

RISHI SEKHRI & ASSOCIATES

CHARTERED ACCOUNTANTS

Address: 001, Bandra Arcade, Opp. Bandra Railway Station, Bandra West, Mumbai – 400050

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF VASHISHTHA EMBROIDERIES PRIVATE LIMITED

1. Report on the Financial Statements

We have audited the accompanying financial statements of **Vashishtha Embroideries Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

2. 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 Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance

about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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.

4. Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2022 and its Loss for the year ended on that date.

5. Report on Other Legal and Regulatory Requirements

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the Company.
- (f) On the basis of the written representations received from the directors as on

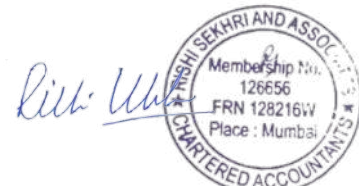
31st Mar 2022 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st Mar 2022 from being appointed as a directors in terms of section 164(2) of the Act.

- (g) Report on the Internal Financial Controls under Clause (1) of Sub-section 3 of section 143 of the companies Act, 2013 ("the Act") is enclosed an annexure to this report.
- (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 its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Mumbai

Date: 01st September,2022

**Rishi Sekhri & Associates
(Chartered Accountants)**



**CA Rishi Sekhri
Proprietor**

Membership No: 126656

Firm Reg. No: 128216W

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT FINANCIAL STATEMENTS

With reference to the annexure referred to in the report of the auditors' to the members' of **Vashishtha Embroideries Private Limited** on the accounts for the year ended 31st March 2022 we report that:

I. Fixed Assets :

- In our opinion and according to the information and explanations given to us, there were no fixed asset in FY 2021-22 As the company does not have any immovable properties, reporting under clause 3(i)(c) of the Order is not applicable to the Company.

II. Inventory :

- Inventories Are Valued At Cost or NRV Whichever is Lower Management has Verified Inventories At Regular Intervals

III. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013 and accordingly, the provisions of clause (iii) of paragraph 3 of the Order are not applicable to the Company

IV. In our opinion and according to information and explanation given to us the company has not accepted any deposits /unsecured loans falling within the purview of section 73 to 76 of the companies Act 2013 read with companies (Acceptance of Deposit) rules 2015 as amended.

V. In our opinion and according to the information and explanations given to us, the requirement for maintenance of cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014 specified by the Central Government of India under Section 148 of the Companies Act, 2013 are not applicable to the Company for the year under audit.

VI. According to the information and explanations given to us and the books of account examined by us, in respect of statutory dues:

- The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Income Tax, and Sales Tax, Service Tax, Customs Duty, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities during the year. There were no undisputed amounts payable in respect of the aforesaid statutory dues outstanding as at March 31, 2022 for a period of more than six months from the date they became payable.
- The company is not required to transfer amount to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there.

- VII. According to the records of the company examined by us and the information and explanations given to us, the company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.
- VIII. To the best of our knowledge and belief, and according to the information and explanations given to us, and considering the size and nature of the Company's operations, no fraud of material significance on the Company or no fraud by the Company has been noticed or reported during the year.
- IX. In Our opinion and according to the information and explanation given to us, the company has complied with the provisions of Sec 185 & Sec 186 of the Act with respect to the Loans and Investments, guarantees, and security made.
- X. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans.

Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

- XI. Since the company is a private limited company, section 197 of the Companies Act 2013, regarding managerial remuneration is not applicable to the Company. Accordingly, the provisions of clause 3 (xi) of the Order are not applicable to the Company and hence not commented upon.

- XII. 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 Companies Act 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- XIII. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- XIV. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- XV. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

Place: Mumbai

Date: 01st September, 2022

**Rishi Sekhri & Associates
(Chartered Accountants)**



**CA Rishi Sekhri
Proprietor
Membership No: 126656
Firm Reg. No: 128216W**

VASHISHTHA EMBROIDERIES PRIVATE LIMITED

307, SUN IND ESTATE PREMISES CO-OP SOC LTD., SUN MILL COMPOUND, LOWER PAREL (W) MUMBAI-400013 IN

CIN: U51909MH2018PTC312873

BOARD REPORT

Dear Members,

Your Directors have pleasure in presenting this Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2022.

1. Financial Summary or performance of the company:

(Figure, In ₹)

PARTICULARS	YEAR ENDED 31.03.2022	YEAR ENDED 31.03.2021
Revenue From Operations	1,07,85,783	34,21,565
Other Income	8,903	1,73,585
Total Income	1,07,94,686	35,95,150
Profit before Financial Expenses, Preliminary expenses, Depreciation and Taxation	13,50,075	3,43,747
Less: Financial expenses	-	-
Operating profit before Preliminary expenses, Depreciation & Taxation	13,50,075	3,43,747
Less: Depreciation & Preliminary expenses written off	-	-
Profit before Taxation	13,50,075	3,43,747
Less : Provision for Taxation Current Tax Deferred Tax	-	69,851
Profit after Taxation	13,50,075	2,73,896
Add: Charge pursuant to the adoption of revised Schedule II		-
Add: Charge on account of transitional provisions under AS 15		-
Add: Balance brought forward	2,42,353	(31,543)
Profit available for appropriation	15,92,428	2,42,353

2. Operations

The Company has reported total income of Rs 1,07,94,686/- for the current year as compared to Rs. 35,95,150/- in the previous year. The Net Profit for the year under review amounted to Rs 13,50,075/- in the current year as compared to Profit of Rs 2,73,896/- in the previous year.

3. Transfer to reserves

The Company has not transferred any amount to reserves.

4. Dividend

No dividend has been declared for the F.Y 2021-22

5. Material Changes between the date of the Board report and end of financial year.

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

5. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

6. Subsidiary Company:

As on March 31, 2022, the Company does not have any subsidiary.

7. Statutory Auditor & Audit Report:

M/s Rishi Sekhri and Associates, Chartered Accountants, statutory auditors of the Company having registration number 126656 and FRN No. 128216W hold office until the conclusion of the next Annual General Meeting subject to the ratification of the members at every general meeting. The Company has received a certificate from the statutory auditors to the effect that their re-appointment, if made, would be within the limits prescribed.

There are no qualifications or observations or remarks made by the Auditors in their Report.

8. Change in the nature of business :

There is no change in the nature of the business of the company

9. Details of directors or key managerial personnel;

There are no such changes made in board during the financial year ending 31st March, 2022.

10. Deposits:

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2022. There were no unclaimed or unpaid deposits as on March 31, 2022.

11. Conservation of energy, technology absorption, foreign exchange earnings and outgo:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "[Annexure A](#)".

12. Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

13. Number of meeting of the Board:

During the year 2021-22, the Board of Directors met Four times viz. on 15th June 2021, 05th September, 2021; 02th December, 2021 and 12th March, 2022

Directors' Responsibility Statement:

Pursuant to the requirement under section 134(3) (C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) In the preparation of the annual accounts for the financial year ended 31st March, 2022, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2022 and of the profit and loss of the company for that period;

(iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) The directors had prepared the annual accounts on a going concern basis; and

(vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. Declaration by Independent Directors

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

15. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178;

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

17. Particulars of loans, guarantees or investments under section 196:

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

18. Particulars of Employee:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

EXTRACT OF THE ANNUAL RETURN IN FORM MGT-9:

Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies
(Management and Administration) Rules, 2014

Related Party Transactions:

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 198 in the form AOC-2:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

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

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil

2. Details of material contracts or arrangement or transactions at arm's length basis: Nil

19. Acknowledgments:

Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the Government of India, Government of Maharashtra, and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come.

Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

For Vashishtha Embroideries Pvt Ltd,

Place: Mumbai

Dated: 01st September, 2022



**Director
Mustak Basirbhai Odiya
DIN - 08202757**



**Director
Ravindra Dilip Dhareshivkar
DIN - 08202758**

ANNEXURE - A
Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the
Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors

(A) Conservation of energy-

- (i) The steps taken or impact on conservation of energy: NIL
- (ii) The steps taken by the company for utilizing alternate sources of energy: NIL
- (iii) The capital investment on energy conservation equipments: NIL

(B) Technology absorption-


- (i) The efforts made towards technology absorption: NIL
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution: NIL
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) - : NIL
- (iv) The expenditure incurred on Research and Development: NIL

(C) Foreign exchange earnings and Outgo-

Therefore Foreign exchange earnings are 1,07,85,782 for the above reporting period.

Place: Mumbai
Dated: 01st September, 2022


Director
Mustak Basirbhai Odiya
DIN - 08202757

For Vashishtha Embroideries Pvt Ltd,

Director
Ravindra Dilip Dhareshivkar
DIN - 0802758

VASHISHTHA EMBROIDERIES PVT LTD

Balance Sheet As On 31st March, 2022

		(Figure In Rs. In Hundreds)	(Figure In Rs. In Hundreds)
Particulars	Note No.	Figures as at the end of current reporting period Rs.	Figures as at the end of previous reporting Period Rs.
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	1,000.00	1,000.00
(b) Reserves and surplus	2	15,924.28	2,423.53
(b) Money Received against share warrents		-	-
2 Share application money pending allotments		-	-
3 Non-current liabilities			
(a) Long-term borrowings	3	-	-
(b) Deferred tax liabilities (net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long term provision		-	-
4 Current liabilities			
(a) Short Term Borrowings	4	-	-
(b) Trade payables	5		
(A) total outstanding dues of micro enterprises and small enterprises		45,341.16	11,065.09
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		-	-
(c) Other current liabilities	6	-	-
(d) Short-term provisions	7	993.37	1,856.73
TOTAL		63,258.81	16,345.35
B ASSETS			
1 Non-current assets			
(a) (i) Property, Plant and Equipment	8	-	-
(ii) Intangible assets		-	-
(iii) Capital Work in progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current investments	9	-	-
(c) Deferred Tax Assets			
(d) Long term loans and Advances		3,000.00	3,102.76
(e) Other Non Current Assets			
2 Current assets			
(a) Current Investments	10		
(b) Inventories	11	4,958.80	1,556.80
(c) Trade receivables	12	12,011.52	1,838.88
(d) Cash and cash equivalents	13	13,703.43	8,098.52
(e) Short-term loans and advances	14	25,831.81	60.00
(f) Other Current Assets	15	3,753.25	1,688.83
TOTAL		63,258.81	16,345.35

See accompanying notes forming part of the financial statements

In terms of our report attached.

For RISHI SEKHRI AND ASSOCIATES

Chartered Accountants

Proprietor

M.No. 126656

Place:- Mumbai

Date: 01.09.2022

UDIN :22126656BBHQWZ7489

FOR VASHISHTHA EMBROIDERIES PVT LTD



MUSTAK ODIYA

(DIRECTOR)

DIN -08202757



RAVINDRA DHARESHIVKAR

(DIRECTOR)

DIN: 08202758

VASHISHTHA EMBROIDERIES PVT LTD

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STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2022

		(Figure In Rs. In Hundreds)	'(Figure In Rs. In Hundreds)
Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
		Rs.	Rs.
I Revenue from operations (gross)	16	107,857.83	34,215.65
Less: Excise Duty		-	
Revenue from operations (net)		107,857.83	34,215.65
II Other Income	17	89.03	1,735.85
III Total Income (I+II)		107,946.86	35,951.50
IV Expenses			
(a) Cost of materials consumed	18	13,188.63	2,906.20
(b) Purchase of Stock in Trade			
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19	(3,402.00)	(1,556.80)
(d) Employee benefits expenses	20	26,036.84	12,619.25
(e) Finance costs	21	7.08	23.60
(f) Depreciation and amortisation expenses		-	-
(g) Other expenses	22	58,615.56	18,521.78
Total Expenses		94,446.11	32,514.03
V Profit before exceptional and extraordinary item and tax		13,500.75	3,437.47
VI Exceptional Items		-	-
VII Profit before extraordinary item and tax		13,500.75	3,437.47
VIII Extraordinary Items		-	-
IX Profit before Tax		13,500.75	3,437.47
X Tax Expense:			
(a) Current tax expense		-	698.51
(b) Deferred tax		-	-
XI Profit / (Loss) for the period from continuing operations		13,500.75	2,738.96
XII Profit / (Loss) from discontinuing operations		-	-
XIII Tax from discontinuing operations		-	-
XIV Profit/ (Loss) from discontinuing operations		-	-
XV (Loss) for the Period		13,500.75	2,738.96
XVI Earning per equity share:			
(1) Basic		1.35	0.27
(2) Diluted		1.35	0.27

In terms of our report attached.

For RISHI SEKHRI AND ASSOCIATES

Chartered Accountants

Rishi Sekhri
Proprietor

M.No. 126656

Place:- Mumbai

Date: 01.09.2022

UDIN :22126656BBHQWZ7489



FOR VASHISHTHA EMBROIDERIES PVT LTD

Mustak Odiya
MUSTAK ODIYA
(DIRECTOR)
DIN -08202757

Ravindra Dhareshivkar

RAVINDRA DHARESHIVKAR
(DIRECTOR)
DIN: 08202758

<p style="text-align: center;">VASHISHTHA EMBROIDERIES PVT LTD NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET Note -1. SHARE CAPITAL (Figure In Rs. In Hundreds)</p>				
Particulars	Figures as at the end of current reporting		Figures as at the end of previous	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised				
10000 Equity shares of Rs.10/- each with voting rights	10,000.00	1,000.00	10,000.00	1,000.00
(b) Issued, Subscribed and Paid up	10,000.00	1,000.00	10,000.00	1,000.00
10000 Equity shares of Rs.10 each with voting rights	10,000.00	1,000.00	10,000.00	1,000.00
Total	10,000.00	1,000.00	10,000.00	1,000.00
List of Shareholders holding more than 5% share capital				
Name of Shareholders	No. of Shares	%	Value/Share	Total Value
MUSTAK BASIRBHAI ODIYA	5000	50%	10	500.00
RAVINDRA DILIP DHARESHIVKAR	5000	50%	10	500.00
				-
TOTAL	10,000.00	1.00		1,000.00

NOTE 1A. SHARES HELD BY PROMOTORS

Current Reporting Period				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Musatk Odiya	10	50	0
2	Ravindra Dhareshivkar	10	50	0

Previous reporting Period				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Musatk Odiya	10	50	0
2	Ravindra Dhareshivkar	10	50	0

NOTE- 1B. STATEMENTS OF CHANGES IN EQUITY

Current Reporting Period				
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current	Changes in Equity Share Capital during	Balance at the end of the current reporting period
1000		1000		1000

Previous reporting Period				
Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the previous reporting period	Changes in Equity Share Capital during the previous year	Balance at the end of the previous reporting period
1000		1000		1000

In terms of our report attached.

For RISHI SEKHRI AND ASSOCIATES

Chartered Accountants

Rishi Sekhri

Proprietor

M.No. 126656

Place:- Mumbai

Date: 01.09.2022

UDIN :22126656BBHQWZ7489



FOR VASHISHTHA EMBROIDERIES PVT LTD

Vashishtha

(DIRECTOR)

DIN -08202757

S. Sharma

(DIRECTOR)

DIN: 08202758

VASHISHTHA EMBROIDERIES PVT LTD NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET Note 2 RESERVES AND SURPLUS		
(Figure In Rs. In Hundreds)		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
(A) Securities premium account		
Opening balance	-	-
Closing balance	-	-
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	2,423.53	(315.43)
Add: Profit / (Loss) for the year	13,500.75	2,738.96
Less:- Loss Due to Change in Rate of Depreciation as per Company Act 2013	-	-
Closing balance	15,924.28	2,423.53
Total	15,924.28	2,423.53
Note 3 LONG TERM BORROWINGS		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous
	Rs.	Rs.
<u>UNSECURED LOANS</u>		
<u>Loan from Director & Relatives</u>	-	-
TOTAL	-	-
Note 4 SHORT TERM BORROWINGS		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
<u>SECURED LOANS</u>		
OD A/C	-	-
CASH CREDIT	-	-
(Secured against hypothecation of Stocks and Personal guarantee of Directors and equitable mortgaged of Factory Land and Building)	-	-
TOTAL	-	-

Note 6 OTHER CURRENT LIABILITIES

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
Creditors For Advance	-	-
Expenses Payable	-	-
Others	-	-
Total	-	-

Note 7 SHORT TERM PROVISIONS

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
(a) Provision for employee benefits		
ESI Employees Contribution Payable	-	-
ESI Employers Contribution Payable	-	-
Professional Tax	-	297.00
Wages Payable	654.31	-
Salary Payable	305.57	253.99
	-	-
(b) Provision - for TAX		
Provision for Income Tax(Prior Years)	-	-
Provision for Income Tax(Current Years)	0.01	698.51
TDS Payable	-	5.95
(c) Provision - Others		
Power Payable	-	-
Telephone Exp. Payable	-	-
GST Payable	33.48	1.28
Other Payables	-	-
Audit Fees Payable	-	600.00
	-	-
Total	993.37	1,856.73

In terms of our report attached.

For RISHI SEKHRI AND ASSOCIATES
Chartered Accountants

Rishi Sekhri

Proprietor**M.No. 126656****Place:- Mumbai****Date: 01.09.2022****UDIN :22126656BBHQWZ7489****FOR VASHISHTHA EMBROIDERIES PVT LTD**

Mustak Odiya

MUSTAK ODIYA**(DIRECTOR)****DIN -08202757**

Ravindra Dhareshivkar

RAVINDRA DHARESHIVKAR**(DIRECTOR)****DIN: 08202758**

Note 5 TRADE PAYABLES

Figures For the Current Reporting Period

(Figure In Rs. In Hundreds)

Particulars	Outstanding for following periods from due date of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	-	-	-	-	-
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	45,341.16	-	-	45,341.16
Total					45,341.16

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	-	-	-	-	-
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	11,065.09	-	-	11,065.09
Total					11,065.09

Note 12 TRADE RECEIVABLES

Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables-Considered Goods	-	-	-	-	-	-
Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables-Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Others			12,011.52			12,011.52

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables-Considered Goods	-	-	-	-	-	-
Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables-Considered Goods	-	-	-	-	-	-

Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others			1,838.88			1,838.88

VASHISHTHA EMBROIDERIES PVT LTD

Note 9 NON CURRENT INVESTMENTS

(Figure In Rs. In Hundreds)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
Fixed Deposit	-	-
Total	-	-

Note 11 INVENTORIES

(At lower of cost and net realisable value)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
Finished Goods	4,958.80	1,556.80
Raw Material (including Packing Material)	-	-
W I P	-	-
Stock with Consignee	-	-
Total	4,958.80	1,556.80

Note 13 CASH AND CASH EQUIVALENTS

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
A) Cash In Hand	200.40	1,423.25
B) Bank Balance	13,503.03	6,675.27
Total	13,703.43	8,098.52

Note 14 SHORT TERM LOANS AND ADVANCES

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
Advances for Purchases	-	-
Advances Loan	25,831.81	60.00
Security Deposit with RICL	-	-
Security Deposit with BSNL	-	-
Additional Tax Recoverable C.G.	-	-
GST INPUT	-	-
Others	-	-
TDS Receivable P.Y	-	-
TDS Receivable A.Y 2022-23	-	-
Total	25,831.81	60.00

Note 15 OTHER CURRENT ASSETS

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
A) Preliminary exps. w/off	-	-
B) fixed assets scrap	-	-
C) Gst Receivable	3,253.25	1,315.10
D) Advance Tax	500.00	300.00
E) Other		73.73
Total	3,753.25	1,688.83

In terms of our report attached.

For RISHI SEKHRI AND ASSOCIATES

Chartered Accountants


**Proprietor****M.No. 126656****Place:- Mumbai****Date: 01.09.2022****UDIN :22126656BBHQWZ7489****FOR VASHISHTHA EMBROIDERIES PVT LTD**

**MUSTAK ODIYA
(DIRECTOR)****DIN -08202757**

**RAVINDRA DHARESHIVKAR
(DIRECTOR)****DIN: 08202758**

Note - 8

VASHISHTHA EMBROIDERIES PVT LTD
STATEMENT OF FIXED ASSETS, AS ON 31 ST MARCH 2020

PARTICULARS	RATE OF DEPRI- CIATION	G R O S S ----- B L O C K					DEPRECIATION			N E T -- B L O C K	
		AS ON	ADDITIONS Before	ADDITIONS	SALE during the year	AS ON	UP TO	FOR THE	AS ON	AS ON	AS ON
		01/04/2021	30.09.2021	After 30.09.2021		31.3.2022	01.04.2021	YEAR	31.03.2022	31.03.2022	31.03.2021
LAND	0.00%	-	-	-	-	-	-	-	-	-	-
Equipment	0.00%	-	-	-	-	-	-	-	-	-	-
PLANT & MACHINERY	0.00%	-	-	-	-	-	-	-	-	-	-
ELECTRONIC WEIGHING	0.00%	-	-	-	-	-	-	-	-	-	-
BUILDING	0.00%	-	-	-	-	-	-	-	-	-	-
COMPUTER	0.00%	-	-	-	-	-	-	-	-	-	-
AIR CONDITIONER	0.00%	-	-	-	-	-	-	-	-	-	-
TOTAL		-	-	-	-	-	-	-	-	-	-

PREVIOUS YEAR

As per our report of even date attached
For RISHI SEKHRI AND ASSOCIATES

Chartered Accountants



Proprietor

M.No. 126656

Place:- Mumbai

Date: 01.09.2022

UDIN :22126656BBHQWZ7489

FOR VASHISHTHA EMBROIDERIES PVT LTD

MUSTAK ODIYA
(DIRECTOR)
DIN -08202757

RAVINDRA DHARESHIVKAR
(DIRECTOR)
DIN: 08202758

VASHISHTHA EMBROIDERIES PVT LTD

Particulars of Depreciation allowable as per the Income Tax Act, 1961 in respect of each asset or block of asset as the case may be.



SL. NO.	PARTICULARS	RATE OF DEP.	WDV as on 01.04.2019	Addition during the year		Deductions during the year	TOTAL AMOUNT	Depreciation allowable	WDV as on 31.03.2020
				More than 180 days	Less than 180 days				
1	AIR CONDITIONER	15%		-	-	-	-	-	-
2	COMPUTER EQUIPMENT	60%		-	-	-	-	-	-
3	ELECTRONIC WEIGHING SCALE	15%		-	-	-	-	-	-
4	PLANT & MACHINERY	15%		-	-	-	-	-	-
5	SEWING MACHINE	15%		-	-	-	-	-	-
6	LAND	0%		-	-	-	-	-	-
7	BUILDING	10%		-	-	-	-	-	-
8	Plinth No. 5 & 6	0%		-	-	-	-	-	-
Current Year Total :-			-	-	-	-	-	-	-

As per our report of even date attached

FOR VASHISHTHA EMBROIDERIES PVT LTD

For RISHI SEKHRI AND ASSOCIATES

Chartered Accountants

Proprietor

M.No. 126656

Place:- Mumbai

Date: 01.09.2022

UDIN :22126656BBHQWZ7489



MUSTAK ODIYA
(DIRECTOR)
DIN -08202757



RAVINDRA DHARESHIVKAR
(DIRECTOR)
DIN: 08202758

Note 16 REVENUE FROM OPERATIONS		(Figure In Rs. In Hundreds)
Particulars	Figures for the current reporting period	Figures for the previous reporting period
	Rs.	Rs.
EXPORT	1,07,668.32	32,698.17
EXPORT FRIGHT CHARGES	189.51	1,517.47
Total - Sales	1,07,857.83	34,215.65
Note 17 OTHER INCOME		
Particulars	Figures for the current reporting period	Figures for the previous reporting period
	Rs.	Rs.
Discount Received		9.38
Foreign Exchange Gain	89.03	1,269.49
Other Income		456.98
		-
Total	89.03	1,735.85
Note 18 COST OF MATERIALS CONSUMED		
Particulars	Figures for the current reporting period	Figures for the previous reporting period
	Rs.	Rs.
Opening stock		-
Add: Purchases		
Import		
Purchase	13,188.63	2,906.20
		2,906.20
Less: Closing stock		
Cost of material consumed	13,188.63	2,906.20

Note 19 CHANGE IN INVENTORIES

Particulars	Figures for the current reporting period	Figures for the previous reporting period
	Rs.	Rs.
<u>Inventories at the beginning of the year:</u>		
Finished goods	-	
Work-in-progress	1,556.80	
	1,556.80	
<u>Inventories at the end of the year:</u>		
Finished goods	4,958.80	1,556.80
Work-in-progress	-	
	4,958.80	1,556.80
Net (increase) / decrease	(3,402.00)	(1,556.80)

Note 20 EMPLOYEE BENEFIT EXPENSES

Particulars	Figures for the current reporting period	Figures for the previous reporting period
	Rs.	Rs.
Salaries and wages	25,910	12,505.37
ESI Employees Contribution	-	-
Staff Welfare	127.03	113.88
Bonus	-	-
Total	26,036.84	12,619.25

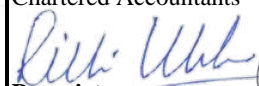
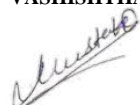
Note 21 FINANCE COST

Particulars	Figures for the current reporting period	Figures for the previous reporting period
	Rs.	Rs.
Bank Charges	7.08	23.60
Interest on Unsecured loan	-	-
Bank Interest	-	-
Total	7.08	23.60

In terms of our report attached.

For RISHI SEKHRI AND ASSOCIATES

Chartered Accountants


Proprietor**M.No. 126656****Place:- Mumbai****Date: 01.09.2022****UDIN :22126656BBHQWZ7489****VASHISHTHA EMBROIDERIES PVT LTD**

MUSTAK ODIYA**(DIRECTOR)****DIN -08202757**

RAVINDRA DHARESHIVKAR**(DIRECTOR)****DIN: 08202758**

Note 22 OTHER EXPENSES

Particulars	Figures for the current reporting period	Figures for the previous reporting period
	Rs.	Rs.
(A) DIRECT EXPENSES		
Labour	52,980.21	16,154.63
Freight Inward	-	-
Total (A)	52,980.21	16,154.63
(B) INDIRECT EXPENSES		
Repairs& Maintenance	493.53	62.14
Admin Charges	-	300.00
AMC Charges	193.73	64.27
Audit Fees	470.01	-
Cleaning Expenses	199.00	317.55
Conveyance Allowance	196.84	26.35
Courier 0%	21.54	314.93
Courier@ 18%	382.03	-
Custom Duty	40.04	11.92
Directors Fees (MCA)	3.00	-
Export Bill Commission	29.50	-
Factory Expense	733.11	284.13
Foreign Exchange Loss	929.59	115.37
Foreign Exchange Bank Charges	181.28	92.16
Fuel Exp	53.75	-
Housekeeping Exp	18.45	36.64
HR and Complains Expenses	109.78	-
Interest on TDS	-	1.45
Late Filling Fees	10.00	110.40
Legal Expense	-	107.81
Membership Fees 18%	-	187.50
Membership Fees @ 0%	5.00	-
Mobile Allowance	44.00	-
Office Exp	302.30	36.20
Packaging Material @ 0%	73.00	46.40
Printing & Stationery @0%	44.18	47.39
Processing Fees	2.18	10.00
Professional Fees	500.00	50.00
Professional Fees- Non Taxable	210.00	-
Professional Tax Company	-	25.00
Refreshment Exp	342.70	117.10
Round Off	0.03	0.04
STAMPING CHARGES	-	2.40
Travelling Expenditure	46.78	-
	-	-
Total (B)	5,635.35	2,367.16
Total (A+B)	58,615.56	18,521.78

In terms of our report attached.

For RISHI SEKHRI AND ASSOCIATES

Chartered Accountants


Proprietor**M.No. 126656****Place:- Mumbai****Date: 01.09.2022****UDIN :22126656BBHQWZ7489****VASHISHTHA EMBROIDERIES PVT LTD**

(DIRECTOR)**DIN -08202757**

(DIRECTOR)**DIN: 08202758**