NOTE 13: DEFERRED TAX ASSETS

Particulars	31-Mar-21	31-Mar-20
	Amount (Rs.)	Amount (Rs.)
Opening Balance	39140	0
Less: Current year Deferred tax Liability adjusted		0
Add: Deferred Tax Assets	305758	39140
Closing balance	344898	39140

NOTE 14: LONG-TERM LOANS AND ADVANCES

Particulars	31-Mar-21	31-Mar-20
	Amount (Rs.)	Amount (Rs.)
<u>Loan to Related parties</u>		
(Unsecured Considered Good)		
Smidge Home Products Pvt Ltd	10171000	0
TOTAL	10171000	0

NOTE 15: INVENTORIES (AT COST OR NET REALISABLE VALUE WHICHEVER IS LOWER)

Particulars	31-Mar-21	31-Mar-20
	Amount (Rs.)	Amount (Rs.)
Raw Materials		
---In Stock	0	0
Stock-in-trade(in respect of goods acquired for trading)		
--In Stock	24930837	9941323
TOTAL	24930837	9941323

NOTE 16: TRADE RECEIVABLES

Particulars	31-Mar-21	31-Mar-20
	Amount (Rs.)	Amount (Rs.)
Outstanding for more than six months		
Laxmi Promotional Gifts	0	693725
Prakash Art silver	0	13749
Silver Plaza	0	0
Reallo	0	87861
Outstanding for less than six months		
(Unsecured Considered Good)		
Backpack International Pvt Ltd-Dr	284500	734500
Ampro	0	141600
One Click Innovations Pvt. Ltd	199950	199950
K-Nine Writing Systems Private Limited	0	27948
Welspun Global Brands Limited	972983	653864
East Coast Distributors Pvt Ltd	867300	0
Round Off	98	0
IPCA Laboratories Limited	0	423205
Acme Print And Pack-Dr	2905888	3401353
Adorn	906505	0
DS Spiceco Private Limited	255360	0
Mahindra Engineering & Chemical Products Ltd.	44800	0
Neev Enterprises	357518	0
Seco/Warwick Systems & Services India Pvt Ltd	3422	0
FDC Limited	22295	632105
Glorious Gifts Gallery	1371454	586700
Hetero Healthcare Ltd.	262641	1781648
Onish Enterprises	0	36624
Royal Enterprises	0	16368
Shree Laxmi Manufacture	2743840	2743840
Avenue Supermarts Ltd. - Bhiwandi	2638150	-11798
Avenue Supermarts Ltd - Bangalore	-36895	-36947
Avenue Supermarts Ltd - Hyderabad	4150106	0
Avenue Supermarts Ltd - Vadodara	-2940	-5228
Avenue Supermarts Ltd - Zirakpur	658850	0
Aristo Pharmaceuticals Pvt Ltd	487692	1634577
Avenue Supplies	2440436	50000
Bergner Impex (India) Pvt Ltd.	1880706	4779906
Canteen Stores Department - Baghdogra	17910	54082
Canteen Stores Department - Jabalpur	97016	0
Canteen Stores Department - Kochi	13812	6906
Canteen Stores Department - Agra	0	6906
Canteen Stores Department - Ahmedabad	53610	41440
Canteen Stores Department - Ambala	81560	62156
Canteen Stores Department - Bangalore	120544	291223
Canteen Stores Department - Bareilly	51963	62157

Canteen Stores Department - Bhatinda	0	48343
Canteen Stores Department - BD Bari	5265	34532
Canteen Stores Department - Chennai	324478	288352
Canteen Stores Department - Dehradun	7149	0
Canteen Stores Department - Delhi	48847	38148
Canteen Stores Department - Dimapur	0	0
Canteen Stores Department - Jaipur	12169	13813
Canteen Stores Department - Khadki	371985	248623
Canteen Stores Department - Kolkata	34450	20719
Canteen Stores Department - Lucknow	19076	82875
Canteen Stores Department - Masimpur	138	138
Canteen Stores Department - Meerut	12168	27624
Canteen Stores Department - Mumbai	90764	86819
Canteen Stores Department - Secunderabad	206123	541642
Canteen Stores Department - Vishakhapatnam	253889	69064
Cello Marketing - Daman	0	542349
East Coast Distributors Pvt Ltd.	-65602	394400
Indi Pharma Pvt Ltd	41040	858010
Indigo Corporation	0	635172
Inox Enterprise	-54682	-7000000
Impact Enterprises	0	1478400
Hari Will Creations	0	2576
Indian Naval Canteen Service-Karwar	2555	2555
Indian Naval Canteen Service - Kochi	215774	168694
Indian Naval Canteen Service - Goa	175226	842
Indian Naval Canteen Service-Sailors Costly	2658	7658
Indian Naval Canteen Service-Nofra Costly	-33830	-30415
Micro Labs Limited	0	13004
Ultratech Cement Limited	2989967	2502956
Vetoquinol India Animal Health Pvt Ltd	397149	0
Stuff Plus	650346	650346
Sambhav Industries	0	966669
Ashok Enterprises	23625	4027280
Zomex Digital Private Limited	0	488000
Unibliss Décor	0	-998000
TOTAL	29581800	25321608

NOTE 17: CASH AND CASH EQUIVALENTS

Particulars	31-Mar-21	31-Mar-20
	Amount (Rs.)	Amount (Rs.)
<u>Balance with banks</u>		
ICICI Bhayander Bank	7943548	1122230
ICICI Bank Borivali Account	91717	135740
<u>Cheques drafts on hand</u>		
<u>Cash on Hand</u>		
Cash (including petty cash)	411960	118440
<u>Deposit with Banks</u>		
<u>More than 12 months maturity</u>		
Yes Bank	750000	750000
Add Interest on Fixed Deposit	134592	78871
ICICI Bank	500000	0
Add Interest on Fixed Deposit	8155	0
TOTAL	9839972	2205281

NOTE 18: SHORT-TERM LOANS AND ADVANCES

Particulars	31-Mar-21	31-Mar-20
	Amount (Rs.)	Amount (Rs.)
Prepaid Expenses		
(Unsecured Considered Good)		
Prepaid Bank Guarantee Commission	0	100000
Dues from Statutory authorities		
(Unsecured Considered Good)		
Advance Tax	1450000	1250000
GST Paid Under Reverse Charge	0	0
TDS Receivable	233956	350532
TCS Receivable	170932	33231
Other Dues		
Receivable from Daimler Financial Services for TDS Paid on their behalf u/s 194A	10470	4225
Advance to Staff	114000	100000
Office Deposit	100000	100000
Refund for Assessment year 15-16		5163
VAT Refund for FY 17-18	208790	208790
TOTAL	2288148	2151941

NOTE 19: REVENUE FROM OPERATIONS

Particulars	31-Mar-21	31-Mar-20
	Amount (Rs.)	Amount (Rs.)
REVENUE FROM SALE OF PRODUCTS		
EXPORTS	Nil	Nil
DOMESTIC		
Sales	371949538	420077716
Sub-Total	371949538	420077716
Less: Excise Duty	0	0
Less: Debit Note & Sale Returns	-1037613	-5737544
Less : Pre Gst Returns	0	0
Less : Post Gst Returns	0	0
SUB-TOTAL	370911925	414340172
OTHER OPERATING REVENUE		
Commission	4207691	5518151
Creditor for Goods Discount /Rounding Off	0	0
Other Income	709432	683785
Debtors for Goods Discount /Rounding Off	0	0
Total	375829048	420542108

NOTE 20: OTHER INCOME

Particulars	31-Mar-21	31-Mar-20
	Amount (Rs.)	Amount (Rs.)
Profit on Sale of Investment	9362298	2072845
Other Non Operating Revenue	121732	0
Dividend Income	7500	25200
Interest on FD	68394	56804
TOTAL	9559924	2154849

NOTE 21: COST OF MATERIALS CONSUMED

Particulars	31-Mar-21		31-Mar-20	
	Amount (Rs.)		Amount (Rs.)	
<u>RAW MATERIAL CONSUMED</u>				
<u>IMPORTED</u>				
Opening Stock	0		0	
Add: Purchases	0		0	
Less: closing Stock	0	0	0	0
<u>OTHER PURCHASES</u>				
Opening Stock	0		0	
Add: Purchases	0		0	
Less: closing Stock	0	0	0	0
<u>PACKING MATERIAL</u>				
Opening Stock	0		0	
Add: Purchases	0		0	
Less: closing Stock	0	0	0	0
TOTAL		0		0

NOTE 22: PURCHASES OF STOCK-IN-TRADE

Particulars	31-Mar-21		31-Mar-20	
	Amount (Rs.)		Amount (Rs.)	
Purchases	358710872		345534353	
Purchase- Import	0		3154890	
TOTAL	358710872		348689243	

NOTE 23: CHANGES IN INVENTORIES

Particulars	31-Mar-21		31-Mar-20	
	Amount (Rs.)		Amount (Rs.)	
<u>PACKING MATERIAL</u>				
Opening Stock	0			
Less: closing Stock	0	0	0	0
<u>TRADED GOODS</u>				
Opening Stock	9941323		34931302	
Less: closing Stock	24930837	-14989514	9941323	24989979
TOTAL		-14989514		24989979

NOTE 24: EMPLOYEE BENEFIT EXPENSE

Particulars	31-Mar-21	31-Mar-20
	Amount (Rs.)	Amount (Rs.)
<u>Salaries and wages</u>		
<u>To Related Party</u>		
Directors Remuneraton	3900000	4080000
Incentive to Directors	4508815	5538324
<u>Others</u>		
Salary	2528836	2422000
<u>Staff Welfare Expenses</u>		
Refreshment	103986	75061
TOTAL	11041637	12115385

NOTE 25: FINANCE COSTS

Particulars	31-Mar-21	31-Mar-20
	Amount (Rs.)	Amount (Rs.)
<u>Interest Expense</u>		
Bank Interest	945619	1164494
<u>Other Borrowing Costs</u>		
Processing Fees	303000	0
Bank Charges	2427	17724
TOTAL	1251046	1182218

NOTE 26: DIRECT EXPENSES

Particulars	31-Mar-21	31-Mar-20
	Amount (Rs.)	Amount (Rs.)
Transportation expenses	5108936	4179904
Shipping Charges	0	135280
Loading & Unloading Charges	0	0
Labour Job Charges	57000	92108
Other Cleaning Charges	0	4935
Legal Charges	0	6936
Cfs Charges	0	0
Cha Charges	0	72000
Packaging & Forwarding Expenses	1504815	6891071
TOTAL	6670751	11382234

NOTE 27: INDIRECT EXPENSES

Particulars	31-Mar-21	31-Mar-20
	Amount (Rs.)	Amount (Rs.)
<u>Rent, Rates & Taxes</u>		
Rent	432000	456000
Interest on Vat	0	0
<u>Business promotion Expenses</u>		
Sales promotion expenses	1947102	3428016
<u>Printing & stationery</u>		
Printing & stationery	35115	92095
<u>Repairs & Maintenance</u>		
Office Maintenance and Repairs	17301	171500
<u>Travelling Expenses</u>		
Foreign		
Domestic	0	949932
<u>Other Expenses</u>		
Membership expenses	46021	217800
Donation	0	250000
Internet expenses	0	0
Foreign Exchange Loss	0	-1518
Statutory Payments	183940	48870
Professional Tax	2500	25000
Short term capital loss	0	0
Courier Charges	950458	905878
Bank Guarantee Commission	100000	100000
Marketing Agency Fees	0	95000
Telephone Charges	0	0
Misc Exp	97817	156999
Vehicles Expenses	297941	107790
Insurance	265512	135466
Local Transportation	10700	84550
Discount	1737401	-42903
Petty Cash Expenses	0	96431
Fees For Professional Services	2023550	1234000
Foreign Remittance Charges	0	5650
Quality Testing Charges	0	20946
Meeting and Conferences	60853	0
Commission	1245985	4320060
<u>Payment to Auditors</u>		0
---Statutory Audit Fees	90000	90000
TOTAL	9544196	12947562

NOTE 28: EARNINGS PER SHARE

Particulars	31-Mar-21	31-Mar-20
	Amount (₹)	Amount (₹)
<u>CALCULATION OF BASIC EPS</u>		
Profit After Tax For The Year (a)	8260935	7222715
Profit For Equity Shareholders (b)=(a)	8260935	7222715
No. Of Equity Shares (c)	143623	85636
Basic EPS (b/c)	57.52	84.34
<u>CALCULATION OF DILUTED EPS</u>		
Profit After Tax For The Year (a)	8260935	7222715
No. Of Equity Shares (b)	143623	85636
No. Of Convertible Equity Shares (c)	0	0
Total No. Of Shares (b+c)= (d)	143623	85636
Diluted EPS (a/d)	57.52	84.34

NOTE-11 : FIXED ASSETS

(Rupees in Actuals)		GROSS BLOCK					DEPRECIATION						IMPAIRMENT	RESIDUAL	NET BLOCK	
S.No	Particulars	Balance as on	Additions	Deductions	Adjustments	Balance as on	Opening	Deductions	For the year	Adjustments	To Be charged from Retained Earnings	upto	As at	VALUE	As at	As at
		01.04.2020				31.03.2021	01.04.2020					31.03.2021	31.03.2021	5%	31.03.2021	31.03.2020
	TANGIBLE ASSETS															
1	Office Equipment															
	---Owned	255838	106582			362420	154528		56920			211448		18121	150971	101309
2	Motor Vehicles															
	---Owned	6064107				6064107	1990883		1258835			3249718		303205	2814388	4073223
3	Computers and data processing units															
	---Owned	68809	15575			84384	24016		29976			53992		4219	30391	44792
	INTANGIBLE ASSETS															
	Trademark	6733000				6733000	3497150		1683250			5180400		0	1552600	3235850
	TOTAL	13121753	122157	0	0	13243910	5666578	0	3028981	0	0	8695559		325546	4548351	7455175
	Previous Year	8683165	4438588	0	0	13121753	3542862	0	2123716	0	0	5666578			7455175	5140303

KASLIWAL PROJECTSPRIVATE 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.

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
<u>IMPORTED</u>		
Raw Materials	Not Applicable	Nil
Spare Parts	Not Applicable	
Components	Not Applicable	
<u>INDIGENOUS</u>		
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.

I) 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:

Name Of Related Party	Relationship
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	Common Director

Transactions:

Relations	Salary and Allowances/Professional Fees	Sales	Purchases	Allotment of Shares	Rent Paid
Key Management Personnel					
Mina Devi Jain	11,41,763/-			5000057	
Anish Jain	39,61,763/-			1500198	
Padam Jain	13,21,763/-			6499953	
Poonam Jain	19,81,763/-			1499896	
Jyoti Jain	19,81,763/-			1499896	
Relative Of Key Management Personnel					
Other Related Transactions					
Sumeet Steel		1,08,858	27,57,69,635	1499896	

Outstandings:

Relations	Salary and Allowances/Professional Fees	Purchases	Trade Advances/Other Advances	Rent Outstandings
Key Management Personnel				
Mina Devi Jain	2,07,874/-			
Anish Jain	4,20,671/-			
Padam Jain	1,38,256/-			
Poonam Jain	3,78,475/-			
Jyoti Jain	55,347/-			
Other Related Transactions				
Sumeet Steel		1,19,68,942/-	10,82,950	

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


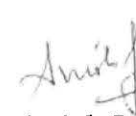


CA Saurabh Jain
(Partner)
M No: 141336
UDIN: 22141336AAAAAV7086

For Kasliwal Projects Private limited



Nitish Jain
Director
DIN No.01902557



Anish Jain
Director
DIN No.01873762

Date: November 27, 2021
Place: Mumbai

ICDS Disclosure u/sec 145

Accounting Policies & Notes on Accounts

ICDS I- ACCOUNTING POLICIES

The accounts are prepared on historical cost basis and as a going concern. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles.

Fixed Asset are value at cost less depreciation. The depreciation has been calculated at the rates provided. No depreciation has been taken on the value of land.

Expenses are accounted for on Mercantile Basis.

Balances of Debtors, Creditors and Unsecured Loans are subject to confirmation.

ICDS II-VALUATION OF INVENTORIES

Inventories are valued at FIFO Cost Basis and as per inclusive method. However there is no deviation in valuation of closing inventory w.r.t Sec 145A because of the tax amount completely taken as input and later reduced from the carrying cost of the inventory.

Total Carrying amount of inventories and it's classification are as follows:

<u>Particulars</u>	<u>Amount (Rs)</u>
Finished goods	2,49,30,837/-
TOTAL	2,49,30,837/-

ICDS-III CONSTRUCTION CONTRACT

Not Applicable

ICDS IV- REVENUE RECOGNITION

Revenue is recognized when there is reasonable certainty of its ultimate collection. No Amount as such was unrecognized during the previous year due to lack of reasonable certainty of its ultimate collection. Assessee is not having any transaction related to services Applicable interest is recognized based on the time basis as decided and is determined by the amount outstanding and rate applicable.

Interest on refund of any tax, duty or cess is deemed to be the income of the previous year in which such interest is received.

ICDS V- TANGIBLE FIXED ASSETS

Refer Annexure 1 to form no 3CD

ICDS VI- EFFECTS OF CHANGES IN FOREIGN EXCHANGE RATES

A foreign currency transaction is recorded on initial recognition in the Indian rupees, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

At the last day of each previous year, foreign currency monetary items are converted into reporting currency by applying the closing rate whereas for non-monetary items in a foreign currency are converted into reporting currency by using the exchange rate at the date of the transaction and for inventories carried at net realizable value in foreign exchange at the exchange rate that existed when such value was determined.

The recognition policy as stated above is subject to provisions of section 43A of the Act or Rule 115 of Income-tax Rules, 1962, as the case may be.

ICDS VII- GOVERNMENT GRANTS

Not Applicable is in the business of corporate giftings.

ICDS VIII- SECURITIES

Not Applicable as not dealing into such products.

ICDS IX- BORROWING COST

Not Applicable as the business of corporate giftings.

ICDS X- PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS

A provision shall be recognised when (a) There is a present obligation as a result of a past event;(b) it is reasonably certain that an outflow of resources embodying economic benefits will be required to settle the obligation; and(c) a reliable estimate can be made of the amount of the obligation.

If these conditions are not met, no provision is recognised.


- a) Provisions related to income tax and usual expenditure like electricity, telephone which are based on bills generated from the service provider is estimated based on experience or monthly average of bills for entire year.
- b) Carrying amount at the beginning and end of the previous year along with additional provisions are as follows:

<u>Nature of Provision</u>	<u>Beginning Provision</u>	<u>End Provision</u>
Provision for Income Tax	21,07,815/-	21,75,826/-
Provision for Deferred Tax Assets	39,140/-	3,44,898/-
Provision for Deferred Tax Liability	-	-

- c) amounts used and unused, against the provision, during the previous year are as follows:


<u>Nature of Provision</u>	<u>Beginning Provision</u>	<u>Used</u>	<u>Unused Amount Reversed</u>
Provision for Income Tax	21,07,815/-	21,07,815/-	Nil
Provision for Deferred Tax liability	39,140/-	39,140/-	Nil


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


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(Partner)
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Nitish Jain
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