
ANNUAL REPORT

OF

UMIYA MOBILE PRIVATE LIMITED

FOR

FINANCIAL YEAR 2020-2021



Hi
#રાજકોટવાલા

UMIYA®
MOBILE (P) Ltd.

Rajkot's Leading Smart Store : Mobile | Smart Phone | Electronics | Accessories | Gadgets | Speaker | LED TV | A.C. | Washing Machine

NOTICE

Notice is hereby given that the **Ninth Annual General Meeting** of the Members of **UMIYA MOBILE PRIVATE LIMITED** will be held on Monday, November 29, 2021, at 04:00 P.M. at its registered office of the company, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at March 31, 2021, Statement of Profit and Loss for the financial year ended as on that date together with the Reports of the Auditors and the Directors thereon.
2. To appoint M/s SADP & CO., Chartered Accountants (FRN - 112625W) as Statutory Auditor of the company to hold office from the conclusion of this Annual General Meeting till conclusion of the Fourteenth Annual General Meeting, on a remuneration plus reimbursement of out-of-pocket expenses, as may be mutually agreed to between the Board of Directors and the Auditors.

By Order of the Board of Directors



Kishorbhai Jadwani
Chairman

REGISTERED OFFICE:

PLOT NO.3, WARD NO.7, C.S. NO.5805,
VHORA AGHAT NR PDM COM. COLLAGE,
OPP. LATHIYA MOTORS,
GONDAL ROAD,
RAJKOT - 360 004, GUJARAT
Email: umiyacellularpoint@gmail.com
Phone: +91 917600284884

Place: Rajkot

Date: November 02, 2021

NOTES:

- A. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE VALID MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- B. The Members are requested to notify any change in their address to the Company.
- C. Members desiring any information as regards the Accounts are requested to write to the Company at least 10 days before the date of the meeting to enable the management to keep the information ready.

Regd. Office : Umiya Mobile Pvt. Ltd. | Near Rajshree Baja, Gondal Road, Rajkot (Gujarat).

☎ : info@umiyamobile.in | www.facebook.com/umiyamobile

Subject to Rajkot Jurisdiction | GST No: 24AABCU5368B1ZK | CIN: U32202GJ2012PTC073173 | PAN No. : AABCU5368B



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BOARD REPORT

To,
The Members,
UMIYA MOBILE PRIVATE LIMITED
Rajkot.

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, 2021.

Extract of Annual Return

Extract of Annual return is attached in Form MGT-9 as on the financial year ended on 31st March, 2021 in "ANNEXURE A".

Number of meetings of the Board:

During the year 2020-21, the Board of Directors met Fivetimes during the year.

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, 2021, 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, 2021 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.

Declaration by Independent Directors:

Regd. Office : Umiya Mobile Pvt. Ltd. | Near Rajshree Bajaj, Gondal Road, Rajkot (Gujarat).

☎ : info@umiyamobile.in # www.facebook.com/umiyamobile

Subject to Rajkot Jurisdiction | GST No: 24AABCU5368B1ZK | CIN: U32202GJ2012PTC073173 | PAN No. : AABCU5368B

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.

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.

Details of directors or key managerial personnel:

No changes in Directors during the year.

Board explanations or comments on every qualifications/adverse remarks made by:

i. The Statutory Auditor

| Qualifications/ Reservations/ Adverse Remarks/Disclaimer | Explanations |
|--|--------------|
| Nil | Nil |

ii. The Secretarial Auditor

| Qualifications/ Reservations/ Adverse Remarks / Disclaimer | Explanations |
|--|--------------|
| Nil | Nil |

Particulars of loans, guarantees or investments under section 186:

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

Particulars of Contracts or Arrangements with Related Party(S):

Particulars of contracts or arrangements with related parties referred to in sub section (1) of Section 188 is entered therefore form AOC – 2 is attached in ANNEXURE B".

Financial Summary or performance of the company:

| PARTICULARS | (Amounts in Rs.) | |
|---|--------------------------|--------------------------|
| | YEAR ENDED 31.03.2021 | YEAR ENDED 31.03.2020 |
| Sales for the year | 1,72,66,77,185 | 1,36,45,35,120 |
| Other Income | 6,08,66,338 | 9,85,71,853 |
| Total Income | 1,78,75,43,523 | 1,46,31,06,973 |
| Total Expenditure | 1,77,66,46,248 | 1,44,75,95,358 |
| Profit before Taxation | 1,08,97,275 | 1,55,11,615 |
| Less : Provision for Taxation | | |
| Current Tax | 28,14,507 | 40,42,023 |
| Deferred Tax | (26,413) | (87,405) |
| PROVISION FOR TAX | 50,482 | (9,435) |
| Profit after Taxation | 80,58,699 | 1,15,66,432 |
| Add: Charge pursuant to the adoption of revised Schedule II | - | - |

| | | |
|---|-----------|-------------|
| Add: Charge on account of transitional provisions under AS 15 | - | - |
| Add: Balance brought forward | - | - |
| Profit available for appropriation | 80,58,699 | 1,15,66,432 |

Your Company continues to carry on the business within the scope of its Main Objects. The World Health Organization declared a global pandemic of the Novel Coronavirus disease (COVID-19) on February 11, 2020. In enforcing social distancing to contain the spread of the disease, our offices have been operating with minimal or no staff for extended period of time. The Company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption. Our teams have reacted with speed and efficiency, and quickly leveraged technology to shift the workforce to an entirely new 'work-from-home' model. Proactive preparations have been done in our work locations during this transition to ensure our offices were safe. Our focus has been and remains the safety of our employees, the delivery of service to our clients and financial well-being of the Company. The Company will continue to closely monitor any material changes affecting the future economic conditions.

The Company has reported total income of ₹1,78,75,43,523/- for the current year as compared to ₹1,46,31,06,973/- in the previous year. The Net Profit for the year under review amounted to ₹80,58,699/- in the current year as compared to ₹1,15,66,432/- in the previous year.

Change in the nature of business:

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

Subsidiary Company:

As on March 31, 2021, the Company does not have any subsidiary.

Deposits:

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2021. There were no unclaimed or unpaid deposits as on March 31, 2021.

The disclosure of deposits are mentioned below: NOT APPLICABLE

| Sr. No. | Accepted During the year | Remained unpaid or unclaimed as at the end of the year | Amount of default in repayment of deposit or payment of interests | | |
|---------|--------------------------|--|---|-------------------------|------------------------|
| | | | at the beginning of the year | maximum during the year | at the end of the year |
| | | | | | |
| | | | | | |

Details of deposits in violation of (Chapter V) of the act: --Nil--

Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

--Nil--

Statutory Auditor & Audit Report:

S A D P AND CO., Chartered Accountants, Rajkot Statutory auditors of the Company having Firm Registration number 112625 Whereby reappointed subject to approval at every annual general meeting. The Company has received a certificate from the statutory auditors to the effect that their re-appointment, and it would be within the limits prescribed.

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

Details In Respect Of Adequacy Of Internal Financial Controls With Reference To The Financial Statements:

The company has deputed qualified staff with adequate internal control handling financial and accounting operations of the company. The operations are observed under continuous supervision of the person in charge and communicated to the top management levels of the company on timely basis.

Transfer to reserves:

The Company has reserves of Rs.4,83,48,292/- in current year.

Dividend:

Company doesnot recommend any dividend for financial period 2020-21.

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

There have been no material changes and commitments, 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.

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

1. The steps taken or impact on conservation of energy: -

The Company has taken measures and applied strict control system to monitor day to day power consumption, to endeavor to ensure the optimal use of energy with minimum extent possible wastage as far as possible. The day to day consumption is monitored and various ways and means are adopted to reduce the power consumption in an effort to save energy. The Company has also taken measures and implemented strict monitoring system to monitor and control day to day fuel consumption by improving the efficiency and effectiveness.

2. The steps taken by the company for utilizing alternate sources of energy.

The Company has started utilizing different fuels based on cost effectiveness for generating steam in the plant.

3. The capital investment on energy conservation equipments.

Company has adequate equipment for conservation of energy and has a regular monitoring structures for parameters like power, fuel and water consumption. During the year also, Company has modified certain equipment for efficient utilization of fuel.

B. Technology Absorption:

The Technology used for manufacture of various products of the company is fully absorbed and new innovations in advance process control/quality control, new product development, efficiency improvements so as to bring down cost with improved quality are being made on a continuous basis. The Company has also developed heat resistance products which are suitable in higher temperature application.

C. Research and development (R & D): Not Applicable

D. Foreign Exchange Earning and Outgo:

The details of Foreign Exchange Earnings and outgo during the year and previous year are as follows:

| Particulars | (Rs. in Lakhs) | |
|---------------------------------|----------------|---------|
| | 2020-21 | 2019-20 |
| Foreign Exchange Earnings (Rs.) | -- | -- |
| Foreign Exchange Outgo(Rs.) | -- | -- |

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.

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.

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.

Risk Management Policy:

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been

adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

Share capital

The paid-up equity share capital of the Company as at 31st March, 2021 is Rs. 55,00,000/- [Rs. Fifty Five Lacs only] consisting of 5,50,000 Equity Shares of Rs. 10.00 each. There is no change in the Share Capital during the year under review.

Secretarial audit report

The provisions of Section 204 of the Companies Act, 2013 and the rules made there under are not applicable to the Company since the Company is not covered under the said provisions presently.

Vigil mechanism

Presently the company is not coming within the borrowing limit laid down by Section 177(9) read with Companies (Meetings of Board and its Powers) Rules, 2014 and other relevant criteria. Hence the company has not constituted any vigil mechanism. However, the company is in the process of setting up such a mechanism and as soon it is set up, the establishment of the same will be notified in the company's website and disclosed in the next board report.

Disclosure under the sexual harassment of women at workplace (prevention, prohibition and redressal) act, 2013

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules there under.

Website:

<https://umiyamobile.business.site/>

Acknowledgments:

Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the Government of India, Government of Gujarat, 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 and on behalf of the Board of
Directors

Place:Rajkot

Date:02.11.2021


GIRISHKUMAR P. JADVANI
DIRECTOR
DIN: 06452836


KISHORBHAI P. JADWANI
DIRECTOR
DIN: 06460690



ANNEXURE- A

Form No. MGT-9

EXTRACT OF ANNUAL RETURN as on the financial year ended on 31ST March, 2021.
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies(Management and Administration) Rules, 2014]

1. REGISTRATION AND OTHER DETAILS:

| | | |
|----------|---|---|
| <u>1</u> | CIN | U32202GJ2012PTC073173 |
| <u>2</u> | Registration Date | 31.12.2012 |
| <u>3</u> | Name of the Company | UMIYA MOBILE PRIVATE LIMITED |
| <u>4</u> | Category / Sub-Category of the Company | Company Limited by shares Indian Non Government Company |
| <u>5</u> | Address of the Registered office and contact details | PLOT NO.3, WARD NO.7, C.S. NO.5805, VHORA AGHAT NR PDM COM.COLLAGE,OPP.LATHIYA MOTORS,GONDAL ROAD RAJKOT GJ 360004 IN |
| <u>6</u> | Whether listed company | Unlisted |
| <u>7</u> | Name, Address and Contact details of Registrar and Transfer Agent | Not Applicable |

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company are stated:-

| <u>Sr. No</u> | Name and Description of main products / services | NIC Code of theProduct/ service | % to total turnover of thecompany |
|---------------|--|---------------------------------|-----------------------------------|
| <u>I</u> | mobiles sales and services | 9984 | 100% |

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

NOT APPLICABLE

| | | | | | | | | | |
|---|----|--------|--------|-----|----|--------|--------|-----|----|
| Fund | | | | | | | | | |
| i. Other | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Sub-Total-B (1) | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 2. Non- Institution | | | | | | | | | |
| a. Body Corp. | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| India | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Overseas | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| b. Individual | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| individual shareholders holding nominal share capital upto Rs. 1 lakh | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| ii.Individual shareholders holding nominal share capital in excess of Rs 1 lakh | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| c. Other | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Sub-Total-B (2) | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Net Total (1+2) | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| C. Shares held by Custodian for GDRs & ADRs | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Grand Total (A+B+C) | -- | 550000 | 550000 | 100 | -- | 550000 | 550000 | 100 | -- |

ii) Share Holding of Promoters

| S. No | Shareholder's Name | Shareholding at the beginning of the year | | | Share holding at the end of the year | | | % change in share holding during the year |
|-------|------------------------------|---|----------------------------------|--|--------------------------------------|----------------------------------|--|---|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | |
| 1 | GIRISHBHAI PREMJBHAI JADWANI | 159,600 | 29.02 | -- | 159,600 | 29.02 | -- | -- |
| 2 | VIJESH PREMJBHAI PATEL | 191,400 | 36.18 | -- | 191,400 | 36.18 | -- | -- |
| 3 | KISHORBHAI PREMJBHAI JADWANI | 199,000 | 34.08 | -- | 199,000 | 34.08 | -- | -- |
| | | 550,000 | 100 | -- | 550,000 | 100 | -- | -- |

iii) Change in Promoters' Shareholding:

| S. No | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|-------|--|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| | At the beginning of the year | 550,000 | 100 | 550,000 | 100 |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | -- | -- | -- | -- |

| | | | | |
|------------------------|---------|-----|---------|-----|
| At the End of the year | 550,000 | 100 | 550,000 | 100 |
|------------------------|---------|-----|---------|-----|

v Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

| S. No | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|-------|--|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| | For Each of the Top 10 Shareholders | | | | |
| | At the beginning of the year | NIL | -- | NIL | -- |
| | Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc) | -- | -- | -- | -- |
| | At the End of the year (or on the date of separation, if separated during the year) | NIL | -- | NIL | -- |

v Shareholding of Directors and Key Managerial Personnel:

| Sl. No. | For each Directors and each Key Managerial Personnel | Shareholding at the beginning of the year (01.04.2020) | | Cumulative Shareholding during the Year (31.03.2021) | |
|---------|--|--|----------------------------------|--|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1. | GIRISHBHAI PREMJBHAI JADWANI | | | | |
| | At the beginning of the year | 159600 | 29.02 | --- | --- |
| | Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | | | | |
| | Sr. Date Reason | | | | |
| | 1. | | | | |
| | At the End of the year | --- | --- | 159600 | 29.02 |

| | | | | | |
|------------------------|--|------|--------|--------|-------|
| 2. | VIJESH PREMJBHAI PATEL | | | | |
| | At the beginning of the year | | | 191400 | 34.80 |
| | Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | | | | |
| | Sr. | Date | Reason | | |
| | 1. | | | | |
| At the End of the year | | | -- | -- | |
| 3. | KISHORBHAI PREMJBHAI JADWANI | | | | |
| | At the beginning of the year | | | 199000 | 36.18 |
| | Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | | | | |
| | Sr. | Date | Reason | | |
| | 1. | | | | |
| At the End of the year | | | -- | -- | |
| | | | 191400 | 34.80 | |
| | | | 199000 | 36.18 | |

5. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

| | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|-----------------|-----------|--------------------|
| Indebtedness at the beginning of the financial year (01.04.2020) | | | | |
| (i) Principal Amount | 39057951 | 18676513 | -- | 57734464 |
| (ii) Interest due but not paid | -- | -- | -- | -- |
| (iii) Interest accrued but not due | -- | -- | -- | -- |
| Total (i+ii+iii) | 39057951 | 18676513 | -- | 57734464 |
| Change in Indebtedness during the financial year | | | | |
| Addition | 29263399 | 5749791 | -- | 35013190 |
| Reduction | -- | -- | -- | -- |
| Net Change | 29263399 | 5749791 | -- | 35013190 |
| Indebtedness at the end of the financial year (31.03.2021) | | | | |
| (i) Principal Amount | 68321350 | 24426304 | -- | 92747654 |
| (ii) Interest due but not paid | -- | -- | -- | -- |
| (iii) Interest accrued but not due | -- | -- | -- | -- |
| Total (i+ii+iii) | 68321350 | 24426304 | -- | 92747654 |

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL

B. Remuneration to Other Directors: Rs. 28,80,000/-

C. Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD

7. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

| Type | Section of the companies Act | Brief description | Details of Penalty/ Punishment/ Compounding fees imposed | Authority [RD/NCLT/Court] | Appeal made. If any (give details) |
|----------------------------------|------------------------------|-------------------|--|----------------------------|------------------------------------|
| Company | | | | | |
| Penalty | NONE | | | | |
| Compounding | | | | | |
| Directors | | | | | |
| Penalty | NONE | | | | |
| Punishment | | | | | |
| Compounding | | | | | |
| Other Officers In Default | | | | | |
| Penalty | NONE | | | | |
| Punishment | | | | | |
| Compounding | | | | | |

For and on behalf of the Board of Directors

Place: Rajkot
Date: 02.11.2021




GIRISHKUMAR P. JADVANI
DIRECTOR
DIN: 06452836


KISHORBHAI P. JADWANI
DIRECTOR
DIN: 06460690

ANNEXURE - B

FORM NO. AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at Arm's length basis.

All contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are at arms' length basis.

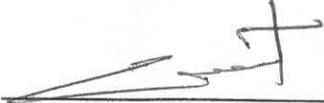
2. Details of material contracts or arrangement or transactions at arm's length basis:

| Name of Related Party | Nature of relationship | Nature of Contract / agreement / transactions | Duration of contracts / agreements / transactions | Salient terms of contracts or agreements, or transactions including the value, if any | Date of approval by the Board, if any | Amount paid as advances, if any |
|-----------------------|------------------------|---|---|---|---------------------------------------|---------------------------------|
| PREMJIBHAI JADWANI | Father of director | Rent | 01/04/2020-31/03/2021 | Rs. 13,80,000 | As per note below | As per note below |
| GIRISH P JADWANI | DIRECTOR | RENT | 01/04/2020-31/03/2021 | Rs. 10,35,000 | As per note below | As per note below |
| KISHOR P JADWANI | DIRECTOR | RENT | 01/04/2020-31/03/2021 | Rs. 345,000 | As per note below | As per note below |
| VIJESH P JADWANI | DIRECTOR | RENT | 01/04/2020-31/03/2021 | Rs. 660,000 | As per note below | As per note below |

Note: Appropriate approvals have been taken for related party transactions wherever required. No amount was paid as advance

For and on behalf of the Board of
Directors

Place: Rajkot
Date: 02.11.2021



GIRISHKUMAR P. JADVANI
DIRECTOR
DIN: 06452836



KISHORBHAI P. JADWANI
DIRECTOR
DIN: 06460690





Independent Auditor's Report

To the Members of **UMIYA MOBILE PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of **UMIYA MOBILE PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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, 2021, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

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

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

Responsibilities of Management and Those Charged with Governance for the Standalone 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, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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.

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 financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

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



2. As required by Section 143 (3) of the Act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
 - g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
 - 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:-Rajkot
Date: 02/11/2021
UDIN:
21122330AAAAPW6773

For S A D P AND CO
Chartered Accountants
FRN: 112625W


PARAG GUNVANTRAI BHUPTANI
(PARTNER)
Membership No. 122330



The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- i.
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c. The title deeds of immovable properties are held in the name of the company.
- ii. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.
- iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii.
 - a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2021 for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.
- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.
- ix. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) or by way of term loans during the year.
- x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.



- xi. The company is a private limited company. Hence the provisions of clause (xi) of the order are not applicable to the company.
- xii. The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. The company has not entered into non-cash transactions with directors or persons connected with him.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place:-Rajkot
Date: 02/11/2021

For S A D P AND CO
Chartered Accountants
FRN: 112625W



PARAG GUNVANTRAI BHUPTANI
(PARTNER)
Membership No. 122330



Report on Internal Financial Controls with reference to financial statements

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of UMIYA MOBILE PRIVATE LIMITED ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;



2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place:-Rajkot
Date: 02/11/2021

For S A D P AND CO
Chartered Accountants
FRN: 112625W



PARAG GUNVANTRAI BHUPTANI
(PARTNER)
Membership No. 122330



PBalance Sheet as at 31st March 2021

₹ in rupees

| Particulars | Note No. | As at 31st March 2021 | As at 31st March 2020 |
|--|----------|-----------------------|-----------------------|
| EQUITY AND LIABILITIES | | | |
| Shareholder's funds | | | |
| Share capital | 2 | 55,00,000 | 55,00,000 |
| Reserves and surplus | 3 | 4,83,48,292 | 4,02,89,593 |
| Money received against share warrants | | Nil | Nil |
| | | 5,38,48,292 | 4,57,89,593 |
| Share application money pending allotment | | Nil | Nil |
| Non-current liabilities | | | |
| Long-term borrowings | | Nil | Nil |
| Deferred tax liabilities (Net) | 4 | Nil | Nil |
| Other long term liabilities | 5 | 1,55,00,000 | 26,00,000 |
| Long-term provisions | 6 | Nil | Nil |
| | | 1,55,00,000 | 26,00,000 |
| Current liabilities | | | |
| Short-term borrowings | 7 | 9,27,47,654 | 5,77,34,464 |
| Trade payables | 8 | | |
| (A) Micro enterprises and small enterprises | | Nil | Nil |
| (B) Others | | 10,55,75,164 | 4,56,60,453 |
| Other current liabilities | 9 | 28,58,481 | 20,06,566 |
| Short-term provisions | 6 | 47,15,252 | 61,14,202 |
| | | 20,58,96,551 | 11,15,15,685 |
| TOTAL | | 27,52,44,843 | 15,99,05,278 |
| ASSETS | | | |
| Non-current assets | | | |
| Property, Plant and Equipment | 10 | | |
| Tangible assets | | 1,32,14,269 | 98,99,347 |
| Intangible assets | | 5,61,389 | 2,45,992 |
| Capital work-in-Progress | | Nil | Nil |
| Intangible assets under development | | Nil | Nil |
| Non-current investments | | Nil | Nil |
| Deferred tax assets (net) | 4 | 1,83,808 | 1,57,395 |
| Long-term loans and advances | 11 | 2,33,41,589 | 2,26,22,589 |
| Other non-current assets | | Nil | Nil |
| | | 3,73,01,055 | 3,29,25,323 |
| Current assets | | | |
| Current investments | | Nil | Nil |
| Inventories | 12 | 17,19,18,257 | 9,79,87,979 |
| Trade receivables | 13 | 64,47,591 | 54,13,490 |
| Cash and cash equivalents | 14 | 1,08,66,973 | 24,25,254 |
| Short-term loans and advances | 11 | 4,87,10,967 | 2,11,53,232 |
| Other current assets | | Nil | Nil |
| | | 23,79,43,788 | 12,69,79,955 |
| TOTAL | | 27,52,44,843 | 15,99,05,278 |

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For S A D P AND CO
 Chartered Accountants
 (FRN: 112625W)

PARAG GUNVANTRAI BHUPTANI
 PARTNER
 Membership No.: 122330
 Place: Rajkot
 Date: 02/11/2021
 UDIN : 21122330AAAAPW6773



For and on behalf of the Board of Directors

KISHORBHAI PREM JIBHAI
 JADWANI
 Director
 DIN: 0006460690

GIRISH PREM JIBHAI JADWANI
 Director
 DIN: 0006452836



Statement of Profit and loss for the year ended 31st March 2021

₹ in rupees

| Particulars | Note No. | 31st March 2021 | 31st March 2020 |
|--|----------|-----------------------|-----------------------|
| Revenue | | | |
| Revenue from operations | 15 | 1,72,66,77,185 | 1,36,45,35,120 |
| Less: Excise duty | | Nil | Nil |
| Net Sales | | 1,72,66,77,185 | 1,36,45,35,120 |
| Other income | 16 | 6,08,66,338 | 9,85,71,853 |
| Total revenue | | 1,78,75,43,523 | 1,46,31,06,973 |
| Expenses | | | |
| Cost of material Consumed | | Nil | Nil |
| Purchase of stock-in-trade | | 1,77,75,06,144 | 1,42,43,82,945 |
| Changes in inventories | 17 | (7,39,30,278) | (4,25,00,185) |
| Employee benefit expenses | 18 | 2,23,49,026 | 1,89,32,072 |
| Finance costs | 19 | 72,84,691 | 66,54,674 |
| Depreciation and amortization expenses | 20 | 22,04,075 | 21,18,298 |
| Other expenses | 21 | 4,12,32,590 | 3,80,07,554 |
| Total expenses | | 1,77,66,46,248 | 1,44,75,95,358 |
| Profit before exceptional, extraordinary and prior period items and tax | | 1,08,97,275 | 1,55,11,615 |
| Exceptional items | | Nil | Nil |
| Profit before extraordinary and prior period items and tax | | 1,08,97,275 | 1,55,11,615 |
| Extraordinary items | | Nil | Nil |
| Prior period item | | Nil | Nil |
| Profit before tax | | 1,08,97,275 | 1,55,11,615 |
| Tax expenses | | | |
| Current tax | 22 | 28,14,507 | 40,42,023 |
| Deferred tax | | (26,413) | (87,405) |
| Excess/short provision relating earlier year tax | 23 | 50,482 | (9,435) |
| Profit(Loss) for the period | | 80,58,699 | 1,15,66,432 |
| Earning per share | | | |
| Basic | 24 | | |
| Before extraordinary Items | | 14.65 | 21.03 |
| After extraordinary Adjustment | | 14.65 | 21.03 |
| Diluted | | | |
| Before extraordinary Items | | Nil | Nil |
| After extraordinary Adjustment | | Nil | Nil |

The accompanying notes are an integral part of the financial statements.

As per our report of even date
 For S A D P AND CO
 Chartered Accountants
 (FRN: 112625W)

PARAG GUNVANTRAI BHUPTANI
 PARTNER
 Membership No.: 122330
 Place: Rajkot
 Date: 02/11/2021
 UDIN : 21122330AAAAPW6773



For and on behalf of the Board of Directors

KISHORBHAI PREMJBHAI
 JADWANI
 Director
 DIN: 0006460690

GIRISH PREMJBHAI JADVANI
 Director
 DIN: 0006452836



CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2021

| PARTICULARS | | ₹ in rupees | |
|-------------|--|----------------------|--------------------|
| | | 31st March 2021 | 31st March 2020 |
| A. | Cash Flow From Operating Activities | | |
| | Net Profit before tax and extraordinary items(as per Statement of Profit and Loss) | 1,08,97,275 | 1,55,11,615 |
| | Adjustments for non Cash/ Non trade items: | | |
| | Depreciation & Amortization Expenses | 22,04,075 | 21,18,298 |
| | Finance Cost | 72,84,691 | 66,54,674 |
| | Interest received | (42,420) | (3,73,580) |
| | Operating profits before Working Capital Changes | 2,03,43,621 | 2,39,11,007 |
| | Adjusted For: | | |
| | (Increase) / Decrease in trade receivables | (10,34,101) | (26,13,861) |
| | Increase / (Decrease) in trade payables | 5,99,14,711 | 2,90,32,688 |
| | (Increase) / Decrease in inventories | (7,39,30,278) | (4,25,00,185) |
| | Increase / (Decrease) in other current liabilities | 6,80,481 | 11,07,185 |
| | (Increase) / Decrease in Short Term Loans & Advances | (2,75,57,735) | (53,17,104) |
| | Cash generated from Operations | (2,15,83,301) | 36,19,730 |
| | Income Tax (Paid) / Refund | (40,92,505) | (25,48,857) |
| | Net Cash flow from Operating Activities(A) | (2,56,75,806) | 10,70,873 |
| B. | Cash Flow From Investing Activities | | |
| | Purchase of tangible assets | (52,76,666) | (31,95,905) |
| | Interest Received | 42,420 | 3,73,580 |
| | Purchase of intangible assets | (5,57,728) | (2,06,833) |
| | Cash advances and loans made to other parties | (7,19,000) | (11,91,500) |
| | Other Inflow / (Outflows) of cash | 1,29,00,000 | 26,00,000 |
| | Net Cash used in Investing Activities(B) | 63,89,026 | (16,20,658) |
| C. | Cash Flow From Financing Activities | | |
| | Finance Cost | (72,84,691) | (66,54,674) |
| | Increase in / (Repayment) of Short term Borrowings | 3,50,13,190 | 23,40,235 |
| | Net Cash used in Financing Activities(C) | 2,77,28,499 | (43,14,439) |
| D. | Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C) | 84,41,719 | (48,64,224) |
| E. | Cash & Cash Equivalents at Beginning of period | 24,25,254 | 72,89,478 |
| F. | Cash & Cash Equivalents at End of period | 1,08,66,973 | 24,25,254 |
| G. | Net Increase / (Decrease) in Cash & Cash Equivalents(F-E) | 84,41,719 | (48,64,224) |

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For S A D P AND CO
 Chartered Accountants
 (FRN: 112625W)

(Signature)

PARAG GUNVANTRAI BHUPTANI
 PARTNER
 Membership No.: 122330
 Place: Rajkot
 Date: 02/11/2021
 UDIN : 21122330AAAAPW6773



For and on behalf of the Board of Directors

(Signature)
 KISHORBHAI PREMJBHAI
 JADWANI
 Director
 DIN: 0006460690

(Signature)
 GIRISH PREMJBHAI JADVANI
 Director
 DIN: 0006452836

Note:

1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions



Notes to Financial statements for the year ended 31st March 2021

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 1 Accounting Policies

1. Basis of Accounting

The financial statements are prepared in accordance with generally accepted accounting principles in India, under the historical cost convention on an accrual basis. The preparation of financial statements requires estimates and assumptions to be made that affects the reported amount of assets and liabilities on the date of financial statements and the reported amounts of revenue and expenses during the reported year. All the assets and liabilities have been classified as current or non current as per company's normal operation cycle of twelve months and other criteria set out in Schedule III of the Companies Act, 2013.

2. Revenue Recognition :-

Expenses and Income considered payable and receivable respectively are accounting for on accrual basis except discounts claims relates and retirement benefits in respect of leave encashment which cannot be determined with certainty during the year. Government Benefits on account of export sales is estimated and accounted for in the year of export and when there is no significant uncertainty regarding the ultimate collections of export proceeds as applicable.

3. Inventories :-

Inventories are stated at the lower of cost and net realizable value, less any provision for obsolescence.

4. Fixed Assets :-

Fixed assets are stated at their original cost of acquisition including taxes freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

5. Depreciation & Amortisation :-

Tangible Assets

Depreciation on Tangible Assets are provided over the useful lives of the assets as prescribed by Schedule II of the Companies Act, 2013. Depreciation on assets sold or discarded during the year is being provided on pro-rata basis up to the date on which such assets are sold or discarded.

6. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognised to the extent there is reasonable certainty that these would be realised in future.

7. Cash Flow Statement :-

Cash flows are reported using indirect method as set out in Accounting Standard (AS)-3 "Cash Flow Statement". The cash flows from operating, investing and financing activities of the company are segregated based on the available information. Cash comprises cash at bank and in hand.

8. Loan/sundry debtors/sundry creditors :-

Balance of Loans/Sundry Debtors/Sundry Creditors are subject to confirmation of parties.

9. Bank Balance :-

Bank balances are subject to reconciliation.

Note No. 2 Share Capital

| Particulars | ₹ in rupees | |
|---|-----------------------|-----------------------|
| | As at 31st March 2021 | As at 31st March 2020 |
| Authorised : | | |
| 650000 (31/03/2020:650000) Equity shares of Rs. 10.00/- par value | 65,00,000 | 65,00,000 |
| Issued : | | |
| 550000 (31/03/2020:550000) Equity shares of Rs. 10.00/- par value | 55,00,000 | 55,00,000 |
| Subscribed and paid-up : | | |
| 550000 (31/03/2020:550000) Equity shares of Rs. 10.00/- par value | 55,00,000 | 55,00,000 |
| Total | 55,00,000 | 55,00,000 |



Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

| | As at 31st March 2021 | | As at 31st March 2020 | |
|---|-----------------------|-----------|-----------------------|-----------|
| | No. of Shares | Amount | No. of Shares | Amount |
| At the beginning of the period | 5,50,000 | 55,00,000 | 5,50,000 | 55,00,000 |
| Issued during the Period | Nil | Nil | Nil | Nil |
| Redeemed or bought back during the period | Nil | Nil | Nil | Nil |
| Outstanding at end of the period | 5,50,000 | 55,00,000 | 5,50,000 | 55,00,000 |

₹ in rupees

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Details of shareholders holding more than 5% shares in the company

| Type of Share | Name of Shareholders | As at 31st March 2021 | | As at 31st March 2020 | |
|--------------------|----------------------|-----------------------|---------------|-----------------------|---------------|
| | | No. of Shares | % of Holding | No. of Shares | % of Holding |
| Equity [NV: 10.00] | Girishbhai P Jadwani | 1,59,600 | 29.02 | 1,59,600 | 29.02 |
| Equity [NV: 10.00] | Kishorbhai P Jadwani | 1,99,000 | 36.18 | 1,99,000 | 36.18 |
| Equity [NV: 10.00] | Vijeshbhai P Jadwani | 1,91,400 | 34.80 | 1,91,400 | 34.80 |
| | Total : | 5,50,000 | 100.00 | 5,50,000 | 100.00 |

Note No. 3 Reserves and surplus

| Particulars | ₹ in rupees | |
|----------------------------------|-----------------------|-----------------------|
| | As at 31st March 2021 | As at 31st March 2020 |
| Surplus | | |
| Opening Balance | 4,02,89,593 | 2,87,23,161 |
| Add: Profit for the year | 80,58,699 | 1,15,66,432 |
| Less : Deletion during the year | Nil | Nil |
| Closing Balance | 4,83,48,292 | 4,02,89,593 |
| Balance carried to balance sheet | 4,83,48,292 | 4,02,89,593 |

Note No. 4 Deferred Tax

| Particulars | ₹ in rupees | |
|-------------------------------------|-----------------------|-----------------------|
| | As at 31st March 2021 | As at 31st March 2020 |
| Deferred tax liability | | |
| Deferred Tax Liability | Nil | Nil |
| Gross deferred tax liability | Nil | Nil |
| Deferred tax assets | | |
| Deferred Tax Asset | 1,83,808 | 1,57,395 |
| Gross deferred tax asset | 1,83,808 | 1,57,395 |
| Net deferred tax assets | 1,83,808 | 1,57,395 |
| Net deferred tax liability | Nil | Nil |

Note No. 5 Other long term liabilities

| Particulars | ₹ in rupees | |
|-------------------------------|-----------------------|-----------------------|
| | As at 31st March 2021 | As at 31st March 2020 |
| Others | | |
| Deposit for Branch Management | 1,55,00,000 | 26,00,000 |
| Total | 1,55,00,000 | 26,00,000 |



Note No. 6 Provisions

| Particulars | As at 31st March 2021 | | | As at 31st March 2020 | | |
|---------------------------------------|-----------------------|------------------|------------------|-----------------------|------------------|------------------|
| | Long-term | Short-term | Total | Long-term | Short-term | Total |
| Provision for employee benefit | | | | | | |
| Salary Expense Provision | Nil | 16,53,021 | 16,53,021 | Nil | 43,499 | 43,499 |
| ESIC | Nil | 41,996 | 41,996 | Nil | 38,339 | 38,339 |
| P.F. | Nil | 89,808 | 89,808 | Nil | 94,106 | 94,106 |
| P.T. | Nil | 18,400 | 18,400 | Nil | 14,430 | 14,430 |
| | Nil | 18,03,225 | 18,03,225 | Nil | 1,90,374 | 1,90,374 |
| Other provisions | | | | | | |
| Current tax provision | Nil | 28,14,507 | 28,14,507 | Nil | 40,42,023 | 40,42,023 |
| Electric Exp. | Nil | 97,520 | 97,520 | Nil | 12,014 | 12,014 |
| Promotor Incentive Payable | Nil | Nil | Nil | Nil | 18,69,791 | 18,69,791 |
| | Nil | 29,12,027 | 29,12,027 | Nil | 59,23,828 | 59,23,828 |
| Total | Nil | 47,15,252 | 47,15,252 | Nil | 61,14,202 | 61,14,202 |

Note No. 7 Short-term borrowings

| Particulars | As at 31st March 2021 | | As at 31st March 2020 | |
|--|-----------------------|--------------------|-----------------------|--------------------|
| | | | | |
| Loans Repayable on Demands - From banks | | | | |
| Federal Bank C.C. secured | | 6,83,21,350 | | 3,90,57,951 |
| | | 6,83,21,350 | | 3,90,57,951 |
| Loans and Advances from related parties | | | | |
| Loans directors Unsecured | | 2,44,26,304 | | 1,86,76,513 |
| | | 2,44,26,304 | | 1,86,76,513 |
| The Above Amount Includes | | | | |
| Secured Borrowings | | 6,83,21,350 | | 3,90,57,951 |
| Unsecured Borrowings | | 2,44,26,304 | | 1,86,76,513 |
| Total | | 9,27,47,654 | | 5,77,34,464 |

Note No. 8 Trade payables

| Particulars | As at 31st March 2021 | | As at 31st March 2020 | |
|-------------------|-----------------------|---------------------|-----------------------|--------------------|
| | | | | |
| (B) Others | | | | |
| | | 10,55,75,164 | | 4,56,60,453 |
| Total | | 10,55,75,164 | | 4,56,60,453 |

Note No. 9 Other current liabilities

| Particulars | As at 31st March 2021 | | As at 31st March 2020 | |
|-------------------------------|-----------------------|------------------|-----------------------|------------------|
| | | | | |
| Others payables | | | | |
| TDS/TCS Payable | | 3,50,892 | | 3,29,828 |
| Director Salary Payable | | 2,14,260 | | 2,14,260 |
| Rent Payable | | 7,89,403 | | 3,98,790 |
| Bajaj Deposit | | 4,91,286 | | 10,63,688 |
| Branch Management Fee Payable | | 9,93,290 | | Nil |
| Gst payable | | 19,350 | | Nil |
| | | 28,58,481 | | 20,06,566 |
| Total | | 28,58,481 | | 20,06,566 |



Note No. 10 Property, Plant and Equipment as at 31st March 2021

| Assets | Gross Block | | | | | Accumulated Depreciation/ Amortisation | | | | Net Block | |
|-----------------------------------|------------------------|------------------------------|---------------------------|---|--------------------------|--|------------------------------|--------------------------|--|-------------------------------|-------------------------------|
| | Useful Life (in Years) | Balance as at 1st April 2020 | Additions during the year | Addition on account of business acquisition | Deletion during the year | Balance as at 31st March 2021 | Balance as at 1st April 2020 | Provided during the year | Deletion / adjustments during the year | Balance as at 31st March 2021 | Balance as at 31st March 2020 |
| A Tangible assets | | | | | | | | | | | |
| Own Assets | | | | | | | | | | | |
| Furniture & Fixtures | 10.00 | 77,15,515 | 43,29,268 | Nil | Nil | 1,20,44,783 | 18,25,989 | 9,09,809 | Nil | 27,35,798 | 58,89,526 |
| Generator | 10.00 | 6,62,592 | Nil | Nil | Nil | 6,62,592 | 2,42,107 | 65,560 | Nil | 3,07,667 | 4,20,485 |
| LED TV | 10.00 | 1,35,000 | Nil | Nil | Nil | 1,35,000 | 63,321 | 13,500 | Nil | 76,821 | 71,679 |
| Computer | 3.00 | 23,41,010 | 4,72,376 | Nil | Nil | 28,13,386 | 18,28,636 | 3,79,573 | Nil | 22,08,209 | 5,12,374 |
| Money counting machine | 5.00 | 60,850 | 57,500 | Nil | Nil | 1,18,350 | 46,552 | 6,333 | Nil | 52,885 | 14,298 |
| Air conditioner | 5.00 | 22,76,866 | 3,12,013 | Nil | Nil | 25,88,879 | 16,80,082 | 3,18,733 | Nil | 19,98,815 | 5,96,784 |
| Security Equipments | 5.00 | 13,09,178 | 99,650 | Nil | Nil | 14,08,828 | 9,28,587 | 1,27,716 | Nil | 10,56,303 | 3,80,591 |
| Water Cooler | 5.00 | 42,780 | Nil | Nil | Nil | 42,780 | 31,115 | 4,748 | Nil | 35,863 | 11,665 |
| Inverter | 5.00 | 26,250 | Nil | Nil | Nil | 26,250 | 16,224 | 5,250 | Nil | 21,474 | 10,026 |
| Music system | 5.00 | 8,200 | Nil | Nil | Nil | 8,200 | 4,790 | 1,640 | Nil | 6,430 | 3,410 |
| Office Instrument | 5.00 | 2,07,602 | Nil | Nil | Nil | 2,07,602 | 78,805 | 40,406 | Nil | 1,19,211 | 1,28,797 |
| Water machine | 5.00 | 2,36,016 | Nil | Nil | Nil | 2,36,016 | 18,060 | 44,843 | Nil | 62,903 | 2,17,956 |
| Vehicles | 10.00 | 1,70,967 | 5,859 | Nil | Nil | 1,76,826 | 56,311 | 16,819 | Nil | 73,130 | 1,03,696 |
| Building Construction | 60.00 | 16,08,774 | Nil | Nil | Nil | 16,08,774 | 81,674 | 26,814 | Nil | 1,08,488 | 1,14,656 |
| Total (A) | | 1,68,01,600 | 52,76,666 | Nil | Nil | 2,20,78,266 | 69,02,253 | 19,61,744 | Nil | 88,63,997 | 15,27,100 |
| P.Y Total | | 1,36,05,695 | 31,95,905 | Nil | Nil | 1,68,01,600 | 51,05,846 | 17,96,407 | Nil | 1,32,14,269 | 98,99,347 |
| B Intangible assets | | | | | | | | | | | |
| Apex Software | 3.00 | 4,51,547 | 2,81,750 | Nil | Nil | 7,33,297 | 3,06,169 | 1,23,966 | Nil | 4,30,135 | 1,45,378 |
| Sap Software | 3.00 | 15,50,364 | Nil | Nil | Nil | 15,50,364 | 15,35,663 | Nil | Nil | 15,35,663 | 14,701 |
| Software Skypetch | 3.00 | 2,65,000 | Nil | Nil | Nil | 2,65,000 | 2,62,158 | 342 | Nil | 2,62,500 | 2,842 |
| SOFTWARE | 3.00 | 86,000 | 2,75,978 | Nil | Nil | 3,61,978 | 28,734 | 1,07,683 | Nil | 1,36,417 | 57,266 |
| VDM SOFTWARE | 3.00 | 25,000 | Nil | Nil | Nil | 25,000 | 10,432 | 7,917 | Nil | 18,349 | 14,568 |
| Trade mark | 5.00 | 12,750 | Nil | Nil | Nil | 12,750 | 1,513 | 2,423 | Nil | 3,936 | 11,237 |
| Total (B) | | 23,90,661 | 5,57,728 | Nil | Nil | 29,48,389 | 21,44,669 | 2,42,331 | Nil | 23,87,000 | 2,45,992 |
| P.Y Total | | 21,83,828 | 2,06,833 | Nil | Nil | 23,90,661 | 18,22,778 | 3,21,891 | Nil | 21,44,669 | 3,61,050 |
| Current Year Total (A + B) | | 1,91,92,261 | 58,34,394 | Nil | Nil | 2,50,26,655 | 90,46,922 | 22,04,075 | Nil | 1,12,50,997 | 1,01,45,339 |
| Previous Year Total | | 1,57,89,523 | 34,02,738 | Nil | Nil | 1,91,92,261 | 69,28,624 | 21,18,298 | Nil | 90,46,922 | 88,60,899 |



Note No. 11 Loans and advances

₹ in rupees

| Particulars | As at 31st March 2021 | | As at 31st March 2020 | |
|-------------------------------------|-----------------------|--------------------|-----------------------|--------------------|
| | Long-term | Short-term | Long-term | Short-term |
| Security Deposit | | | | |
| Unsecured, considered good | 20,30,500 | Nil | 13,11,500 | Nil |
| | 20,30,500 | Nil | 13,11,500 | Nil |
| Other loans and advances | | | | |
| VAT Receivable | 2,13,11,089 | Nil | 2,13,11,089 | Nil |
| Advance Income Tax Paid | Nil | 15,50,000 | Nil | 40,00,000 |
| Purchase Allowance Receivable | Nil | 1,49,51,308 | Nil | Nil |
| Prepaid Expense | Nil | 1,12,023 | Nil | 40,467 |
| Jio Deposit | Nil | 5,77,500 | Nil | 7,10,018 |
| Receivable from Credit Card Company | Nil | 36,44,745 | Nil | 8,91,815 |
| Salary Advance Payment | Nil | 4,99,000 | Nil | 1,34,750 |
| Tanishqe Solutions | Nil | Nil | Nil | 25,11,583 |
| Stock Compensation Receivable | Nil | 8,66,054 | Nil | Nil |
| | 2,13,11,089 | 2,22,00,630 | 2,13,11,089 | 82,88,633 |
| TDS RECEIVABLE | Nil | 10,30,796 | Nil | 1,32,445 |
| GST | Nil | 2,54,79,541 | Nil | 1,27,32,154 |
| | 2,13,11,089 | 4,87,10,967 | 2,13,11,089 | 2,11,53,232 |
| Total | 2,33,41,589 | 4,87,10,967 | 2,26,22,589 | 2,11,53,232 |

Note No. 12 Inventories

₹ in rupees

| Particulars (Valued at cost or NRV unless otherwise stated) | As at 31st March 2021 | As at 31st March 2020 |
|--|-----------------------|-----------------------|
| | Finished Goods | 17,19,18,257 |
| Total | 17,19,18,257 | 9,79,87,979 |

Note No. 13 Trade receivables

₹ in rupees

| Particulars | As at 31st March 2021 | As at 31st March 2020 |
|-----------------------------|-----------------------------|-----------------------|
| | Exceeding six months | |
| Unsecured, Considered Good | 19,19,435 | Nil |
| Total | 19,19,435 | Nil |
| Less than six months | | |
| Unsecured, Considered Good | 45,28,156 | 54,13,490 |
| Total | 45,28,156 | 54,13,490 |
| Total | 64,47,591 | 54,13,490 |

Note No. 14 Cash and cash equivalents

₹ in rupees

| Particulars | As at 31st March 2021 | As at 31st March 2020 |
|-----------------------|---------------------------|-----------------------|
| | Balance with banks | |
| Axis bank A/c | Nil | 9,376 |
| Dena Bank A/c | 4,41,762 | 2,18,630 |
| Federal Bank Ltd. A/c | 54,93,384 | 4,45,802 |
| HDFC Bank Lid. | 2,85,364 | 11,68,658 |
| PAYTM WALLETE | Nil | 4,984 |
| Total | 62,20,510 | 18,47,450 |
| Cash in hand | | |
| Cash in hand | 46,44,687 | 5,77,804 |
| Total | 46,44,687 | 5,77,804 |
| Other | | |
| PAYTM MALL | 1,776 | Nil |
| Total | 1,776 | Nil |
| Total | 1,08,66,973 | 24,25,254 |



Note No. 15 Revenue from operations

| Particulars | ₹ in rupees | |
|------------------------------------|-----------------------|-----------------------|
| | 31st March 2021 | 31st March 2020 |
| Sale of products | 1,72,19,83,370 | 1,36,15,08,298 |
| Sale of services | | |
| Download Income | 3,814 | 57,140 |
| | 3,814 | 57,140 |
| Other operating revenues | | |
| Recharge Commission | Nil | 3,59,504 |
| Paytm Commission | Nil | 16,134 |
| Other Incentive | 20,48,457 | 25,94,044 |
| Sales Promotion Service Income | 25,25,934 | Nil |
| Other Operating Revenues | 1,15,610 | Nil |
| | 46,90,001 | 29,69,682 |
| Net revenue from operations | 1,72,66,77,185 | 1,36,45,35,120 |

Note No. 16 Other income

| Particulars | ₹ in rupees | |
|-----------------------------------|--------------------|--------------------|
| | 31st March 2021 | 31st March 2020 |
| Interest Income | 42,420 | 3,73,580 |
| Other non-operating income | | |
| Discount Income | 6,01,47,779 | 9,72,07,492 |
| GST on Subvention Charges | 6,76,139 | 9,90,781 |
| | 6,08,23,918 | 9,81,98,273 |
| Total | 6,08,66,338 | 9,85,71,853 |

Note No. 17 Changes in inventories

| Particulars | ₹ in rupees | |
|---|----------------------|----------------------|
| | 31st March 2021 | 31st March 2020 |
| Inventory at the end of the year | | |
| Finished Goods | 17,19,18,257 | 9,79,87,979 |
| | 17,19,18,257 | 9,79,87,979 |
| Inventory at the beginning of the year | | |
| Finished Goods | 9,79,87,979 | 5,54,87,794 |
| | 9,79,87,979 | 5,54,87,794 |
| (Increase)/decrease in inventories | | |
| Finished Goods | (7,39,30,278) | (4,25,00,185) |
| | (7,39,30,278) | (4,25,00,185) |

Value of Closing stock mentioned herewith also included stock value of Rs. 73,98,905 disclosed during the course of IT Survey.

Note No. 18 Employee benefit expenses

| Particulars | ₹ in rupees | |
|---|--------------------|--------------------|
| | 31st March 2021 | 31st March 2020 |
| Salaries and Wages | | |
| Salary and wages | 1,76,36,628 | 1,44,10,951 |
| Director Remuneration | 28,80,000 | 28,80,000 |
| | 2,05,16,628 | 1,72,90,951 |
| Contribution to provident and other fund | | |
| Contribution to approved superannuation fund | 5,51,838 | 6,24,428 |
| ESIC Contribution | 4,03,888 | 4,21,917 |
| | 9,55,726 | 10,46,345 |
| Staff welfare Expenses | | |
| Staff welfer Exp | 8,76,672 | 5,94,776 |
| | 8,76,672 | 5,94,776 |
| Total | 2,23,49,026 | 1,89,32,072 |



Note No. 19 Finance costs

| Particulars | ₹ in rupees | |
|--|------------------|------------------|
| | 31st March 2021 | 31st March 2020 |
| Interest | | |
| Interest on short-term loans from banks | 38,75,820 | 28,75,605 |
| Interest on short-term loans from others | 24,09,683 | 34,06,581 |
| | 62,85,503 | 62,82,186 |
| Other Borrowing costs | | |
| Bank CC Processing CHarges | 4,77,100 | 1,25,000 |
| Bank charges | 3,54,788 | 1,37,488 |
| Bank stock insurance | 1,67,300 | 1,10,000 |
| | 9,99,188 | 3,72,488 |
| Total | 72,84,691 | 66,54,674 |

Note No. 20 Depreciation and amortization expenses

| Particulars | ₹ in rupees | |
|-----------------------------------|------------------|------------------|
| | 31st March 2021 | 31st March 2020 |
| Depreciation on tangible assets | 19,61,744 | 17,96,407 |
| Amortisation on intangible assets | 2,42,331 | 3,21,891 |
| Total | 22,04,075 | 21,18,298 |

Note No. 21 Other expenses

| Particulars | ₹ in rupees | |
|--|--------------------|--------------------|
| | 31st March 2021 | 31st March 2020 |
| Accounting Fees Exp | 20,37,250 | 13,53,500 |
| Advertising expenses | 57,13,958 | 56,34,713 |
| Card Swiep Exp | 23,40,620 | 21,18,083 |
| Computer Exp. | 2,49,701 | 1,85,781 |
| Customer Gift Exp. | 17,81,633 | 37,69,170 |
| Donations | 1,80,652 | 2,76,275 |
| Electricity expenses | 23,38,355 | 24,24,173 |
| Festival celebration expenses | 6,25,910 | 6,60,540 |
| Freight | 5,44,473 | 3,12,783 |
| Legal consultancy and Professional Fee | 14,54,050 | 21,74,700 |
| Miscellenous Exp. | 4,456 | 4,373 |
| Office Exp. | 16,04,653 | 15,87,878 |
| PF and PT Interest Expense | 5,036 | 35,768 |
| Plastic Bag Purchase Exp. | 8,68,741 | 11,71,505 |
| Promoter Incentive Exp | 27,49,288 | 53,96,458 |
| Printing And Stationery Expense | 8,19,421 | 7,60,478 |
| Professional tax | 2,400 | 2,400 |
| Reparing And Maintenances Exp. | 1,62,655 | 1,88,223 |
| SAles Promotion Exp. | 1,96,342 | 3,09,854 |
| Security expenses | 15,13,853 | 16,78,795 |
| Rent | 1,01,00,553 | 57,66,100 |
| Softwere Maintance exp. | 71,674 | 65,567 |
| Telephone Exp. | 23,516 | 26,595 |
| Travelling Exp. | Nil | 32,206 |
| Vehical Petrol Exp. | 4,39,108 | 2,73,328 |
| Vehical Repair And Maintenance | 36,892 | 1,45,652 |
| Post and courier | 1,60,060 | 62,575 |
| Kasar | 4,232 | (931) |
| GST Reversal | 80,148 | 3,62,943 |
| Finance/Payment Company Processing Fee | 4,28,548 | 12,28,069 |
| Municipal Taxes | 69,143 | Nil |
| Branch Management Fee | 46,25,269 | Nil |
| Total | 4,12,32,590 | 3,80,07,554 |



Note No. 22 Current tax

| Particulars | ₹ in rupees | |
|--|------------------|------------------|
| | 31st March 2021 | 31st March 2020 |
| Current tax pertaining to current year | 28,14,507 | 40,42,023 |
| Total | 28,14,507 | 40,42,023 |

Note No. 23 Excess/short provision relating earlier year tax

| Particulars | ₹ in rupees | |
|----------------------------------|-----------------|-----------------|
| | 31st March 2021 | 31st March 2020 |
| Excess Tax paid of Previous year | 50,482 | (9,435) |
| Total | 50,482 | (9,435) |

Note No. 24 Earning Per Share

| Particulars | ₹ in rupees | | | |
|---|----------------------------|-----------------|---------------------------|-----------------|
| | Before Extraordinary items | | After Extraordinary items | |
| | 31st March 2021 | 31st March 2020 | 31st March 2021 | 31st March 2020 |
| Basic | | | | |
| Profit after tax (A) | 80,58,699 | 1,15,66,432 | 80,58,699 | 1,15,66,432 |
| Weighted average number of shares outstanding (B) | 5,50,000 | 5,50,000 | 5,50,000 | 5,50,000 |
| Basic EPS (A / B) | 14.65 | 21.03 | 14.65 | 21.03 |
| Face value per share | Nil | 10 | Nil | 10 |

Notes to the Accounts:

- Contingent Liabilities:
Service Tax issue is pending before Appellate Authority in respect of which company is in appeal. Total Demand raised is of Rs. 219.52 Lacs.
- The SSI status of the creditors is not known to the company, hence the information is not given.
- Sundry Creditors, Sundry Debtors, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
- Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

1) Related Parties and their Relationship

(1) **Key management personnel**

- GIRISH JADVANI
- VIJESH JADVANI
- KISHOR JADVANI

Transactions with Related party (Figure in Lac)

| Particulars | Key Management Personnel |
|---------------------|--------------------------|
| Remuneration/Salary | 28.80 |
| INTEREST | 24.09 |
| RENT | 20.40 |

