

Aramex Appliances Private Limited

DIRECTOR'S REPORT 2021-2022

To,
The Members,
Aramex Appliances Private Limited

Your Directors have pleasure in presenting the Annual Report and Audited Statement of Accounts on the business and operations of your Company and for the year ended 31st March, 2022.

FINANCIAL RESULTS

The Financial Results of the company for the year under review are summarized below:

Particulars	(Standalone) Year ended 31 st March, 2022 (Rs.)	(Standalone) Year ended 31 st March, 2021 (Rs.)
Revenue From Operations	1,30,43,717	1,24,32,453
Other Income	25,000	
Gross Income	1,30,68,717	1,24,32,453
Less: Expenditure	1,31,56,527	1,26,55,402
Less :- Exceptional Items	(13,96,234)	234176
Profit / (Loss) before Tax	(1484044)	11227
Less : Tax Expense:	-	-
Deferred Tax	-	-
Current tax	-	-
Profit / (Loss) after Tax	(1484044)	11227
<u>Appropriations</u>	-	-
Balance carried to Balance Sheet	(1484044)	11227

OPERATIONS

The Company has achieved revenue from operation of Rs. 1,30,43,717/- and other income of 25,000/- during the financial year under review. There is Loss during the financial year. Your Directors are considering various avenues & options for the activities to be undertaken.



301, Monal Co-op Hsg. Soc. Ltd., Upper Govind Nagar, Next to Juggilal Poddar School, Malad-East, Mumbai-400097.

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Aramex Appliances Private Limited

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

Your Company has no Subsidiary Company as on March 31st, 2022. There are no other Associate Companies within the meaning of Section 2(6) of the Companies Act, 2013.

DIVIDEND

No Dividend was declared for the current financial year by the Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

SHARE CAPITAL

The Authorized Share Capital of the company is Rs. 1,00,000/- and paid Up Share Capital is Rs. 1,00,000/-

TRANSFER TO RESERVE

The company has not transferred any amount in General Reserve during the year under review.

DIRECTORS

The Board of Directors of your Company is duly constituted during the financial year under review.

However there were no changes in Directors or key managerial person by way of appointment, re-designation or disqualification, variation made or withdrawn as follows.

MEETINGS OF THE BOARD

4 (Four) meetings of the Board of Directors were held during the financial year under review:

The details of Board meetings are given below:

Date of Meeting	Board Strength	No. of Directors Present
25/06/2021	2	2
28/09/2021	2	2
30/12/2021	2	2
30/03/2022	2	2

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PARTICULARS OF EMPLOYEES

The information pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable, since during the year under review none of the employees of the Company was in receipt of remuneration in excess of the limits specified, whether employed for the whole year or part thereof.

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

The information required under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 with regard to Conservation of Energy & Technology absorption is not required to be given, as the same is not applicable to the Company.

Foreign Exchange Earnings: Nil

Foreign Exchange Expenditure: Nil

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There was contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

Refer note no. 7(iii) of notes to accounts to Financial Statement.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

WEB LINK OF ANNUAL RETURN.

The Company does not have any web link of annual return.



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Aramex Appliances Private Limited

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure "A" and is attached to this Report.

PUBLIC DEPOSITS

Your Company has neither invited nor accepted/renewed any "Deposit" from public within the meaning of the term "Deposits" under the Companies (Acceptance of Deposits) Rules 2014, as amended from time to time.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134 (5) of the Companies Act, 2013;

- i. In the preparation of the Annual Accounts of the Company, the applicable Accounting Standards had been followed.
- ii. The Directors had 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 at the end of the Financial Year on 31st March, 2022 and Profit or Loss for the year ended as on that date.

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Aramex Appliances Private Limited

- iii. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and preventing and detecting fraud and other irregularities.
- iv. The Directors had prepared the Annual Accounts on a going concern basis.
- v. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- vi. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively,

AUDITORS

M/s. Kadiwala & Associates, Chartered Accountants, Mumbai [Firm Regn. No. 131036W] tendered their resignation to discontinue as the Statutory Auditor of the Company for the remaining term of their period.

Hence, in order to fill up the casual vacancy, the Company has appointed M/s. Swaroop Jain & Co., Chartered Accountants, Mumbai [Firm Registration No. : 112058W] in the Board Meeting convened on 25th Jun, 2022.

The office of M/s. Swaroop Jain & Co, Chartered Accountants, Mumbai are to be confirmed by the members in the ensuing Annual General Meeting. Further, their appointment shall be for the tenure of 05 (Five) years, subject to the approval of members in the ensuing Annual General Meeting.

AUDITORS' REPORT

The Auditors in their Report have furnished the relevant information as is required from them in accordance with the relevant provisions of the Companies Act, 2013 and rules made there under from time to time.

The observations made by the Auditors in their Report have been fully clarified in the relevant notes forming part of the Accounts and are self explanatory.



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DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

REPORTING OF FRAUDS.

There have been no instances of fraud reported by the Statutory Auditors under the Acts & Rules framed thereunder either to the Company or to the Central Government.

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

The company has formed an Sexual Harassment policy and also formed Internal Compliants Committee (ICC) as prescribed under the act. However the company has not received any complaints on sexual harassment under Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 during the financial year 2021-2022.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

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

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

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status and the Company's future operations.

SECRETARIAL STANDARDS

During the financial year 2021-2022, the Company is in compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India with respect to board and general meetings.

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Aramex Appliances Private Limited

MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY THAT OCCURRED DURING THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AS ON THE DATE OF THIS REPORT

No material changes and commitments affecting the financial position of the Company occurred during the financial year to which these financial statements relate as on the date of this report.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

DISCLOSURE FOR MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SECTION 148(1) OF COMPANIES ACT, 2013

The provisions of Section 148 (1) of Companies Act, 2013 is not applicable to our company.

SHARES

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.



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Aramex Appliances Private Limited

ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
M/S. ARAMEX APPLIANCES PRIVATE LIMITED



PLACE: MUMBAI
DATE: 28th Jul, 2022

Anish P. Jain
ANISH P. JAIN
(Director)
DIN: 01873762

Nitish P. Jain
NITISH P. JAIN
(Director)
DIN: 01902557

Signature

Independent Auditors' Report

To the Members of **Aramex Appliances Private Limited**

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of Aramex Appliances Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss 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, 2022, its Loss 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 there under, 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.

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:

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

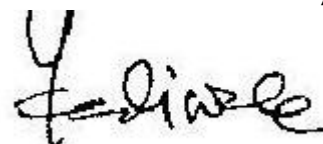
1. The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 are not applicable to the Company.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss 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, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022 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; and
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

- 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. i. The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- ii. The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- iii. Based on such audit procedures which we have 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 (i) and (ii) contain any material mis-statement.



Place: Mumbai
Date: 28th Jul, 2022

For Kadiwala & Associates.
(Chartered Accountants)



CA. Yahya Kadiwala
(Proprietor)
M. No. 135771
Firm No. 131036W

Aramex Appliances Private Limited

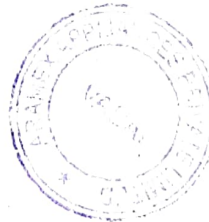
Balance Sheet as at 31st Mar, 2022

Particulars	Note No.	As at 31st Mar, 2022 Rs.	As at 31st Mar, 2021 Rs.
I. Equity and Liabilities			
(1) Shareholders' funds			
(a) Share capital	2	100,000	100,000
(b) Reserves and surplus	3	15,288,286	16,772,330
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-current Liabilities			
(a) Long-term borrowings	4	-	2,274,833
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long-term liabilities		-	-
(d) Long-term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	5	-	1,556,757
(c) Other current liabilities	6	314,967	2,257,813
(d) Short-term provisions	7	-	-
Total		15,703,253	22,961,733
II. Assets			
(1) Non-current assets			
(a) Fixed Assets			
Property, Plant, Equipments & Intangible Assets			
(i) Property, Plant, Equipments	8	967,659	1,238,163
(ii) Intangible assets		24,861	24,861
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current Investments		-	-
(c) Deferred tax assets (Net)		-	-
(d) Long-term loans & advances		-	-
(e) Other Non-current assets		-	-
(2) Current assets			
(a) Current investments		-	-
(b) Inventories		10,756,999	12,045,637
(c) Trade receivables	9	2,882,285	6,137,492
(d) Cash and cash equivalents	10	418	726,274
(e) Short-term loans & advances		-	-
(f) Other current assets	11	1,071,031	2,789,306
Total		15,703,253	22,961,733
Significant Accounting Policies and Notes on Financial Statements	1 to 18		

As Per Our Report Of Even Date, Annexed
For Kadiwala & Associates,
(Chartered Accountants)

For Aramex Appliances Pvt. Ltd.

CA. Yahya Kadiwala
(Proprietor)
M.No.135771
Firm No. 131036W
Place : Mumbai
Date : 28th Jul, 2022.
UIDN : 22135771ARCKVP3467



Anish P. Jain
(Director)
DIN - 01873762

Nitish P. Jain
(Director)
DIN - 01902557

Aramex Appliances Private Limited

Statement Of Profit & Loss Account For The Year Ended 31st Mar, 2022

Particulars	Note No.	As at 31st Mar, 2022 Rs.	As at 31st Mar, 2021 Rs.
REVENUE			
- Revenue from Operations	12	13,043,717	12,432,453
- Other Income		25,000	-
Total Revenue		13,068,717	12,432,453
EXPENSES			
- Direct Exp. Cost of Good Sold	13	1,703,918	2,539,687
- Purchase of Stock-in-Trade		7,372,791	8,099,036
- Change in inventories of finished goods		1,288,638	(509,979)
- Other Manufacturing expenses		-	-
- Employee benefits expenses	14	481,202	1,127,680
- Finance Cost		-	-
- Depreciation & Amortisation expense		259,818	327,762
- Other expenses	15	2,050,160	1,071,216
Total Expenses		13,156,527	12,655,402
Profit / (Loss) before exceptional items & tax		(87,810)	(222,949)
Adjustment of Earlier Years		(1,396,234)	234,176
Profit / (Loss) before Tax		(1,484,044)	11,227
Tax Expense:			
- Current Tax		-	-
- Deferred Tax		-	-
Profit / (Loss) for the period		(1,484,044)	11,227
Earnings per Equity Share			
Nominal Value per share Rs 10 /- (Previous Year Rs 10 /-)			
Basic and Diluted (in Rs)		(148.40)	1.12
Significant Accounting Policies and Notes on Financial Statements	1 to 18		

**As Per Our Report Of Even Date, Annexed
For Kadiwala & Associates,
(Chartered Accountants)**

For Aramex Appliances Pvt. Ltd.

Y. Kadiwala

CA. Yahya Kadiwala

(Proprietor)

M.No.135771

Firm No. 131036W

Place : Mumbai

Date : 28th Jul, 2022.

UIDN : 22135771ARCKVP3467



Anish P. Jain

Anish P. Jain

(Director)

DIN - 01873762

Nitish P. Jain

Nitish P. Jain

(Director)

DIN - 01902557

Aramex Appliances Private Limited

Notes to Accounts forming part of the Balance Sheet and Profit and Loss Account for the year ended 31st March 2022

Significant Accounting Policies and Notes to Accounts

1. Business operation

The main object of the company is to manufacture household kitchen appliances.

2. Basis of preparation

The financial statements are prepared under the historical cost convention, on going concern basis and are in accordance with the Accounting Principals generally accepted in India and the provisions of the Companies Act, 2013, except as otherwise stated.

3. Use of Estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known/ materialize.

4. Accounting Policy

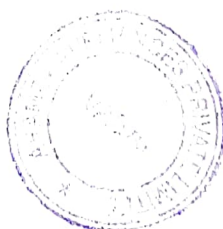
The accounts have been presented on a going concern basis.

5. Revenue Recognition

Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection.

6. Provisions and Contingent Liabilities

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized in the financial statements nor disclosed in the financial statements.



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7. Contingent Liabilities

- a) For Disputed Taxes and duties - Nil
- b) Claims Against the Company not acknowledged as debts - Nil
- c) Cash credit, Bank OD facilities from banks Rs. Nil (Previous Year Rs. Nil) .

8. All Expenses and Incomes are accounted for on Mercantile basis and revenue is recognized on accrual basis.

9. In case of expenditure they have been verified from records with the company. Wherever Income and Expenditure are not supported by formal proof, we have relied upon authentications made by the directors.

10. Expenditure in Foreign Currency (Cash Basis) – NIL

11. Amounts paid / Payable to Auditors

	Particulars	For the year 31 st March 2022	For the year 31 st March 2021
a)	Audit Fee	10,000/-	10,000/-
(b)	Tax Audit	5,000/-	5,000/-
(c)	Other Services	-	-
(d)	Out of Pocket Expenses	-	-
	Total	15,000/-	15,000/-

12. Taxes

Current Taxes

Provision for current income-tax is recognized in accordance with the provision of Indian Income-tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.



Ravi



Deferred Taxes

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for taxes and the profit as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantially enacted at the Balance Sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future.

13. Amounts payable to Micro, Small and medium Enterprises – There is no data available with the company with respect to amounts and Interest, If Any payable to Micro, Small and Medium Enterprises.

14. Previous year's figures are re-grouped and rearranged wherever necessary.

For Kadiwala & Associates,
(Chartered Accountants)

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



CA. Yahya Kadiwala
(Proprietor)



ANISH P. JAIN
(Director)
DIN: 01873762



NITISH P. JAIN
(Director)
DIN: 01902557

Membership No. 135771

Firm No : 0131036W

Place – Mumbai

Date – 28th Jul, 2022.