

## INDEPENDENT AUDITOR'S REPORT

To,  
**The Members of Saraswati Saree Depot Private Limited**

### Report on the Audit of Ind AS Financial Statements

#### Qualified Opinion

We have audited the accompanying Ind AS Financial Statements of **Saraswati Saree Depot Private Limited**, ("The Company"), which comprise the Balance sheet as at March 31, 2022, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information. (hereinafter referred to as "the financial statements")

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2022, its PROFIT and other comprehensive income, its cash flows and changes in equity for the year ended on that date.

#### Basis for Qualified Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditors' Responsibilities for the Audit of the Standalone 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 audit opinion on the Standalone Financial Statements. We have taken into consideration report of independent auditors ARNA & Associates, Chartered Accountants, regarding compliance of the financial statements to Indian Accounting Standards.

The qualifications are as under:

1. The company has not maintained stock records giving quantitative details of the goods dealt in by it during the year. Closing inventory has been taken as per physical counting carried out at the end of the year.

#### INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the Ind AS Financial Statements and our auditors' 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 such other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 and Board of Directors Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 the 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 Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS 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.

Those 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 Ind AS 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 Ind AS 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 Ind AS 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 Ind AS Financial Statements, including the disclosures, and whether the Ind AS 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.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.



2. (A) As required by section 143(3) of the Act, we further report that, except for the matter stated in Basis for Qualified Opinion Paragraph:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) The Balance Sheet, Statement of Profit and Loss, Statement of Changes in Equity and 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 applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
  - e) On the basis of written representations received from the directors as on March 31, 2022, and 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.

(B) with respect to 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, we report as under:

- (i) The Company does not have any pending litigations which would impact its financial position.
- (ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- (iii) The company is not liable for contribution to the Investor Education and Protection Fund.
- (iv) The company has not paid any dividend during the year.
- (v) Requirement of mandatory audit trail in company accounting software is postponed to financial years commencing on or after the 1st April, 2022 specified in notification no. F. No. 1/19/2013-CL-V Part III dated 1st April, 2021 read along with notification No. G.S.R. 205(E) dated 24th March, 2021 issued by the Ministry of Corporate Affairs. Accordingly, reporting for the same is not applicable.

(vi) Management Representation:

- a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from



borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- b. The management has represented that, to the best of its knowledge and belief, 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.
- c. Based on audit procedures, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- d. Based on the audit procedures performed that have been 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) of Rule 11(e) contain any material misstatement

(C) With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limits laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) of the Act which are required to be commented upon by us.

**SANJAY VHANBATTE AND COMPANY**

Chartered Accountants  
FRN NO.112996W



**CA. S. M. VHANBATTE**  
**PROPREITOR**  
**M.No.44808**

Place: Kolhapur  
Date: 27/09/2022

**UDIN: 22044808AWMIQC8293**

# Saraswati Saree Depot Pvt Ltd

## Statement of Assets and Liabilities as at 31st March 2022

|   |         | In ₹ (Lac)            |                       |
|---|---------|-----------------------|-----------------------|
|   | Note No | Audited<br>31.03.2022 | Audited<br>31.03.2021 |
| <b>ASSETS</b>                                     |         |                       |                       |
| A. Non-current assets                             |         |                       |                       |
| (a) Property, plant and equipment                 | 1       | 319.27                | -                     |
| (b) Financial Assets                              |         |                       |                       |
| (i) Investments                                   |         | -                     | -                     |
| (ii) Loans  |         | -                     | -                     |
| (iii) Others                                      |         | -                     | -                     |
| (c) Other non-current assets                      | 2       | -                     | 0.25                  |
| Sub total-Non current assets (A)                  |         | 319.27                | 0.25                  |
| B. Current assets                                 |         |                       |                       |
| (a) Inventories                                   | 3       | 7,574.97              | -                     |
| (b) Financial Assets                              |         |                       |                       |
| (i) Trade receivables                             | 4       | 6,947.80              | -                     |
| (ii) Cash and Cash Equivalents                    | 5       | 1,723.17              | 10.00                 |
| (iii) Bank balances other than (ii) above         |         |                       |                       |
| (iv) Loans  |         |                       |                       |
| (v) Others  | 6       | 40.28                 | -                     |
| (c) Other current assets                          | 7       | 866.08                | -                     |
| Sub total current assets (B)                      |         | 17,152.30             | 10.00                 |
| C. Non-current assets classified as held for sale |         | -                     | -                     |
| Sub total current assets (C)                      |         | -                     | -                     |
| Total (A+B+C)                                     |         | 17,471.57             | 10.25                 |
| <b>EQUITY AND LIABILITIES</b>                     |         |                       |                       |
| A. Equity   |         |                       |                       |
| (a) Equity Share capital                          | 8       | 10.00                 | 10.00                 |
| (b) Other Equity                                  | 9       | 1,230.79              | 0.03                  |
| (c) Amount Received for Equity Allotment          |         | -                     | -                     |
| Sub total-Equity (A)                              |         | 1,240.79              | 9.97                  |
| B. Liabilities                                    |         |                       |                       |
| (1) Non-current liabilities                       |         |                       |                       |
| (a) Financial Liabilities                         |         |                       |                       |
| (i) Borrowings                                    |         | -                     | -                     |
| (ia) Lease Liabilities                            |         | -                     | -                     |
| (ii) Other financial liabilities                  |         | -                     | -                     |
| (b) Provisions                                    |         | -                     | -                     |
| Sub total-Non current liabilities (B)             |         | -                     | -                     |
| (2) Current liabilities                           |         |                       |                       |
| (a) Financial Liabilities                         |         |                       |                       |
| (i) Borrowings                                    | 10      | 6,513.62              | -                     |
| (ia) Lease Liabilities                            |         |                       |                       |
| (ii) Trade Payables                               |         |                       |                       |
| (A) Towards micro and small enterprises           |         | -                     | -                     |
| (B) Towards others                                | 11      | 8,885.30              | -                     |
| (iii) Other financial liabilities                 |         |                       |                       |
| (b) Other current liabilities                     | 12      | 400.54                | -                     |
| (c) Provisions                                    | 13      | 431.32                | 0.28                  |
| Sub total- Current liabilities (C)                |         | 16,230.78             | 0.28                  |
| Total (A+B+C)                                     |         | 17,471.57             | 10.25                 |
| NOTES TO THE FINANCIAL STATEMENTS                 | N1      | 0.00                  | -                     |

The Notes referred to above form an integral part of the Statement of Profit and Loss

As per our report of even date

For **SANJAY VHANBATTE & CO**

Chartered Accountants

Firm Reg. No. 112996W

**SANJAY MADHUKAR VHANBATTE**  
PROPRIETOR

Membership No. : 044808

Address : CTS.NO.245,C/1,FIRST FLOOR,MAHALAXMI BANK,KOLHAPUR



**FOR SARASWATI SAREE DEPOT PRIVATE LIMITED**

*Nikhil S. Dahanu*  
( Director )

*S. Dahanu*  
( Director )

# Saraswati Saree Depot Pvt Ltd

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2022

In ₹ (Lac)

| Sr. No | Particulars   | Note No.   | Figures for 2021-22 | Figures for 2020-21 |
|--------|---|------------|---------------------|---------------------|
| I      | Revenue from operations   | 14         | 55,192.96           | 0.00                |
| II     | Other Income  | 15         | 73.22               | 0.00                |
| III    | <b>III. Total Income (I +II)</b>  |            | <b>55,266.17</b>    | <b>0.00</b>         |
| IV     | <b>Expenses:</b>  |            |                     |                     |
|        | Purchase of Stock-in-Trade  | 16         | 57,015.41           | 0.00                |
|        | Cost of materials consumed  |            | 0.00                | 0.00                |
|        | Direct Expenses   | 17         | 499.54              | 0.00                |
|        | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 18         | -7,574.97           | 0.00                |
|        | Employee Benefit Expense  | 19         | 967.34              | 0.00                |
|        | Financial Costs   | 20         | 448.88              | 0.00                |
|        | Depreciation and Amortization Expense   | 21         | 60.04               | 0.00                |
|        | Other Expenses  | 22         | 2,201.00            | 0.03                |
|        | <b>Total Expenses (IV)</b>  |            | <b>53,617.23</b>    | <b>0.03</b>         |
| V      | Profit before exceptional and extraordinary items and tax                     | (III - IV) | <b>1,648.94</b>     | <b>-0.03</b>        |
| VI     | Exceptional Items   |            | 0.00                | 0.00                |
| VII    | Profit before extraordinary items and tax (V - VI)                            |            | <b>1,648.94</b>     | <b>-0.03</b>        |
| VIII   | Extraordinary Items   |            | 0.00                | 0.00                |
| IX     | Profit before tax (VII - VIII)  |            | <b>1,648.94</b>     | <b>-0.03</b>        |
| X      | <b>Tax expense:</b>   |            |                     |                     |
|        | (1) Current tax   |            | 418.12              | 0.00                |
|        | (2) Deferred tax  |            | 0.00                | 0.00                |
|        | (3) Short / (Excess) Provision for Earlier Years                              |            | 0.00                | 0.00                |
| XI     | Profit(Loss) from the period from continuing operations                       |            | <b>1,230.82</b>     | <b>-0.03</b>        |
| XII    | Profit/(Loss) from discontinuing operations                                   |            | 0.00                | 0.00                |
| XIII   | Tax expense of discounting operations   |            | 0.00                | 0.00                |
| XIV    | Profit/(Loss) from Discontinuing operations (XII - XIII)                      |            | <b>0.00</b>         | <b>0.00</b>         |
| XV     | Profit/(Loss) for the period (XI + XIV)                                       |            | <b>1,230.82</b>     | <b>-0.03</b>        |
| XVI    | Earning per equity share:   |            |                     |                     |
|        | (1) Basic   |            | 1230.82             | (0.00)              |
|        | (2) Diluted   |            | 1230.82             | (0.00)              |
|        | <b>SIGNIFICANT ACCOUNTING POLICIES &amp; NOTES TO ACCOUNTS</b>                | 23         |                     |                     |

Notes referred to above form an integral part of Profit & Loss Statement

This is the Profit & Loss Statement referred to in our Report of even date.

For **SANJAY VHANBATTE & CO**

Chartered Accountants

Firm Reg. No : 112996W



**SANJAY MADHUKAR VHANBATTE**

PROPRIETOR

Membership No. : 044808

Address : CTS.NO.245,C/1,FIRST FLOOR,MAHALAXMI BANK,KOLHAPUR

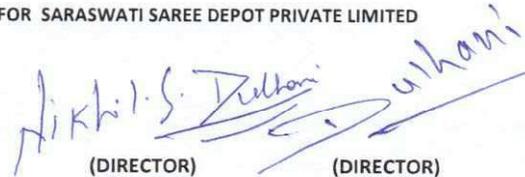
PLACE: KOLHAPUR

DATED: 27/09/2022

UDIN: 22044808AWMIQC8293



FOR SARASWATI SAREE DEPOT PRIVATE LIMITED



(DIRECTOR)

(DIRECTOR)

## SARASWATI SAREE DEPOT PRIVATE LIMITED

Notes Forming Part of the Profit & Loss statement as at 31st March, 2022

### EQUITY SHARE CAPITAL

In ₹ (Lac)

| Sr. No | Balance at the beginning of the reporting period i.e. 01.04.2020 | Changes in equity for Share Capital During the year 2020-21 | Balance at the end of the reporting period i.e. 31.03.2021 | Changes in equity for Share Capital During the year 2021-22 | Balance at the end of the reporting period i.e. 31.03.2022 |
|--------|--|---|--|---|--|
| 1      | -  | 10  | 10   | -   | 10   |

### BALANCE IN PROFIT AND LOSS ACCOUNT

| Sr. No | Balance at the beginning of the reporting period i.e. 01.04.2020 | Changes in equity for Share Capital During the year 2020-21 | Balance at the end of the reporting period i.e. 31.03.2021 | Changes in equity for Share Capital During the year 2021-22 | Balance at the end of the reporting period i.e. 31.03.2022 |
|--------|--|---|--|---|--|
| 1      | -  | (0.03)  | (0.03)   | 1,230.82  | 1,230.79   |

FOR SANJAY VHANBATTE & CO  
CHARTERED ACCOUNTANTS

  
(CA. S. M. VHANBATTE)

Chartered Accountants FRN 112996W

Membership No. : 044808

DATED: 27/09/2022

UDIN: 22044808AWMIQC8293



FOR SARASWATI SAREE DEPOT PRIVATE LIMITED

  
(DIRECTOR)

PLACE: KOLHAPUR

# SARASWATI SAREE DEPOT PRIVATE LIMITED

Notes Forming Part of the Profit & Loss statement as at 31st March, 2022

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2022

Note : 8 Share Capital

In ₹ (Lac)

| Sr. No | Particulars  | 31.03.2022              | 31.03.2021          |
|--------|--|-------------------------|---------------------|
| 1      | <b>AUTHORIZED CAPITAL</b><br>1,00,000 Equity Shares of Rs. 10/- each.  | 10.00                   | 10.00               |
|        |  | 10.00                   | 10.00               |
| 2      | <b>ISSUED , SUBSCRIBED &amp; PAID UP CAPITAL</b><br><br>Paid up Share capital by allotment<br>1,00,000 Equity Shares of Rs. 10/- each, Fully | 10.00                   | 10.00               |
|        | <b>Details of Shareholders holding more than 5% shares</b>   |                         |                     |
|        | 1. Amar Sahijram Dulhani   | No. of Shares<br>10,000 | 10,000              |
|        |  | Percentage<br>10.00%    | 10.00%              |
|        | 2. Anil Sahijram Dulhani   | No. of Shares<br>10,000 | 10,000              |
|        |  | Percentage<br>10.00%    | 10.00%              |
|        | 3. Dinesh Sevakram Dulhani   | No. of Shares<br>5,000  | 5,000               |
|        |  | Percentage<br>5.00%     | 5.00%               |
|        | 4. Gulshan Sevakram Dulhani  | No. of Shares<br>5,000  | 5,000               |
|        |  | Percentage<br>5.00%     | 5.00%               |
|        | 5. Mahesh Sajandas Dulhani   | No. of Shares<br>10,000 | 10,000              |
|        |  | Percentage<br>10.00%    | 10.00%              |
|        | 6. Nikhil Shankarlal Dulhani   | No. of Shares<br>5,000  | 5,000               |
|        |  | Percentage<br>5.00%     | 5.00%               |
|        | 7. Rajesh Sujandas Dulhani   | No. of Shares<br>10,000 | 10,000              |
|        |  | Percentage<br>10.00%    | 10.00%              |
|        | 8. Tushar S Dulhani  | No. of Shares<br>5,000  | 5,000               |
|        |  | Percentage<br>5.00%     | 5.00%               |
|        | 9. Tejas Mahesh Dulhani  | No. of Shares<br>10,000 | 10,000              |
|        |  | Percentage<br>10.00%    | 10.00%              |
|        | 10. Shankarlal Laxmandas Dulhani   | No. of Shares<br>10,000 | 10,000              |
|        |  | Percentage<br>10.00%    | 10.00%              |
|        | 11. Shevakram Laxmandas Dulhani  | No. of Shares<br>5,000  | 5,000               |
|        |  | Percentage<br>5.00%     | 5.00%               |
|        | 12. Sujandas Laxmandas Dulhani   | No. of Shares<br>10,000 | 10,000              |
|        |  | Percentage<br>10.00%    | 10.00%              |
|        | 13. Vinod Shevakram Dulhani  | No. of Shares<br>5,000  | 5,000               |
|        |  | Percentage<br>5.00%     | 5.00%               |
|        |  | 1,00,000                | 1,00,000            |
|        | <b>Reconciliation of number of shares outstanding</b>  | <b>No of Shares</b>     | <b>No of Shares</b> |
|        | Equity Shares at the beginning of the Year   | 1,00,000                | 1,00,000            |
|        | Add :- Shares Issued during the year   | -                       | -                   |
|        | Less :- Shares brought back during the year  | -                       | -                   |
|        | Equity Shares at the end of the Year   | 1,00,000                | 1,00,000            |
|        | <b>Total in</b>  | 10.00                   | 10.00               |



# SARASWATI SAREE DEPOT PRIVATE LIMITED

Notes Forming Part of the Profit & Loss statement as at 31st March, 2022

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2022

## Shares held by promoters at the end of the year

| Sr No        | Promoter Name                | No of Shares | % of Total Shares | % Change during the year |
|--------------|------------------------------|--------------|-------------------|--------------------------|
| 1            | Amar Sahijram Dulhani        | 10,000       | 10.00%            | 0.00%                    |
| 2            | Anil Sahijram Dulhani        | 10,000       | 10.00%            | 0.00%                    |
| 3            | Dinesh Sevakram Dulhani      | 5,000        | 5.00%             | 0.00%                    |
| 4            | Gulshan Sevakram Dulhani     | 5,000        | 5.00%             | 0.00%                    |
| 5            | Mahesh Sajandas Dulhani      | 10,000       | 10.00%            | 0.00%                    |
| 6            | Nikhil Shankarlal Dulhani    | 5,000        | 5.00%             | 100.00%                  |
| 7            | Rajesh Sujandas Dulhani      | 10,000       | 10.00%            | 0.00%                    |
| 8            | Tushar S Dulhani             | 5,000        | 5.00%             | -50.00%                  |
| 9            | Tejas Mahesh Dulhani         | 10,000       | 10.00%            | 0.00%                    |
| 10           | Shankarlal Laxmandas Dulhani | 10,000       | 10.00%            | 0.00%                    |
| 11           | Shevakram Laxmandas Dulhani  | 5,000        | 5.00%             | 0.00%                    |
| 12           | Sujandas Laxmandas Dulhani   | 10,000       | 10.00%            | 0.00%                    |
| 13           | Vinod Shevakram Dulhani      | 5,000        | 5.00%             | 0.00%                    |
| <b>Total</b> |                              | 1,00,000     | 100%              | 50%                      |

### Note : 9 Reserve & Surplus

In ₹ (Lac)

| Sr. No            | Particulars                         | 31.03.2022      | 31.03.2021  |
|-------------------|-------------------------------------|-----------------|-------------|
| 1                 | Surplus (Profit & Loss Account)     |                 |             |
|                   | Opening Balance                     | 0.03            |             |
|                   | Add :- Profit for the Year          | 1,230.82        | 0.03        |
|                   | Less :- Transfer to General Reserve |                 |             |
|                   | Less :- Fixed Assets Written off    | -               | -           |
|                   | Closing Balance                     | 1,230.79        | 0.03        |
| <b>Total in `</b> |                                     | <b>1,230.79</b> | <b>0.03</b> |

### Note : 10 Short Term Borrowings

| Sr. No                 | Particulars                                | 31.03.2022      | 31.03.2021   |
|------------------------|--|-----------------|--------------|
| <b>UNSECURED LOANS</b> |  |                 |              |
| 1                      | Loans & Advances From Directors            | 2,946.69        | -            |
| 3                      | Loans & Advances From Directors' Relatives | 3,566.93        | -            |
|                        | <b>1.1 Rate of Interest</b>                | <b>6%/15%</b>   | <b>0.00%</b> |
|                        | <b>1.2 Terms of Repayment</b>              |                 |              |
|                        | Repayable on Demand                        |                 |              |
| <b>Total in `</b>      |  | <b>6,513.62</b> | <b>-</b>     |



# SARASWATI SAREE DEPOT PRIVATE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2022

**Note : 2 Other Non Current Assets**

In ₹ (Lac)

| Sr. No | Particulars            | 31.03.2022 | 31.03.2021 |
|--------|------------------------|------------|------------|
| 7      | Pre-operative Expenses | 0.25       | 0.25       |
|        | Less: Written Off      | -          | 0.25       |
|        | <b>Total in `</b>      | -          | 0.25       |

**Note : 3 Inventories**

| Sr. No | Particulars       | 31.03.2022 | 31.03.2021 |
|--------|-------------------|------------|------------|
| 1      | Raw Material      | -          | -          |
| 2      | Work-in-Progress  | -          | -          |
| 3      | Stock in Trade    | 7,574.97   | -          |
|        | <b>Total in `</b> | 7,574.97   | -          |

**Note : 4 Trade Receivables ( Please Refer Note 4A)**

| Sr. No | Particulars   | 31.03.2022 | 31.03.2021 |
|--------|---|------------|------------|
| 1      | <b>kindly refer to Note 10A</b><br><b>Outstanding for more than six months</b><br>a) Secured, Considered Good :<br>b) Unsecured, Considered Good :<br>c) Doubtful | -          | -          |
| 2      | <b>Others</b><br>a) Secured, Considered Good :<br>b) Unsecured, Considered Good :<br>c) Doubtful  | 6,947.80   | -          |
|        | <b>Total in `</b>   | 6,947.80   | -          |



## SARASWATI SAREE DEPOT PRIVATE LIMITED

**Note : 5 Cash & Cash Equivalent**

In ₹ (Lac)

| Sr. No | Particulars                             | 31.03.2022 | 31.03.2021 |
|--------|---|------------|------------|
| 1      | <b>Cash-in-Hand</b>                     |            |            |
|        | Cash Balance                            | 43.19      | -          |
|        | <b>Sub Total (A)</b>                    | 43.19      | -          |
| 2      | <b>Bank Balance</b>                     |            |            |
|        | JANATA SAHKARI BANK LTD PUNE            | 0.93       | 0.03       |
|        | H D F C BANK 50200056693653             | 120.68     | 9.97       |
|        | HDFC BANK A/C. 50200057439310           | 2.18       | -          |
|        | HDFC BANK AC 50200059136160             | 200.79     | -          |
|        | HDFC BANK SWIPE MID. 41506160           | 0.16       | -          |
|        | ICICI BANK 640305054865                 | 5.61       | -          |
|        | ICICI BANK SWIPE MID 95684308           | 0.89       | -          |
|        | UPI BANK RECIEPT                        | 0.00       | -          |
| 3      | <b>Other Bank Balances</b>              |            |            |
|        | In Short term Fixed Deposits with Banks | 1,348.71   |            |
|        | <b>Sub Total (B)</b>                    | 1,679.98   | 10.00      |
|        | <b>Total [ A + B + C ]</b>              | 1,723.17   | 10.00      |

**Note :6 Short Terms Loans and Advances**

| Sr. No | Particulars                                    | 31.03.2022 | 31.03.2021 |
|--------|--|------------|------------|
| 1      | <b>Loans &amp; Advances to related parties</b> |            |            |
|        | Unsecured, Considered Good :                   | -          | -          |
| 2      | <b>Loans &amp; Advances to Others</b>          |            |            |
|        | Unsecured, Considered Good :                   | 40.28      |            |
|        | Advances to suppliers                          | -          | -          |
|        | <b>Total in `</b>                              | 40.28      | -          |

**Note: 7 Other Current Assets**

In ₹ (Lac)

| Sr. No | Particulars        | 31.03.2022 | 31.03.2021 |
|--------|--------------------|------------|------------|
| 1      | Advance Income Tax | 413.20     | -          |
| 2      | TDS Receivable     | 3.52       | -          |
| 3      | TCS Receivable     | 24.17      | -          |
| 4      | GST Balance        | 418.41     |            |
| 5      | Insurance Claim    | 0.54       | -          |
| 6      | Prepaid Expenses   | 6.25       | -          |
|        | <b>Total in `</b>  | 866.08     | -          |



# SARASWATI SAREE DEPOT PRIVATE LIMITED

Notes Forming Part of the Profit & Loss statement as at 31st March, 2022

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2022

Note :11 Trades Payable (Please Refer Note 11A)

In ₹ (Lac)

| Sr. No | Particulars   | 31.03.2022 | 31.03.2021 |
|--------|---|------------|------------|
|        | <b><u>-Sundry Creditors for Materiel/Supplies:</u></b>  |            |            |
|        | <b><u>-Sundry Creditors for Services:</u></b>   |            |            |
|        | a) The Trade Payables include Rs. NIL Previous Year Nil due to Creditors Registered with the Micro, Small and Medium Enterprises Development Act 2006 (MSME)                                    | 8,885.30   | -          |
|        | b) No Interest is paid / payable during the year to Micro, Small & Medium Enterprises   |            |            |
|        | c) The above information has been determined to the extent such parties could be identified on the basis of information available with the Co. regarding the status of suppliers under the MSME |            |            |
|        | <b>Total in `</b>   | 8,885.30   | -          |

Note : 12 Other Current Liabilities

| Sr. No | Particulars                                | 31.03.2022 | 31.03.2021 |
|--------|--|------------|------------|
| 1      | Employee Profession Tax                    | 0.14       |            |
| 2      | ESI Payable                                | 0.43       |            |
| 3      | Provident Fund Payable                     | 0.17       |            |
| 4      | TDS Payable                                | 251.62     |            |
| 5      | I C I C I BANK LTD 640305054833: Overdrawn | 148.18     |            |
|        | <b>Total in `</b>                          | 400.54     | -          |

Note : 13 Short Term Provisions

| Sr. No | Particulars                            | 31.03.2022 | 31.03.2021 |
|--------|--|------------|------------|
|        | <b>Provision for Employee Benefits</b> |            |            |
| 1      | Salary Payable                         | 8.53       | -          |
|        | <b>Others</b>                          |            |            |
| 2      | Audit Fees                             | 4.53       | 0.03       |
| 3      | Pre-operative Expenses Payable         | -          | 0.25       |
| 4      | Provision for Taxation                 | 418.12     | -          |
| 5      | Provision for Telephone/Mobile Bill    | 0.14       | -          |
|        | <b>Total in `</b>                      | 431.32     | 0.28       |





# SARASWATI SAREE DEPOT PRIVATE LIMITED

Notes Forming Part of the Profit & Loss statement as at 31st March, 2022

**Note : 14 Revenue from Operations**

In ₹ (Lac)

| Sr. No | Particulars                          | 2021-22   | 2020-21 |
|--------|--------------------------------------|-----------|---------|
| 1      | Sales (inclusive of GST)             | 60,151.19 | -       |
|        | Less:Discount Claim Sale             |           |         |
|        | Less: Goods Return(inclusive of GST) | 2,177.72  | -       |
|        | <b>LESS: GST</b>                     | 2,780.52  | -       |
|        | <b>Total</b>                         | 55,192.96 | -       |

**Note : 15 Other Income**

| Sr. No | Particulars                        | 2021-22 | 2020-21 |
|--------|------------------------------------|---------|---------|
| 1      | Incentive Received                 | 45.67   | -       |
| 2      | Interest Received from Customers   | 8.05    |         |
| 3      | Bank Charges Collected             | 0.21    |         |
| 4      | Interest Received on Term Deposits | 16.52   |         |
| 5      | Freight Outward                    | 2.19    |         |
| 6      | Porfit on Sale of Fixed Assets     | 0.58    |         |
|        | <b>Total</b>                       | 73.22   | -       |

**Note : 16 Purchase of Stock-in-Trade**

| Sr. No | Particulars        | 2021-22   | 2020-21 |
|--------|--------------------|-----------|---------|
| 1      | Purchases          | 58,717.79 | -       |
|        | Less : Debit Notes | 1,702.38  |         |
|        | <b>Total</b>       | 57,015.41 | -       |

**Note : 17 DIRECT/INWARD EXPENSES**

| Sr. No | Particulars                        | 2021-22 | 2020-21 |
|--------|------------------------------------|---------|---------|
|        | <b>DIRECT/PRODUCTIONS EXPENSES</b> |         |         |
|        | Freight Expenses                   | 432.21  | -       |
|        | Expenses for Purchases             | 28.80   | -       |
|        | Saree Processing & Work Exp        | 32.92   | -       |
|        | Majuri Exp                         | 5.61    | -       |
|        | <b>Sub-total (b)</b>               | 499.54  | -       |
|        | <b>Total</b>                       | 499.54  | -       |

**Note : 18 Changes in Inventories**

In ₹ (Lac)

| Sr. No | Particulars           | 2021-22  | 2020-21 |
|--------|-----------------------|----------|---------|
|        | <b>STOCK IN TRADE</b> |          |         |
| 1      | Opening Stock         | -        | -       |
| 2      | Closing Stock         | 7,574.97 | -       |
|        |                       | 7,574.97 | -       |
|        | <b>Total</b>          | 7,574.97 | -       |

**Note : 19 Employment Benefit Expenses**

| Sr. No | Particulars                    | 2021-22 | 2020-21 |
|--------|--------------------------------|---------|---------|
| 1      | Salaries                       | 402.86  | -       |
| 2      | Salary To Directors            | 535.78  |         |
| 3      | Bonus / Ex-Gratia              | 24.94   |         |
| 4      | Contribution For ESI Fund      | 2.43    |         |
| 5      | Contribution To L.W. Fund      | 0.04    |         |
| 6      | Contribution To Providend Fund | 1.05    | -       |
| 7      | PF Admin & Edlis Charges       | 0.24    | -       |
|        | <b>Total</b>                   | 967.34  | -       |

**Note :20 Financial Cost**

| Sr. No | Particulars                | 2021-22 | 2020-21 |
|--------|----------------------------|---------|---------|
| 1      | Interest on Unsecured Loan | 448.88  | -       |
|        | <b>Total</b>               | 448.88  | -       |



# SARASWATI SAREE DEPOT PRIVATE LIMITED

Notes Forming Part of the Profit & Loss statement as at 31st March, 2022

## Note : 21 Depreciation & Amortised Cost

| Sr. No | Particulars                      | 2021-22 | 2020-21 |
|--------|----------------------------------|---------|---------|
| 1      | Depreciation                     | 59.79   | -       |
| 2      | Preliminary Expenses Written Off | 0.25    | -       |
|        | <b>Total</b>                     | 60.04   | -       |

## Note : 22 Other Expenses

| Sr. No | Particulars                              | 2021-22  | 2020-21 |
|--------|--|----------|---------|
| 1      | Audit Fees                               | 5.00     | 0.03    |
| 2      | Advertisement                            | 26.78    | -       |
| 3      | Bank Charges & Commission                | 11.81    | 0.00    |
| 4      | Canteen Lodging & Boarding Expences      | 40.73    | -       |
| 5      | Charity & Donation                       | 6.06     | -       |
| 6      | Computers Maintanance                    | 10.63    | -       |
| 7      | Contract Charges For Cash Management     | 4.54     | -       |
| 8      | Contract Charges For Helpers & Others    | 430.62   | -       |
| 9      | Contract Charges For Security Gaurd Exps | 7.57     | -       |
| 10     | Contract Charges For Shop Cleaning Exps  | 13.62    | -       |
| 11     | Conveyance Expences                      | 0.32     | -       |
| 12     | Discount On Sales                        | 679.23   | -       |
| 13     | Electrical Charges                       | 54.04    | -       |
| 14     | Flat Rent                                | 4.35     | -       |
| 15     | Generator Diesel & Maintanance           | 3.92     | -       |
| 16     | Godown Rent                              | 6.71     | -       |
| 17     | Legal Charges                            | -        | -       |
| 18     | Municipal Tax                            | 1.96     | -       |
| 19     | Packing Expences                         | 195.98   | -       |
| 20     | Postage & Telegrams                      | 1.54     | -       |
| 21     | Printing And Stationary                  | 15.11    | -       |
| 22     | Profession Tax (PTEC)                    | 0.03     | -       |
| 23     | Repairs & Maintanance - Building         | 6.50     | -       |
| 24     | Repaury & Maintanance - Other            | 2.40     | -       |
| 25     | Roc Filing Expences                      | 0.06     | -       |
| 26     | Sales Commission.                        | 32.96    | -       |
| 27     | Saree Designing Charges                  | 12.00    | -       |
| 28     | Shop Expences                            | 22.68    | -       |
| 29     | Shop Insurance                           | 2.63     | -       |
| 30     | Shop Rent                                | 528.64   | -       |
| 31     | Software Maintanance                     | 10.29    | -       |
| 32     | Staff Welfare                            | 9.70     | -       |
| 33     | Telephone And Mobile Exp                 | 2.75     | -       |
| 34     | Trademark Registration                   | 1.54     | -       |
| 35     | Traveling Expences                       | 9.99     | -       |
| 36     | Fastag Expences                          | 0.22     | -       |
| 37     | Motar Car Expences                       | 26.32    | -       |
| 38     | Motar Car Insurance                      | 2.59     | -       |
| 39     | Other Motar Car Insurance                | -        | -       |
| 40     | Other Motar Cars Expense                 | 1.79     | -       |
| 41     | Other Vehicle Insurance                  | 0.48     | -       |
| 42     | Other Vehicle Maintanance                | 6.67     | -       |
| 43     | GST Exp                                  | 0.00     | -       |
| 44     | Interest on TDS                          | 0.25     | -       |
|        | <b>Total</b>                             | 2,201.00 | 0       |



**Saraswati Saree Depot Pvt Ltd**  
Financial Ratios for the year ended 31-Mar-2022

| Particulars                       |  | 1-Apr-2021 to<br>31-Mar-2022 | 1-Apr-2020 to<br>31-Mar-2021 |
|-----------------------------------|--|------------------------------|------------------------------|
| 1 Current Ratio                   | Current Assets/Current Liabilities                 | 1.06                         | 36.36                        |
| 2 Debt-Equity Ratio               | Total Debt/Shareholder's Equity                    | 13.08                        | 0.03                         |
| 3 Debt Service Coverage Ratio     | Earnings available for Debt Service/Debt Service   | NA                           | NA                           |
| 4 Return on Equity Ratio          | PAT-Preference Div/Average Shareholders' Equity    | 123.08                       | -0.00                        |
| 5 Inventory Turnover Ratio        | Sales/Average Inventory                            | 14.57                        | -                            |
| 6 Trade Receivable Turnover Ratio | Net Credit Sales/Avg.Account Receivable            | 15.89                        | -                            |
| 7 Trade Payable Turnover Ratio    | Net Credit Purchases/Avg.Account Payable           | 12.83                        | -                            |
| 8 Net Capital Turnover Ratio      | Net Sales/Working Capital                          | 59.89                        | -                            |
| 9 Net Profit Ratio                | Net Profit/Net Sales                               | 0.03                         | NA                           |
| 10 Return on Capital Employed     | Earning Before Interest and Taxes/Capital Employed | 209.78                       | (0.00)                       |
| 11 Return on Investment           |  | NA                           | NA                           |



## Saraswati Saree Depot Pvt Ltd

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

As in 1405

|  | For the Year ended 31.03.2022 |                 | For the Year ended 31.03.2021 |              |
|--|-------------------------------|-----------------|-------------------------------|--------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                          |                               |                 |                               |              |
| Net Profit(Loss) before tax and Extra Ordinary Item                    |                               | 1,648.94        |                               | 0.03         |
| Ordinary Items   |                               |                 |                               |              |
| Adjustment for:  |                               |                 |                               |              |
| Depreciation   | 59.79                         |                 | -                             |              |
| Dividend   | -                             |                 | -                             |              |
| Profit(Loss) on sale of Investments                                    | -                             |                 | -                             |              |
| Profit (Loss) on Sale of Other Assets                                  | 0.58                          |                 | -                             |              |
| Interest Expenses : NET  | 448.88                        | 508.10          | -                             | -            |
| Operating Profit before Working Capital Changes                        |                               | 2,157.04        |                               | -            |
| Adjustment for:  |                               |                 |                               |              |
| Changes In Inventory   | 7,574.97                      |                 | -                             |              |
| Trade Receivables  | 6,947.80                      |                 | -                             |              |
| Other Current Assets   | 906.36                        |                 | -                             |              |
| Other Current Liability  | 831.58                        |                 | 0.28                          |              |
| Other Non Current Assets   | 0.25                          |                 | 0.25                          |              |
| Trade Payable  | 8,885.30                      | 5,712.00        | -                             | 0.03         |
| Cash Generated from Operations   |                               | 3,554.96        |                               | -            |
| Direct Taxes Refund/(Paid)   |                               | 418.12          |                               | -            |
| Cash Flow before Extraordinary Item                                    |                               | 3,973.08        |                               | -            |
| Extraordinary Items  |                               | -               |                               | -            |
| <b>NET CASH FROM/(USED IN) OPERATING ACTIVITIES</b>                    | <b>A</b>                      | <b>3,973.08</b> | <b>A</b>                      | <b>0.00</b>  |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                          |                               |                 |                               |              |
| Sale (Purchase ) of Fixed Assets:NET                                   |                               | 378.49          |                               | -            |
| Sale/(Purchase)of Investments: Net                                     |                               | -               |                               | -            |
| Dividends  |                               | -               |                               | -            |
| Profit/(Loss) on Sale of Investment                                    |                               | -               |                               | -            |
| <b>NET CASH FROM/(USED IN) INVESTING ACTIVITIES</b>                    | <b>B</b>                      | <b>378.49</b>   | <b>B</b>                      | <b>-</b>     |
| <b>C. CASH FLOW FROM FINANCE ACTIVITIES</b>                            |                               |                 |                               |              |
| Proceeds from Issue of Share Capital                                   |                               | -               |                               | 10.00        |
| Premium on Issue of Share Capital                                      |                               | -               |                               | -            |
| Loans and Advances from Directors                                      |                               | 2,946.69        |                               | -            |
| Proceeds from Long Term Borrowings                                     |                               | -               |                               | -            |
| Proceeds from Short Term Borrowings                                    |                               | 3,566.93        |                               | -            |
| Interest Income (Expenses):NET   |                               | 448.88          |                               | -            |
| <b>NET CASH FROM/(USED IN) FINANCE ACTIVITIES</b>                      | <b>C</b>                      | <b>6,064.74</b> | <b>C</b>                      | <b>10.00</b> |
| <b>NET INCREASE(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)</b> |                               | <b>1,713.17</b> |                               | <b>10.00</b> |
| OPENING BALANCE OF CASH AND CASH EQUIVALENTS                           |                               | 10.00           |                               | -            |
| CLOSING BALANCE OF CASH AND CASH EQUIVALENTS                           |                               | 1,723.17        |                               | 10.00        |
|  |                               | 0.00            |                               | -            |

As per our Report of even date attached

For Sanjay Vhanbatte & Company

Chartered Accountants

Firm Reg. No : 112996W

**SANJAY MADHUKAR VHANBATTE**

PROPRIETOR

Membership No. : 044808

Address : CTS.NO.245,C/1,FIRST FLOOR,MAHALAXMI BANK,KOLHAPUR

Place: Kolhapur

DATED: 27/09/2022

UDIN: 22044808AWMIQC8293



FOR SARASWATI SAREE DEPOT PRIVATE LIMITED

Nikhil S. Dulkani

(Director)

(Director)

**Annexure A of our report of even date to the members of Saraswati Saree Depot Private Limited on the accounts of the company for the year ended 31st March, 2022**

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

(i) In respect of its Property, Plant and Equipment:

- a. The Company's records of fixed assets need improvement inasmuch as the records now maintained need to have full particulars, including quantitative details and situation of property, plant and equipment.
- b. As explained to us, the property, plant and equipment are physically verified by the management during the year, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets; as informed to 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 record, we report that, the company does not own any immovable property as at the Balance Sheet date. In respect of immovable properties that have been taken on lease, the lease agreements are in the name of the Company, where the Company is the lessee in the agreement.
- d. The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Accordingly, Clause 3(i) (d) of the Order regarding Revaluation of PPE and intangible assets is not applicable.
- e. According to the information, explanations given and represented to us by the management of company, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions(Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) In respect of its inventories:

- (a) The Management has at reasonable intervals conducted physical verification of inventory. In our opinion and according to the information and explanations given to us, the procedures of physical verification of stock followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business. In our opinion and according to the information and explanations given to us, the Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were properly dealt in the books of accounts. In our opinion the company needs to maintain day-to-day quantitative details of inventory items.
- (b) The company has not taken any working capital limits from banks.

(iii) Investments made or Loans Given by Company

The company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to associates. The Company does not have any subsidiary or joint venture.



- (b) The company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to parties other than associates, subsidiary or joint venture.

(iv) Loans to Directors and Loans & Investments by Company.

In our opinion and according to the information and explanations given to us, the company has not granted any loans, made any investments, provided any guarantees or given any security attracting the provisions of section 185 and 186 of the Companies Act, 2013.

(v) Acceptance of Deposits:

According to the information and explanation given to us and based on our examination of the records of the company, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable. Thus the provisions of clause 3 (v) (a) & (b) of the order are not applicable and hence not commented upon.

(vi) Maintenance of Cost Record:

The company being engaged only in trading activities, it is not required to maintain cost records in terms of the Companies (Cost Accounting Records) Rules, 2011 prescribed by the Central Government under Section 148(1) of the Companies Act, 2013.

(vii) In respect of statutory dues:

(a) According to the information and explanations given to us and based on the records of the company examined by us, the company is generally regular in depositing the undisputed statutory dues, including Income-tax, GST, provident fund, Employees' state insurance and other material statutory dues, as applicable, with the appropriate authorities. The company is not liable to sales tax, custom duty, and excise duty.

(b) There are no **undisputed outstanding statutory dues** as on the last day of the financial year.

(c) **Disputed Statutory Dues:** The company has no disputed outstanding statutory dues as on the date of the balance sheet.

(viii) Income surrendered or disclosed in Tax Assessment

According to the information and explanations given to us, there are no transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Thus the provisions of clause 3 (viii) (a) to (c) of the order are not applicable and hence not commented upon.

Default in Repayment of Loan and Borrowings



Based on representation given by the management of the company and according to the information and explanations given to us-

- a) The Company has not taken any loan from banks or financial institutions. As regards the unsecured loans from directors and their relatives which are all repayable on demand, we have been informed by the company that none of the party has demanded the refund of its loan and hence there is no default in repayment in respect of any unsecured loans.
- b) According to the information and explanations given to us, the company is not a declared willful defaulter by any bank or financial institution or other lender.
- c) The terms loans obtained by the company during the year have been utilized for the purpose for which they were sanctioned.
- d) On an overall examination of the financial statements of the company, we report that the Company has not used funds raised on short term basis for long term purposes.
- e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its associates.
- f) The company has not raised loans during the year on the pledge of securities held in its associate companies.

(x) Funds raised by the Company and its utilization:

- a) According to the information and explanations given to us, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.
- b) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

(xi) Fraud:

Based upon the audit procedures performed for the purpose of reporting upon the true and fair view of the financial statements, to the best of our knowledge and according to the information and explanations given to us:

- a) No fraud by the Company or any fraud on the Company has been noticed or reported during the period, nor have we been informed of any such case by the Management.
- b) No report under section 143(12) of the Companies Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government has been filed during the year.
- c) According to the information and explanation given to us, the company has established vigil mechanism in accordance with the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure



Requirements) Regulations 2015. As informed to us, during the current year no whistle blower complaints were received through such vigil mechanism. Therefore, the provisions of clause 3 (xi) (c) of the Order are not applicable to the Company and hence not commented upon.

(xii) Deposits of Nidhi Company:

In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable and hence not commented upon.

(xiii) Related Party Transaction:

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 sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) Internal Audit System:

Requirement of internal audit system is not applicable to the company.

(xv) Non-Cash Transactions with Directors:

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 him as referred to in section 192 of Companies Act, 2013.

(xvi) Registration with Reserve Bank of India:

In our opinion and according to the information and explanations given to us:

- a. The company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.
- b. The company has not conducted any Non- Banking Financial or Housing Finance activities during the year.
- c. The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- d. The reporting under clause 3(xvi) (c) & (d) of the order are not applicable to the Company.

(xvii) Cash Losses

The Company has not incurred cash losses in the current financial year or in the immediately preceding financial year



(xviii) Resignation by Statutory Auditors

There has not been any resignation of the statutory auditors during the year. The reporting under clause 3(xviii) of the order is not applicable.

(xix) Capacity of the company of meeting its liabilities

In our opinion and according to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statement, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) Corporate Social Responsibility

According to the information and explanation given to us and based on our examination of the records, the provisions of Section 135 of the Companies Act 2013 are not applicable to the company, accordingly the reporting under clause 3(xx)(a) & (b) of the order is not applicable.

(xxi) Consolidated Financial Statement

The provisions of clause 3(xxi) of the order is not applicable to the Company and hence not commented upon.

**For SANJAY VHANBATTE & CO.,**  
Chartered Accountants  
FRN NO.112996W



A handwritten signature in green ink, appearing to be "S. M. Vhanbatte".

**CA. S. M. VHANBATTE**  
**PROPRIETOR**  
**M.No.44808**

Place: Kolhapur  
Date: 27/09/2022  
**UDIN: 22044808AWMIQC8293**

# SARASWATI SAREE DEPOT PVT LTD F Y 2021-22-NOTES TO ACCOUNTS

## NOTE NO. 23

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

#### 1. A. SIGNIFICANT ACCOUNTING POLICIES

##### 1.1 Basis for preparation of accounts

The accounts have been prepared in accordance with IND AS and Disclosures thereon comply with requirements of IND AS, stipulations contained in Schedule- III- Division II (revised) as applicable under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, other pronouncements of ICAI, provisions of the Companies Act. Assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in revised Schedule - III to the Companies Act, 2013.

##### 1.2 Use of Estimates

IND AS enjoins management to make estimates and assumptions related to financial statements that affect reported amount of assets, liabilities, revenue, expenses and contingent liabilities pertaining to the year. Actual result may differ from such estimates. Any revision in accounting estimates is recognized prospectively in the period of change and material revision, including its impact on financial statements, is reported in the notes to accounts in the year of incorporation of revision.

##### 1.3 Recognition of Income and Expenses

- i. Revenue from sale contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. The Company typically controls the goods or services before transferring them to the customer. Generally, control is transferred upon shipment of goods to the customer or when the goods are made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods transported.
- ii. Interest Income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.
- iii. Other incomes have been recognized on accrual basis in financial statements except for cash flow information.

##### 1.4 Property, Plants and Equipment

These tangible assets are held for use in supply of goods or services or for administrative purposes. These are recognized and carried under cost model i.e. cost less accumulated depreciation and impairment loss, if any which is akin to recognition criteria under erstwhile GAAP.



## **SARASWATI SAREE DEPOT PVT LTD F Y 2021-22-NOTES TO ACCOUNTS**

- i. Cost includes freight, duties, taxes and other expenses directly incidental to acquisition, bringing the asset to the location and installation including site restoration up to the time when the asset is ready for intended use. Such Costs also include Borrowing Cost if the recognition criteria are met.
- ii. When a major inspection/repair occurs, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. Any remaining carrying amount of the cost of previous inspection/repair is derecognized.
- iii. Depreciation has been provided on written down value method in terms of expected life span of assets as referred to in Schedule II of the Companies Act, 2013.
- iv. Components relevant to fixed assets, where significant are separately depreciated on written down value basis in terms of their life span assessed by technical evaluation in specific context.
- v. On sales of fixed assets any profit earned/loss sustained towards excess/shortfall of sale value Vis-a- vis carrying cost of assets is accounted for in statement of profit and loss.

### **1.5 Impairment of Non-Financial Assets**

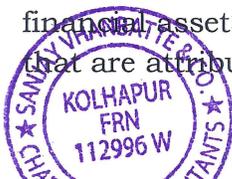
- i. The Company assesses at each reporting date as to whether there is any indication that any Property Plant and Equipment and Intangible Assets or group of Assets, called Cash Generating Units (CGU) may be impaired. If any such indication exists, the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.
- ii. An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.
- iii. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

### **1.6 Financial Instruments**

#### **i. Financial Assets**

##### **Initial Recognition and Measurement**

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.



## SARASWATI SAREE DEPOT PVT LTD F Y 2021-22-NOTES TO ACCOUNTS

### Subsequent Measurement

For purpose of subsequent measurement, financial assets are classified in two broad categories:

- Financial Assets at fair value
- Financial Assets at amortized cost

Where assets are measured at fair value, gains and losses are either recognized entirely in the statement of profit and loss, or recognized in other comprehensive income.

A financial asset that meets the following two conditions is measured at amortized cost.

- Business Model Test: The objective of company's business model is to hold the financial asset to collect the contractual cash flows.
- Cash Flow Characteristics Test: The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

A financial asset that meets the following two conditions is measured at fair value through OCI: -

- Business Model Test: The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.
- Cash Flow Characteristics Test: The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

All other financial assets are measured at fair value through profit and loss.

All equity investments are measured at fair value in the balance sheet, with value changes recognized in the statement of profit and loss, except for those equity investments for which the entity has elected irrevocable option to present value changes in OCI.

### Impairment of Financial Assets

The company assesses impairment based on expected credit losses (ECL) model at an amount equal to:

- 12 months expected credit losses, or
- Lifetime expected credit losses

Depending upon whether there has been a significant increase in credit risk since initial recognition.



## SARASWATI SAREE DEPOT PVT LTD F Y 2021-22-NOTES TO ACCOUNTS

However, for trade receivables, the company does not track the changes in credit risk. Rather, it recognizes impairment loss allowances based on lifetime ECLs at each reporting date, right from its initial recognition.

### ii. Financial Liabilities

All financial liabilities are initially recognized at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Financial liabilities are classified as measured at amortized cost or Fair Value Through Profit and Loss (FVTPL). A financial liability is classified as FVTPL if it is classified as held for trading, or it is a derivative or is designated as such on initial recognition. Financial Liabilities at FVTPL are measured at fair value and net gains or losses, including any interest expense, are recognized in statement of profit and loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in statement of profit and loss. Any gain or loss on de-recognition is also recognized in statement of profit and loss.

### 1.7 Fair Value Measurement

The company measures financial instruments at fair value at each balance sheet date.

Fair Value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as



## **SARASWATI SAREE DEPOT PVT LTD F Y 2021-22-NOTES TO ACCOUNTS**

follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identified assets or liabilities
- Level 2 - Valuation techniques for which the lowest level of input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For the purpose of fair value disclosure, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

### **1.8 Inventories**

Inventories are valued at the lower of cost or net realizable value. Cost includes purchase price, duties, transport & handing costs and other costs directly attributable to the acquisition and bringing the inventories to their present location and condition.

The cost in respect of trading goods and packing material is determined under the First In First Out method.

Waste is valued at estimated net realizable value.

### **1.9 Employee Benefits**

#### **i. Short term employee benefits**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be incurred when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

#### **ii. Long term/Post Separation employee benefit plan**

➤ **Defined Contribution Plan:**

The company's contributions to recognized Provident Fund and Labour Welfare Fund are charged to profit and loss account on accrual basis.

➤ **Defined Benefit Plan:**



## SARASWATI SAREE DEPOT PVT LTD F Y 2021-22-NOTES TO ACCOUNTS

The Company accounts for the long term employee benefits, if any, in the form of gratuity and leave encashment on the defined benefits plans on actual payment basis, the liability being not significant on accrual basis.

### 1.10 Income Tax and Deferred Tax

The liability of company on account of Income Tax is computed considering the provisions of the Income Tax Act, 1961.

Deferred tax is provided using balance sheet approach on temporary differences at the reporting date as difference between the tax base and the carrying amount of assets and liabilities. Deferred tax is recognized subject to the probability that taxable profit will be available against which the temporary differences can be reversed.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity).

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

### 1.11 Provisions, Contingent Liability and Contingent Assets

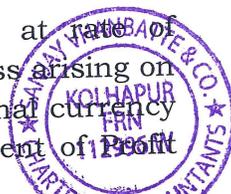
Disputed liabilities and claims against the company including claims raised by fiscal authorities (e.g. Sales Tax, Income Tax, Excise etc.) pending in appeal or court for which no reliable estimate can be made and or involves uncertainty of the outcome of the amount of the obligation or which are remotely poised for crystallization are not provided for in accounts but disclosed in notes to accounts.

However, present obligation as a result of past event with possibility of outflow of resources, when reliable estimation can be made of the amount of obligation, if any, is recognized in accounts in terms of discounted value, if the time value of money is material using a current pre-tax rate that reflects the risk specific to the liability. No contingent asset is recognized by the company.

### 1.12 Foreign Currency Translation

The company's financial statements are presented in INR, which is also the company's functional currency.

- i. Transactions in foreign currencies, if any, are recognized at rate of overseas currency ruling on the date of transactions. Gain/Loss arising on account of rise or fall in overseas currencies vis-à-vis functional currency between the date and that of payment is charged to Statement of Profit



## SARASWATI SAREE DEPOT PVT LTD F Y 2021-22-NOTES TO ACCOUNTS

- ii. Monetary Assets in foreign currencies, if any, are translated into functional currency at the exchange rate ruling at the Reporting Date and the resultant gain or loss is accounted for in the Statement of Profit and Loss.
- iii. Non-Monetary items which are carried at historical cost denominated in a foreign currency, if any, are reported using the exchange rate at the date of transaction.
- iv. Impact of exchange fluctuation, if any, is separately disclosed in the notes to accounts.

### 1.13 Earnings Per Share

Basic Earnings per share is calculated by dividing:

- the net profit for the period attributable to equity shareholders
- by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share:

- the net profit for the period attributed to equity shareholders
- and the weighted average number of shares outstanding during the period
- is adjusted for the effects of all dilutive potential equity shares.

### 1.14 Borrowing Costs

Borrowing cost, if any, that are directly attributable to the acquisition, construction, or production of a \*qualifying asset are capitalized as a part of the cost of such asset till such time the asset is ready for its intended use or sale.

Borrowing cost consists of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs also includes exchange differences, if any, to the extent regarded as an adjustment to the borrowing costs. All other borrowing costs are recognized as expense in the period in which they are incurred.

\* A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale.

### 1.15 Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short- term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

## (B) NOTES FORMING PART OF THE ACCOUNTS

1. In the opinion of the Board, the current assets, loans and advances are approximately of the value stated if realized in the ordinary course of the business, the provision for all known liabilities is adequate and no in excess of the amount considered reasonably necessary.



**SARASWATI SAREE DEPOT PVT LTD F Y 2021-22-NOTES TO ACCOUNTS**

**2. Contingent Liabilities not provided for :**

Contingent Liabilities not provided for in respect of -

a. Guarantee provided by/on behalf of the company: NIL

b. Claims against company not acknowledged as debts: NIL

**3. Disclosure in accordance with section 22 of Micro, Small and Medium Enterprise Development Act, 2006 :**

| <b>Sr. No</b> | <b>Particulars</b>   | <b>As at March 31, 2022</b> | <b>As at March 31, 2021</b> |
|---------------|--|-----------------------------|-----------------------------|
| 1             | Principal amount remaining and paid and interest due thereon | NIL                         | NIL                         |
| 2             | Interest paid in terms of section 16                         | Nil                         | Nil                         |
| 3             | Interest due and payable for the period of delay in payment  | Nil                         | Nil                         |
| 4             | Interest accrued and remaining unpaid                        | Nil                         | Nil                         |
| 5             | Interest due and payable even in succeeding years            | Nil                         | Nil                         |

\* As certified by the management based on the available information.

**4. Auditor's Remuneration**

| <b>SR NO.</b> | <b>Particulars</b>           | <b>31.03.2022</b> | <b>31.03.2021</b> |
|---------------|------------------------------|-------------------|-------------------|
| 1             | Statutory Audit Fees         | 3,00,000          | 2,500             |
| 2             | Tax Audit Fees               | 1,00,000          | -                 |
| 3             | Income Tax Matters           | 1,00,000          | -                 |
| 4             | IND AS Compliance Fees       | 0                 | -                 |
| 4             | Internal Audit Fees          | 0                 | 2,500             |
|               | <b>Total (Excluding Tax)</b> | <b>5,00,000</b>   | <b>2,500</b>      |

(Excluding GST Payable there on)

**5. DEFERRED TAX**

In view of the uncertainty attached with the future profitability of the Company and lack of any convincing evidence that sufficient future taxable income would be available, company has decided not to recognize any Deferred Tax Asset in respect of the timing differences outstanding at the beginning of the year as well as those arisen during the year.

| <b>Particulars</b>  | <b>As at March 31, 2022</b> | <b>As at March 31, 2021</b> |
|---|-----------------------------|-----------------------------|
| Deferred tax liability recognized due to timing difference due to : |                             |                             |
| Depreciation and other differences in block of fixed                | NIL                         |                             |



**SARASWATI SAREE DEPOT PVT LTD F Y 2021-22-NOTES TO ACCOUNTS**

|   |            |            |
|---|------------|------------|
| assets  |            |            |
| <u>Total Deferred Tax liabilities</u>                                     | NIL        | NIL        |
| Deferred tax assets recognized due to timing difference due to :          |            |            |
| Tax impact of provision for doubtful debts and other provisions           | -          | -          |
| Tax impact of disallowances under section 43B of the Income Tax Act, 1961 | -          | -          |
| Realization of tax impact of unabsorbed depreciation                      | -          | -          |
| Realization of tax impact of carried forward business losses              | NIL        | NIL        |
| <u>Total Deferred Tax Assets:</u>   | NIL        | NIL        |
| <b>Net Deferred Tax Assets / (Deferred Tax Liability)</b>                 | <b>NIL</b> | <b>NIL</b> |
| <b>(Credit)/ Charge to profit and loss account</b>                        | -          | -          |

- Figures of the previous year have been regrouped rearranged and recast wherever necessary, to make them comparable with the figures of the current year.
- Expenditure in Foreign Currency - NIL  
(Previous year Rs. NIL/-)

**8. Earnings Per Share**

| SR NO. | Particulars                               | 31.03.2022   | 31.03.2021 |
|--------|---|--------------|------------|
| 1      | Net Profit as per Profit and Loss Account | 12,30,81,757 | -2,698     |
| 2      | Number of Shares                          | 1,00,000     | 1,00,000   |
| 3      | Basic and Diluted Earnings Per Share      | 1230.82      | -0.03      |

- All figures have been rounded off to the nearest lakhs rupees.
- Disclosure in accordance with AS 18" Related Party Disclosures"

FOR THE YEAR ENDING 31.03.2022

|         | Associates | Key Management Personnel | Relative of Key Management Personnel | TOTAL |
|---------|------------|--------------------------|--------------------------------------|-------|
| FINANCE |            |                          |                                      |       |



**SARASWATI SAREE DEPOT PVT LTD F Y 2021-22-NOTES TO ACCOUNTS**

|   |              |              |              |              |
|---|--------------|--------------|--------------|--------------|
| Equity Contribution Outstanding as at the year end. | NIL          | 10,00,000    | NIL          | 10,00,000    |
| Deposits/Loan Received                              | NIL          | 36,08,19,632 | 35,36,08,047 | 71,44,27,679 |
| Refund During the Year (NET)                        | NIL          | 7,64,03,784  | 3,04,66,000  | 10,68,69,784 |
| Outstanding Balance                                 | NIL          | 29,46,69,370 | 35,66,93,036 | 65,13,62,406 |
| Expenditure on Services :<br>Salary                 | NIL          | 5,48,36,310  | 2,59,65,280  | 8,08,01,590  |
| Interest paid                                       | NIL          | 1,13,35,248  | 24,58,574    | 1,37,93,822  |
| RENT PAID   | 4,42,44,000  | 62,00,000    | NIL          | 5,04,44,000  |
| Purchase of Goods                                   | 75,88,41,189 | NIL          | NIL          | 75,88,41,189 |
| Electricity Charges                                 | 49,09,683    | NIL          | NIL          | 49,09,683    |
| <b>Income</b>                                       |              |              |              |              |
| Sale of Goods                                       | 6,06,04,638  | Nil          | NIL          | 6,06,04,638  |
| Sale of Fixed Assets                                | 10,65,000    | Nil          | Nil          | 10,65,000    |



**SARASWATI SAREE DEPOT PVT LTD F Y 2021-22-NOTES TO ACCOUNTS**

|   | Associates | Key Management Personnel | Relative of Key Management Personnel | TOTAL     |
|---|------------|--------------------------|--------------------------------------|-----------|
| <b>FINANCE</b>                                      |            |                          |                                      |           |
| Equity Contribution Outstanding as at the year end. | NIL        | 10,00,000                | NIL                                  | 10,00,000 |
| Deposits/Loan Received                              | NIL        | NIL                      | NIL                                  | NIL       |
| Refund During the Year (NET)                        | NIL        | NIL                      | NIL                                  | NIL       |
| Outstanding Balance                                 | NIL        | NIL                      | NIL                                  | NIL       |
| Expenditure on Services :<br>Salary                 | NIL        | NIL                      | NIL                                  | NIL       |
| Interest paid                                       | NIL        | NIL                      | NIL                                  | NIL       |
| RENT PAID   | NIL        | NIL                      | NIL                                  | NIL       |
| Purchase of Goods                                   | NIL        | NIL                      | NIL                                  | NIL       |
| Electricity Charges                                 | NIL        | NIL                      | NIL                                  | NIL       |



**SARASWATI SAREE DEPOT PVT LTD F Y 2021-22-NOTES TO ACCOUNTS**

|                      |     |     |     |     |
|----------------------|-----|-----|-----|-----|
| Income               | NIL | NIL | NIL | NIL |
| Sale of Goods        | NIL | NIL | NIL | NIL |
| Sale of Fixed Assets | NIL | NIL | NIL | NIL |

Related parties in transaction with the company: F Y 2020-21& 2021-22

a. Key Management Personnel

|                            |          |
|----------------------------|----------|
| Amar SahijramDulhani       | Director |
| Anil SahijramDulhani       | Director |
| Dinesh SevakramDulhani     | Director |
| GulshanSevakramDulhani     | Director |
| Mahesh SajandasDulhani     | Director |
| Nikhil ShankarlalDulhani   | Director |
| Rajesh SujandasDulhani     | Director |
| ShankarlalLaxmandasDulhani | Director |
| ShevakramLaxmandasDulhani  | Director |
| SujandasLaxmandasDulhani   | Director |
| Tejas Mahesh Dulhani       | Director |
| Tushar S Dulhani           | Director |
| Vinod ShevakramDulhani     | Director |

b. Relatives of Key Management Personnel

|                        |                     |
|------------------------|---------------------|
| Amit SahijramDulhani   | Brother of Director |
| Aryan Rajesh Dulhani   | Son of Director     |
| Gaurav Mahesh Dulhani  | Son of Director     |
| Ishaan Vinod Dulhani   | Son of Director     |
| Khushboo Nitin Jeswani | Sister of Director  |
| SajanLaxmandasDulhani  | Brother of Director |
| Prakash SajanDulhani   | Brother of Director |

c. Associates

|                                    |                |
|------------------------------------|----------------|
| SaraswatiSadi Depot                | Sister Concern |
| Saraswati Fabric Pvt Ltd           | Sister Concern |
| Riddhi Curtains and Handloom House | Sister Concern |
| Hariom Creations                   | Sister Concern |

**11. Segment Information**

The company has identified only one reportable segment viz. whole sale trading in sarees, dress material and allied garments and reported taking



## SARASWATI SAREE DEPOT PVT LTD F Y 2021-22-NOTES TO ACCOUNTS

- into account nature of products and services, the differing risks and returns and the internal business reporting system.
12. The company does not hold any crypto currency or any other digital virtual asset.
  13. The issue of 'disclosure or otherwise of any undisclosed income in the hands of the company' is not applicable to the company.
  14. The company has not obtained any loans from the banks.
  15. The company does not own any immovable properties.
  16. The company has not granted any loans to any related parties during the year.
  17. No proceedings have been initiated against the company under the Prohibition of Benami Transactions (Prohibition) Amendment Act, 2016.
  18. The company has not been declared willful defaulter by any of the banks/financial institutions.
  19. The company has no transactions with companies struck off either under section 248 of the Companies Act, 2013 or under section 560 of the Companies Act, 1956.
  20. The provisions of section 135 relating to CSR are not applicable to the company in F Y 2021-22.

For Saraswati Saree Depot Private Limited,

|                           |                          |   |
|---------------------------|--------------------------|---|
| NIKHIL SHANKARLAL DULAHNI | DIRECTOR<br>DIN:06404473 |  |
| DINESH SHEVAKRAM DULHANI  | DIRECTOR<br>DIN:09104716 |   |

