J.C. Baheti & Associates
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SIMRAN FINECHEM PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **SIMRAN FINECHEM PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss for the year ended on that date, notes to the financial statement and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2014 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the profit for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and

J.C. Baheti & Associates Chartered Accountants FRN No. 003390C we do not provide a separate opinion on these matters. We have determined that there are no such key audit matters to be reported.

Management's Responsibility for the Financial Statements

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

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

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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.
- Provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by 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, is not applicable to the company as the company is a Pvt. Ltd. Company and it fulfills all the four conditions for exemption as per the said order.

J.C. Patel & Associates
Chartered Accountants
CA
FRN No. 003390C

2. As required by section 143 (3) of the Act, we report that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it appears from our examination of those books:
   c) The Balance Sheet, the Statement of Profit and Loss and the dealt with by this Report are in agreement with the books of account:
   d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act and rules made there under, as applicable;
   e) On the basis of written representations received from management as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, such reporting is not applicable.
   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
   h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
      i. The Company does not have any pending litigations which would impact on its financial position.
      ii. The company did not have any long term contracts including derivative contracts for which there were any foreseeable losses.
      iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
      iv.
         a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
            - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
            - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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b. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
   - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
   - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

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

v. No Dividend is declared or paid by the company during the year.

For J.C. Baheti & Associates
Chartered Accountants
Registration Number: 003390C

J.C. Baheti & Associates Chartered Accountants CA FRN No. 003390C

J.C. Baheti
Partner
M.No.072585
UDIN: 23072585BGTAET3939

Date: 05.09.2023
Place: Indore

SIMRAN FINECHEM PRIVATE LIMITED
BALANCE SHEET AS AT 31st March,2023
U52310MP2022PTC063096

Amount in Rs. Hundreds

	Particulars	Note	As at 31 March 2023
A	EQUITY AND LIABILITIES		
1	Share Holders' Funds		
	(a) Share Capital	2	5,000.00
	(b) Reserves & Surplus	3	1,138.09
	Total Share Holders' Funds		6,138.09
2	Non-Current Liabilities		
	(a) Long Term Borrowings	4	49,650.00
	(b) Deferred tax Liabilities (net)	5	2.08
	Total Non-Current Liabilities		49,652.08
3	Current Liabilities		
	(a) Short-Term Borrowings	6	68,328.50
	(b) Trade Payables	7	
	(A) MSME		
	(B) Other than MSME		532.62
	(c) Other Current Liabilities	8	3,509.34
	Total current liabilities		72,370.46
	Total EQUITY AND LIABILITIES		128,160.63
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment and intangible assets		
	(i) Property, Plant & Equipment	9	117.72
	Total Non-Current Assets		117.72
2	Current Assets		
	(a) Inventories	10	63,085.16
	(b) Trade Receivables	11	14,257.65
	(c) Cash and cash Equivalents	12	13,484.40
	(d) Other Current Assets	13	37,215.70
	Total current assets		128,042.91
	TOTAL ASSETS		128,160.63
	Summary of Significant Accounting Policies	1	
	See accompanying Notes forming part of the Accounts	2-25	

In terms of our report attached.

FOR J.C. Baheti & Associates
Chartered Accountants
FRN NO.003390C

J.C. Baheti
Partner
M.No.: 072585
Place: Indore
Date : 05.09.2023

J.C. Baheti & Associates * Chartered Accountants * FRN No. 003390C

For & On Behalf of Board of Directors

AVNEET SINGH BHATIA
Director
DIN No. : 02773206

SUMEET SINGH BHATIA
Director
DIN No. : 00401775

SIMRAN FINECHEM PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2023

U52310MP2022PTC063096

Except EPS

	Particulars	Note	31 March 2023
I	Revenue From Operations	14	73,937.25
II	Other income	15	0.01
III	**Total Income**		**73,937.26**
IV	**Expenses**		
	(a) Purchase of Stock-in-Trade	16	131,682.32
	(b) Changes in inventories of Finished goods, stock in trade and WIP	17	(63,085.16)
	(c) Employee benefits expense	18	-
	(d) Finance costs	19	1,167.11
	(e) Depreciation and amortisation	9	0.93
	(f) Other Expenses	20	2,633.38
	Total expenses		**72,398.58**
V	**Profit / (Loss) before exceptional and extraordinary items & tax**		**1,538.68**
VI	**Exeptional items**		-
VII	**Profit / (Loss) before extraordinary items & tax**		**1,538.68**
VIII	Extraordinary Items		-
IX	**Profit / (Loss) before tax**		**1,538.68**
X	**Tax expense:**		
	(a) Current tax		(398.51)
	Add/Less (b) Deferred tax assets/Libilities		(2.08)
XI	**Profit / (Loss) for the period from continuing operations**		**1,138.09**
XII	**Profit / (Loss) for the period from discontinuing operations**		-
XIII	**Tax expense of discontinuing operations**		-
XIV	**Profit / (Loss) for the period from discontinuing operations (after tax)**		-
XV	**Profit / (Loss) for the period**		**1,138.09**
XVI	**Earnings per share (of Rs. 10/- each)**		
	Basic and diluted	21	2.28
	Summary of singnificant accounting policies.	1	
	The accompanying notes form an integral part of the financial statements.	`2-25	

In terms of our report attached.

FOR J.C. Baheti & Associates

Chartered Accountants

FRN NO.003390C

J.C. Baheti

Partner

M.No.: 072585

Place: Indore

Date : 05.09.2023

J.C. Baheti & Associates * Chartered Accountants * FRN No. 003390C

For & On Behalf of Board of Directors

AVNEET SINGH BHATIA
Director
DIN No. : 02773206

SUMEET SINGH BHATIA
Director
DIN No. : 00401775

SIMRAN FINECHEM PRIVATE LIMITED
U52310MP2022PTC063096

Note- 1

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS AS AT 31st MARCH 2023
NOTES ON ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES :

A) Basis of prepration of Financial Statements

a)Method of Accounting

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India , including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. GAAP comprises mandatory Accounting standard as Prescribed under section 133 of the Companies Act,2013 read with rule 7 of companies (Accounts) rules, 2014.

The Company follows the mercantile system of accounting and recognizes income and expenditure on accrucal basis.

B) Use of estimate:

The preparation of financial statement in conformity with gerenally accepted accounting principles requires estimate and assumption to be made that affect the reported amounts of assets and liabilities and disclosure of contingent libilities on date of financial statements and reported amounts of revenues and expenses during the reporting period, actual results could differ from these estimatesand difference between actual results and estimates are recognized in the periods in which the results are konwn/materialize.

C) Valuation of Inventories :

Inventories are valued at Cost or Market Price whichever is lower.

D) Fixed Assets :

i) Fixed Assets are stated at cost of acquisition less accumalated depreciation and impairment loss,if any, where cost is inclusive of duties, taxes, incidental expenses erection / commissioning expenses and preliminary expenses till date of commencement of production and all neccesary expenses to bring the asset to its working condition.

E) Depreciation :

Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

F) Investment :

Investment are classified as Current Investments and Long Term Investments based on intention of the management at the time of purchase.Current investments are stated at the lower of the cost and fair value and long term investments are stated at cost.

G) Retirement / Post Retirement Benefits

The Company Provides retirement benefits in the form of gratuity and leave encashment. There is no liability on this account as on 31/03/2023

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H) Borrowing Cost

Borrowing cost that are directly attributable to the acquisation,Construction or production of the qualifying assets are capitalised as part of the cost of such assets. A qualifying assest is one that neccesarily take substantial period of time to get ready for intended use.All other borrowing cost are charged to the statement of profit and loss account.

I) Operating lease

Lease arrangements where risks and rewards incidental to the ownership of an asset substantially vest with lessor are classified as operating lease.Rental income on assets given and rental expense on assets obtained under operating lease arrangements are recognised in the statement of profit and loss for the year as per the terms and conditions of the respective lease agreement.

J) Earning Per Share

Basic & Diluted earning per equity share are recorded in accordance with AS-20 "Earnings Per Share".Earnings per equity share are calculated by dividing Net profit attributable to the equity shareholder by wighted average number of equity shares outstanding during the year.

K) Taxes on income

1) Tax expenses for a year comprises of current tax and Deferred tax.

2) Tax on income for the current year is determined on the basis of the taxable income and tax Credits computed in accordance with the provision of Income Tax Act,1961, and based in Expected outcome of Assessments/Appeals.

3) Deffered Tax is recognized on timing difference between the accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the balance sheet date.Deffered tax assets are recognised and carried forward to the extent there is reasonable certainity that sufficient future taxable income will be available against which such deffered tax assets can be realized.

4) Minimum alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay income tax higher than thecomputed under MAT, during the period under which MAT is permitted to be set off under applicable laws.

5) In the year in which MAT credit become eligible to be recognised as an asset in accordance with recommendation contained in the guidance Note issued by the Chartered Accountantsof India (ICAI) , the said asset is created by way of a credit to the statement of profit and loss account shown as MAT credit entitlement.The company reviews the same at each Balance sheet date and writes down the carrying Amount of MAT credit entitlement to the extent there is longer convincing evidence to the effect that company will pay Income tax higher than MAT during the specified period.

L) Research and Development

Revenue expenditure on research and development is charged to Statement of Profit and loss for the year.

M) Contingent Liability :

Liabilities which are material and whose future outcome can not ascertained with reasonable certainty are treated as

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CA
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N) Foreign Currency Transactions

(a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

(b) Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Profit and Loss account except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

2. This is first year of company therefore financial statements are presented for current year only.

3.Company's work place situated at 15 PRATAP NAGAR, MANIK BAGH ROAD, Indore, INDORE, Madhya Pradesh, India, 452001

4. The Balances of loans,advances,debtors,creditors,unsecured loans & bank balances are subject to confirmation.

In terms of our report attached.
FOR J.C. Baheti & Associates
Chartered Accountants
FRN NO.003390C

J.C. Baheti & Associates Chartered Accountants FRN No. 003390C

J.C. Baheti
Partner
M.No.: 072585
Place: Indore
Date : 05.09.2023

For & On Behalf of Board of Directors

AVNEET SINGH BHATIA
Director
DIN No. : 02773206

SUMEET SINGH BHATIA
Director
DIN No. : 00401775

Amount in Rs. Hundreds

Note	Particulars		31-Mar-2023
2	**Share Capital**		
	(a) Authorised		
	150000 Number of Equity shares of Rs. 10/- each		15,000.00
	(b) Issued, Subscribed and Paid Up		5,000.00
	Number of Equity shares	500.00	
	of Rs. /- each	10.00	

	Reconciliation of the number of Shares Outstanding		
2A	**Equity Shares**	**31-Mar-2023**	
		Nos.	**Rs.**
	At the beginning of the year	-	-
	Movements for the year	50000	500000
	Outstanding at the end of the year	50000	500000

	The details of shareholders holding more than 5 % shares :-		
2B	**Name of Shareholder**	**31-Mar-2023**	
		No. of shares	**% Held**
	Avneet Singh Bhatia	16500	33%
	Harender Singh Bhatia	17000	34%
	Sumeet Singh Bhatia	16500	33%
	Total	**50000**	**100%**

	Shares held by promoters at the end of the year			
2C	**Name of Promoter**	**% Change**	**31-Mar-2023**	
			No. of shares	**% Held**
	Avneet Singh Bhatia	-	16500	33%
	Harender Singh Bhatia	-	17000	34%
	Sumeet Singh Bhatia	-	16500	33%
	Totals		**50000**	**100%**

Amount in Rs. Hundreds

Note	Particulars	31-Mar-2023
3	**Reserves & Surplus**	
	(a) Retained Earnings	
	Opening Balance	-
	Profit/(Loss) for the year	1,138.09
	Closing Balance	**1,138.09**
	Total Reserves & Surplus	**1,138.09**

Amount in Rs. Hundreds

Note	Particulars	31-Mar-2023
4	**Long Term Borrowings**	
	(a) Secured Borrowings	-
	Aggregate of (a) Secured Borrowings	-
	(b) Unsecured Borrowings	
	(a) From Related Parties	
	(i) Avneet Singh Bhatia	350.00
	(ii) Gunjan Preet Kaur Bhatia	28,500.00
	(iii) Harender Singh Bhatia	16,000.00
	(iv) Sumeet Singh Bhatia	4,800.00
	Aggregate of (b) Unsecured Borrowings	**49,650.00**
	* Nature of gurantee or security if any to be specified	
	Total Long Term Borrowings	**49,650.00**

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Note: Effective Interest Rate and Maturity details of above mentioned borrowings -

	31-Mar-2023	Maturity Year	Interest Rate
NA			
Total	-		

5 Deferred Tax 0.00

31st March 2023				
DTA/	Particular	Opening Balance	Debit/(credit) in P&L During the	Closing balance
DTL	Property Plant & Equipment	-	(2.08)	2.08
DTL (Net)	Totals	-	(2.08)	**2.08**

Amount in Rs. Hundreds

Note	Particulars	31-Mar-2023
6	**Short-Term Borrowings**	
	(a) Secured Borrowings	
	(a) Loans Repayable on Demand	
	(a) From Banks	
	(i) Yes Bank Limited CC A/c - 090	68,328.50
	Aggregate of (a) Secured Borrowings	**68,328.50**
	(b) Unsecured Borrowings	
	Aggregate of (b) Unsecured Borrowings	-
	* Nature of gurantee or security if any to be specified	
	Total Short-Term Borrowings	**68,328.50**

Amount in Rs. Hundreds

Note	Particulars	31-Mar-2023
7	**Trade Payables**	
	(a) MSME	
	(b) Other Than MSME	532.62
	Total Trade Payables	**532.62**

Amount in Rs. Hundreds

Note	Particulars	31-Mar-2023
8	**Other Current Liabilities**	
	(a) Advance from Sundry Debtors	2,805.45
	(b) TDS Payable	5.38
	(c) Audit Fees Payable	300.00
	(d) Income Tax Payable	398.51
	Total Other Current Liabilities	**3,509.34**

Amount in Rs. Hundreds

Note	Particulars	31-Mar-2023
10	**Inventories**	
	(a) Finished Goods	63,085.16
	Total Inventories	**63,085.16**

Amount in Rs. Hundreds

Note	Particulars	31-Mar-2023
11	**Trade Receviables**	
	(a) Trade Receivables considered good - Unsecured	14,257.65
	Total Trade Receviables	**14,257.65**

Amount in Rs. Hundreds

Note	Particulars	31-Mar-2023
12	**Cash and cash Equivalents**	
	(a) Cash in hand	
	Cash in hand	102.44
	(b) Balances with banks	
	(i) In current accounts	
	Yes Bank Ltd (119363400001001)	13,381.96
	Total Cash and cash Equivalents	**13,484.40**

Amount in Rs. Hundreds

Note	Particulars	31-Mar-2023
13	**Other Current Assets**	
	(a) Advances to Creditors	26,765.94
	(b) GST Receivable	10,332.36
	(c) Prepaid Insurance	117.40
	Total Other Current Assets	**37,215.70**

J.C. Bafna & Associates Chartered Accountants CA FRN No. 003390C

Amount in Rs. Hundreds

Note	Particulars	31-Mar-2023
14	**Revenue From Operations**	
	(a) Domestic Sales	73,937.25
	Total Revenue From Operations	**73,937.25**

Amount in Rs. Hundreds

Note	Particulars	31-Mar-2023
15	**Other income**	
	(a) Round off	0.01
	Total Other income	**0.01**

Amount in Rs. Hundreds

Note	Particulars	31-Mar-2023
16	**Purchase of Stock-in-Trade**	
	(a) Trading Purchase	58,247.50
	(b) Import Purchase	64,090.37
	(c) Carriage Inward	1,978.75
	(d) Custom Duty 18%	5,287.46
	(e) Import Expenses	81.90
	(f) Import Expenses- 18%	1,996.34
	Total Purchase of Stock-in-Trade	**131,682.32**

Amount in Rs. Hundreds

Note	Particulars	31-Mar-2023
17	**Changes in inventories of Finished goods**	
	Opening Stock	-
	Less:- Closing Stock	(63,085.16)
	Total Changes in inventories of Finished goods	**(63,085.16)**

Amount in Rs. Hundreds

Note	Particulars	31-Mar-2023
18	**Employee benefits expense**	
	(a) Salary	-
	Total Employee benefits expense	-

Amount in Rs. Hundreds

Note	Particulars	31-Mar-2023
19	**Finance costs**	
	(a) Bank Charges & Commission	292.83
	(b) Bank Charges & Commission - 18%	523.50
	(c) Currency Fluctuation Account	104.05
	(d) Interest on C.C. Loan	246.73
	Total Finance costs	**1,167.11**

J.C.Bahety & Associates Chartered Accountants CA FRN No. 003390C

Amount in Rs. Hundreds

Note	Particulars	31-Mar-2023
20	**Other Expenses**	
	(a) Labour Expenses	75.45
	(b) Audit Fees	300.00
	(c) Insurance Expenses 18%	94.28
	(d) Legal & Professional Charges	1,834.50
	(e) Postage & Courier Charges	4.50
	(f) Printing & Stationary Expenses	3.30
	(g) Telephone & Mobile Expenses	10.90
	(h) Interest on Custom Duty	36.52
	(i) Interest on TDS	1.43
	(j) Business Promotional Expenses-18%	30.00
	(k) Carriage Outward	16.00
	(l) Carriage Outward - RCM	221.50
	(m) Discount on Sales	3.00
	(n) TDS Late Filing Fees	2.00
	Total Other Expenses	**2,633.38**

21	**Earning Per Share**
	Basic & Diluted earning per equity share are recorded in accordance with AS-20 "Earnings Per Share". Basic & diluted earnings per equity share are calculated by dividing Net profit after tax of Rs. 1138.08 Hundreds Lakhs by 500 Hundred Nos.of equity shares (Face value of Rs.10 /- each)

22	**Related Party Disclosures**	
1	Relationship	**(c) Relatives of key management personnel and their enterprises where transaction have taken place:**
(a)	**Holding/ subsidiary Companies**	Harender Singh Bhatia
	NIL	Gunjan Preet Kaur Bhatia
(b)	**Key Management personnel:**	
	Avneet Singh Bhatia (Director)	
	Sumeet Singh Bhatia (Director)	

Note: Related party relationship is as identified by the Company and relied upon by the Auditors.

2 Transactions carried out with Related Party referred to 1 above in ordinary course of business:

Amount in Rs. Hundreds

Nature of Transaction	Referred in 1 (a) above	Referred in 1 (b) above	Referred in 1 (c) above
Unsecured Loan Payable		5,150.00	44,500.00

Related Party Transactions

Amount in Rs. Hundreds

S.No.	Transactions	2022-2023
	Unsecured Loans	
	Avneet Singh Bhatia	350.00
	Gunjan Preet Kaur Bhatia	28,500.00
	Harender Singh Bhatia	16,000.00
	Sumeet Singh Bhatia	4,800.00
	Total	**49,650.00**

Amount in Rs. Hundreds

Note	Particulars	31-Mar-2023
23	**Payment to Auditors**	
(i)	**As Auditors**	300.00
	Total	300.00

24 Disclosure Under Micro, Small & Medium Scale Enterprise Devlopment Act, 2006

The company has no outstanding balance as on 31.03.2023, Hence provision of Micro, Small & Medium Enterprises Act,2006 is not applicale

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SIMRAN FINECHEM PRIVATE LIMITED

Notes to Standalone Financial Statements for the year ended 31st March, 2023

7A Trade Payable Ageing Schedule

Amount in Rs. Hundreds

As on 31st March 2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	532.62	-	-	-	532.62
(iii) Disputed Dues- MSME	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-

Amount in Rs. Hundreds

As on 31st March 2022

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed Dues- MSME	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-

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SIMRAN FINECHEM PRIVATE LIMITED

Notes To The Financial Statement for the year ended on 31st March, 2023

Note - 09

Amount in Rs. Hundreds

Property, plant and equipment	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at April 1 2022	Additions During the year	Sales/ Deduction	Balance as at 31st March 2023	Balance as at April 1 2022	Depreciation for the period	Deduction during the year	Balance as at 31st March 2023	Balance as at 1 April 2022	Balance as at 31st March 2023
Tangible Assets										
Office equipments	-	118.65	-	118.65	-	0.93	-	0.93	-	117.72
Total	-	118.65	-	118.65	-	0.93	-	0.93	-	117.72

Property, plant and equipment	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at April 1 2021	Additions During the year	Sales/ Deduction	Balance as at 31st March 2022	Balance as at April 1 2021	Depreciation for the period	Deduction during the year	Balance as at 31st March 2022	Balance as at 1 April 2021	Balance as at 31st March 2022
Tangible Assets	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-

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SIMRAN FINECHEM PRIVATE LIMITED

Notes to Financial Statements for the year ended 31st March, 2023

11A Trade Receivables Ageing Schedule

Amount in Rs. Hundreds

As on 31st March 2023

	Particulars	Outstanding for following periods from due date of payment					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	**Undisputed Trade receivables - considered goods**	14,257.65	-	-	-	-	14,257.65
	Provision for doubtful debts						-
	Undisputed Trade receivables - considered goods(Net of provison)	14,257.65	-	-	-	-	14,257.65
(ii)	**Undisputed Trade Receivables - considered doubtful**						-
	Provision for doubtful debts						-
	Undisputed Trade Receivables - considered doubtful(Net of provison)	-	-	-	-	-	-
(iii)	**Disputed Trade Receivables- considered goods**						-
	Provision for doubtful debts						-
	Disputed Trade Receivables- considered goods(Net of provison)	-	-	-	-	-	-
(iv)	**Undisputed Trade Receivables - considered doubtful**						-
	Provision for doubtful debts						-
	Undisputed Trade Receivables - considered doubtful(Net of provison)	-	-	-	-	-	-

Amount in Rs. Hundreds

As on 31st March 2022

	Particulars	Outstanding for following periods from due date of payment					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	**Undisputed Trade receivables - considered goods**						-
	Provision for doubtful debts						-
	Undisputed Trade receivables - considered goods(Net of provison)	-	-	-	-	-	-
(ii)	**Undisputed Trade Receivables - considered doubtful**						-
	Provision for doubtful debts						-

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		Undisputed Trade Receivables - considered doubtful(Net of provison)	-	-	-	-	-	-
	(iii)	**Disputed Trade Receivables- considered goods**						-
		Provision for doubtful debts						-
		Disputed Trade Receivables- considered goods(Net of provison)	-	-	-	-	-	-
	(iv)	**Undisputed Trade Receivables - considered doubtful**						-
		Provision for doubtful debts						-
		Undisputed Trade Receivables - considered doubtful(Net of provison)	-	-	-	-	-	-

Chartered Accountants
FRN No. 003390C

SIMRAN FINECHEM PRIVATE LIMITED

Notes to Financial Statements for the year ended 31st March, 2023

Note 25 : Additional Regulatory Information

S.No.	Particulars	Response
(i)	**Title deeds of Immovable Properties not held in name of the Company The company shall provide the details of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in following format and where such immovable property is jointly held with others, details are required to be given to the extent of the company's share.**	NA

S.No.	Relevant Line Item in the Balance Sheet	Description of item of property	Gross Carrying Value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
1	Property Plant and Equipments Investment Ptoperty Others						

S.No.	Particulars		Response
(ii)	**Where the Company has revalued its Property, Plant and Equipment (including Right-of-Use Assets), the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.**		NA
(iii)	**The following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:** (a) repayable on demand; or (b) without specifying any terms or period of repayment:		NA
(iv)	**Capital-work-in progress (CWIP)**		NA
(v)	**Intangible assets under development**		NA
(vi)	**Details of Benami Property held**		NA
(vii)	**Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following**		NA
(a)	whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.	Yes	
(b)	if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.	NA	
(viii)	**Where a company is a declared wilful defaulter by any bank or financial Institution or other lender, following details shall be given:**		NA
(a)	Date of declaration as wilful defaulter,		
(b)	Details of defaults (amount and nature of defaults),		
(ix)	**Relationship with struck off Companies**		NA
(x)	**Registration of charges or satisfaction with Registrar of Companies (ROC)** Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons thereof shall be disclosed.		
(xi)	**Compliance with number of layers of companies** Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship or extent of holding of the company in such downstream companies shall be disclosed.		NA

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SIMRAN FINECHEM PRIVATE LIMITED

Notes to Standalone Financial Statements for the year ended 31st March, 2023

(xii)	Ratios	Numerator	Denominator	FY 2022-23	FY 2021-22	Change
	Current Ratio (in times)	Total Current Assests	Total Current Liabilities	1.77	-	The year 2022-23 was the first year of operations for the company hence the change in the ratios cannot be reported.
	Debt-Equity Ratio (in times)	Long Term Borrowings	Total Equity	8.09	-	
	Debt-Service Coverage Ratio	Earnings for Debt service = Net profit after tax + Non- cash operating expenses + interest + other non cash adjustments+ Interest on debt debited in P&L	Debt service = Interest + Principal Repayment (Non-Current debts only)	NA	-	
	Return on Equity Ratio (in times)	Profit for the year less preference divididend (if any)	Average Total Equity	0.37	-	
	Inventory Turnover Ratio (in times)	Revenue From Operations	Average Inventory	2.34	-	
	Trade Receivable Turnover Ratio (in times)	Revenue From Operations	Average Trade Receivable	10.37	-	
	Trade Payble Turnover Ratio (in times)	Revenue From Operations	Average Trade Payable	277.64	-	
	Net Capital Turnover Ratio (in times)	Revenue From Operations	Working Capital (i.e. Total current assets less Total Current Liabilities)	2.66	-	
	Net Profit Ratio (in %)	Profit for the year before exception items	Revenue From Operations	2.08%	-	
	Return On Capital Employed	Profit Before Tax And Finance Costs	Average capital Employed Capital Employed = Net Worth + Deferred Tax Liabilities	0.88	-	
	Retun on Investment	Income Generated from Investment Funds	Average invested Funds	NA	-	

(xiii) Compliance with approved Scheme(s) of Arrangements

Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained. NA

(xiv) Utilisation of Borrowed funds and share premium:

(A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), includingforeign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall NA

(i) 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

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

The company shall disclose the following:-

(I) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary.

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(II) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate beneficiaries.		
(III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries		
(IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).;		
(B) Where a company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:-		NA
(I) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary.		
(II) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate		
(III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries		
(IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the		

In terms of our report attached.
FOR J.C. Baheti & Associates
Chartered Accountants
FRN NO.003390C

J.C. Baheti
Partner
M.No.: 072585
Place: Indore
Date : 05.09.2023

J.C. Baheti & Associates * Chartered Accountants * FRN No. 003390C

For and on behalf of Board of Directors

AVNEET SINGH BHATIA
Director
DIN No. : 02773206

SUMEET SINGH BHATIA
Director
DIN No. : 00401775