

M/S. PATHIK SALES PRIVATE LTD.,

Cash flow Statement for the year ended March 31, 2021

(All amounts are in Indian Rupees, except share data or as stated)

| | March 31, 2021 | March 31, 2020 |
|--|-----------------------|-----------------------|
| Cash flow from operating activities | | |
| Net (Loss) / Profit before tax | 2,04,40,542 | 69,25,763 |
| Adjustments for: | | |
| Depreciation | 25,328 | - |
| Operating cash flow before working capital changes | <u>2,04,65,870</u> | <u>69,25,763</u> |
| Adjustments for: | | |
| (Increase)/decrease in Inventories | (15,95,11,118) | - |
| (Increase)/decrease in Trade Receivable | (10,86,33,226) | - |
| (Increase)/decrease in Other Non Current Assets | - | 4,91,50,000 |
| (Increase)/decrease in Other Current Assets | (79,41,577) | (4,37,208) |
| Increase/ (decrease) in Short Term Provisions | 33,91,605 | 4,57,323 |
| Increase/ (decrease) in Other Current liabilities | <u>3,26,654</u> | <u>(74,300)</u> |
| Cash generated from operations | <u>(25,19,01,792)</u> | <u>5,60,21,578</u> |
| Income taxes paid | 51,34,680 | 17,43,075 |
| Net cash provided/(used) by operating activities (A) | <u>(25,70,36,472)</u> | <u>5,42,78,503</u> |
| Cash flow from investing activities | | |
| Purchase of tangible assets | (2,68,103) | - |
| (Increase)/decrease in Short TermLoans & Advance | 1,16,00,000 | 34,91,740 |
| (Increase)/decrease in Long Term Loans & Advance | <u>16,82,32,816</u> | <u>(5,86,30,283)</u> |
| Net cash (used)/provided by investing activities (B) | <u>17,95,64,713</u> | <u>(5,51,38,543)</u> |
| Cash flow from financing activities | | |
| Increase/(decrease) in Paid Up Share Capital | - | - |
| Increase/(decrease) in Long term borrowings | 10,51,86,529 | - |
| Increase/(decrease) in Short term borrowings | (7,50,000) | 7,50,000 |
| Net cash (used)/provided by financing activities (C) | <u>10,44,36,529</u> | <u>7,50,000</u> |
| Net (decrease)/increase in cash and cash equivalent | 2,69,64,770 | (1,10,040) |
| Cash and cash equivalents at the beginning of the year | 3,02,599 | 4,12,639 |
| Cash and cash equivalents at the end of the year | 2,72,67,369 | 3,02,599 |

The notes referred to above form an integral part of the financial statements
This is the cash flow statement referred to in our report of even date

FOR SIDHARTH MEHTA & CO
CHARTERED ACCOUNTANTS
Firm Registration no. .008108S

SIDDHARTH
MEHTA

Digitally signed by SIDDHARTH MEHTA
DN: c=IN, o=PERSONAL, title=0824,
pseudonym=773701f457593aa6620ca2a
2c6951be7ba9dfe2581fcce26558cef1b
e15e34, postalCode=600003, st=Tamil
Nadu,
serialNumber=0a50627f42794273cd8c3f
08abb846657dbba7d092629299148ce4
037744882b, cn=SIDDHARTH MEHTA
Date: 2021.11.30 13:28 +05'30'

SIDDHARTH MEHTA
PROPRIETOR
Membership No. 207043
Place: Chennai
Date :November 30, 2021

For and on behalf of the Board
M/S. PATHIK SALES PRIVATE LTD.,

RAJESH MEHTA
(Director)

SANJAY KUMAR
(Director)

M/S. PATHIK SALES PRIVATE LTD.,
TODI MANSION" at 1, Lu Shun Sarani, 13th Floor, Room no.-1306 Kolkata WB 700073 IN

PAN. AABCP8642F

D.O.I. 01.03.1995

ASSESSMENT YEAR 2021-2022

Balance Sheet as at 31st March, 2021

| Particulars | Note No | Figures as at the end of current reporting period | Figures as at the end of previous reporting period |
|---|---------|---|--|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholder's Funds | | | |
| (a) Share Capital | 1 | 5,00,000.00 | 5,00,000.00 |
| (b) Reserves and Surplus | 2 | 42,84,08,901.32 | 41,31,12,834.17 |
| (2) Non-Current Liabilities | | | |
| (a) Long-term borrowings | 3 | 10,51,86,529.00 | - |
| (b) Deferred tax liabilities (Net) | 4 | 9,795.00 | - |
| (c) Long Term Provisions | | - | - |
| (3) Current Liabilities | | | |
| (a) Short-term borrowings | 6 | - | 7,50,000.00 |
| (b) Trade payables | | - | - |
| (i) Micro enterprises and small enterprises | | | |
| (ii) Others | | 2,91,653.84 | - |
| (d) Other current liabilities | 7 | 2,87,500.00 | 2,52,500.00 |
| (e) Short-term provisions | 5 | 51,34,680.00 | 17,43,075.00 |
| Total | | 53,98,19,059.16 | 41,63,58,409.17 |
| II. Assets | | | |
| (1) Non-current assets | | | |
| (a) Fixed assets | | | |
| (i) Tangible assets | 8 | 2,42,775.08 | - |
| (b) Non-current investments | | - | - |
| (i) Deferred tax Assets (Net) | 4 | - | - |
| (i) Long Term Loans and Advances | 9 | 23,36,43,911.00 | 40,18,76,727.00 |
| (2) Current assets | | | |
| (a) Inventories | 10 | 15,95,11,118.24 | - |
| (b) Trade receivables | 11 | 10,86,33,226.00 | - |
| (c) Cash and cash equivalents | 12 | 2,72,67,369.02 | 3,02,599.17 |
| (d) Short Term Loans and Advances | 9 | - | 1,16,00,000.00 |
| (e) Other current assets | 13 | 1,05,20,659.82 | 25,79,083.00 |
| Total | | 53,98,19,059.16 | 41,63,58,409.17 |

The accompanying notes 1 to 21 are an integral part of the Financial Statements

For and on behalf of the Board

As per our Report Attached

For Pathik Sales Pvt Ltd.,

Rajesh Mehta
 RAJESH MEHTA
 Director
 Place: Chennai.

Date : Nov 30, 2021

UDIN 22207043AAAABG1962

Sanjay Kumar
 SANJAY KUMAR
 Director



For SIDHARTH MEHTA & CO
 Chartered Accountants.

Siddharrth Mehta
 (SIDDHARRTH MEHTA)
 Proprietor

M/S. PATHIK SALES PRIVATE LTD.,
TODI MANSION" at 1, Lu Shun Sarani, 13th Floor, Room no.-1306 Kolkata WB 700073 IN

PAN. AABCP8642F D.O.I. 01.03.1995 ASSESSMENT YEAR 2021-2022
 Profit and Loss statement for the year ended 31st March, 2021

| Particulars | Note No | 2020-2021 | 2019-2020 |
|--|---------|-------------------|--------------|
| I. Revenue from operations | 14 | 7,43,27,59,615.13 | - |
| II. Other Income | 15 | 66,72,577.00 | 74,87,270.00 |
| II Revenue (I +II) | | 7,43,94,32,192.13 | 74,87,270.00 |
| IV. Expenses: | | | |
| Cost of materials consumed | | | |
| Purchase of Stock-in-Trade | 16 | 7,57,13,11,702.43 | - |
| Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 17 | (15,95,11,118.24) | - |
| Employee benefit expense | 18 | 5,91,775.00 | 2,62,190.00 |
| Financial costs | 19 | 6,02,739.40 | 53.10 |
| Depreciation and amortization expense | 20 | 25,328.00 | - |
| Other expenses | 21 | 59,78,777.39 | 2,99,264.00 |
| Total Expenses | | 7,41,89,99,203.98 | 5,61,507.10 |
| V. Profit before exceptional and extraordinary items and tax | | | |
| VI. Profit before extraordinary items and tax | | 2,04,32,988.15 | 69,25,762.90 |
| Prior Period Item | | 2,04,32,988.15 | 69,25,762.90 |
| VII. Profit before tax | | 7,554.00 | |
| | | 2,04,40,542.15 | 69,25,762.90 |
| VIII. Tax expense: | | | |
| (1) Current tax | | 51,34,680.00 | 17,43,075.00 |
| (2) Deferred tax | | 9,795.00 | - |
| IX. Profit(Loss) from the period from continuing operations | | 1,52,96,067.15 | 51,82,687.90 |
| X. Profit/(Loss) for the period (XI + XIV) | | 1,52,96,067.15 | 51,82,687.90 |
| XI. Earning per equity share: | | | |
| (1) Basic | | 305.92 | 103.65 |
| (2) Diluted | | - | - |

The accompanying notes 1 to 21 are an integral part of the Financial Statements

For and on behalf of the Board
 For Pathik Sales Pvt Ltd.,

As per our Report Attached
 For SIDHARTH MEHTA & CO
 Chartered Accountants.

Rajesh Mehta
 RAJESH MEHTA
 Director
 Place: Chennai.
 Date :Nov 30, 2021
 UDIN

Sanjay Kumar
 SANJAY KUMAR
 Director

22207043AAAABG1962



Siddharrth Mehta
 (SIDDHARRTH MEHTA)
 Proprietor

M/S. PATHIK SALES PRIVATE LTD.,
TODI MANSION" at 1, Lu Shun Sarani, 13th Floor, Room no.-1306 Kolkata Kolkata WB 700073 IN

PAN. AABCP8642F

D.O.I. 01.03.1995

ASSESSMENT YEAR 2021-2022

AS AT
31.03.2021

AS AT
31.03.2020

NOTES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2021

Note -1 SHARE CAPITAL

| Par Value Rs. | 31/03/2021 Rs. | 31/03/2020 Rs. |
|---|-----------------------------|-----------------------------|
| (a) AUTHORISED: 5,00,000 equity Shares of Rs. 1/- each 1,00,000 equity Shares of Rs. 10/- each | 5,00,000.00 10,00,000.00 | 5,00,000.00 10,00,000.00 |
| (b) ISSUED, SUBSCRIBED AND PAID UP 5,00,000 equity shares of Rs. 1/- each | 5,00,000.00 | 5,00,000.00 |
| (c) Share Application money (Pending Allotment) | - | - |
| TOTAL | 5,00,000.00 | 5,00,000.00 |

(d) Reconciliation of Shares

| | 31.03.2021 | | 31.03.2020 | |
|------------------------------------|------------|----------|------------|----------|
| Opening Share Capital | 5,00,000 | 5,00,000 | 5,00,000 | 5,00,000 |
| Add: Shares issued During the year | | - | | - |
| Add: Rights/ Bonus Shares Iss | - | - | - | - |
| Total | 5,00,000 | 5,00,000 | 5,00,000 | 5,00,000 |
| Less: Buy back of Shares | - | - | - | - |
| Less: Reduction in Capital | - | - | - | - |
| Closing Share Capital | 5,00,000 | 5,00,000 | 5,00,000 | 5,00,000 |

(e) List of Shareholders holding more than 5%

| Name of Shareholders | 31.03.2021 | | 31.03.2020 | |
|------------------------------|---------------------|-----------------------|---------------------|-----------------------|
| | Number of Shares | Percentage holding | Number of Shares | Percentage holding |
| Dayanidhi Merchandise Pvt Lt | 4,99,000 | 99.80% | 4,99,000 | 99.80% |
| Rajesh Mehta | 500 | 0.09% | 500 | 0.10% |
| Sanjay Mehta | 500 | 0.09% | 500 | 0.10% |



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| | | | |
|-----------------------------------|----------------------------------|-------------------------|---------------------------|
| PAN. AABCP8642F | D.O.I. | 01.03.1995 | ASSESSMENT YEAR 2021-2022 |
| <u>NOTE 2</u> | <u>RESERVE & SURPLUS:</u> | <u>AS AT 31.03.2021</u> | <u>AS AT 31.03.2020</u> |
| Reserves & Surplus - Acumulated | | 1,35,12,834.17 | 83,30,146.27 |
| Add: Profit / (Loss) For the Year | | 1,52,96,067.15 | 51,82,687.90 |
| Total | | <u>2,88,08,901.32</u> | <u>1,35,12,834.17</u> |
| Securities Premium | | 39,96,00,000.00 | 39,96,00,000.00 |
| | | <u>42,84,08,901.32</u> | <u>41,31,12,834.17</u> |
| <u>NOTE 3</u> | <u>LONG TERM BORROWINGS</u> | | |
| Upasana Finance Ltd. | | 3,96,65,857.00 | |
| <u>Unsecured Loans</u> | | | |
| Land Mark Jewellery | | 25,000.00 | - |
| K M Jewellers Pvt Ltd | | 50,00,000.00 | |
| Sutaliya Finance Pvt Ltd | | 6,04,95,672.00 | |
| | | <u>10,51,86,529.00</u> | <u>-</u> |
| <u>NOTE 4</u> | <u>Deferred Tax</u> | | |
| Deferred Tax Liability | | 9,795.00 | - |
| | | <u>9,795.00</u> | <u>-</u> |
| <u>NOTE 5</u> | <u>SHORT TERM PROVISIONS</u> | <u>AS AT 31.03.2021</u> | <u>AS AT 31.03.2020</u> |
| Provision for Tax B/F | | - | - |
| Add: Current Year Provision | | 51,34,680.00 | 17,43,075.00 |
| Balance C/F | | <u>51,34,680.00</u> | <u>17,43,075.00</u> |
| | | <u>51,34,680.00</u> | <u>17,43,075.00</u> |
| <u>NOTE 6</u> | <u>TRADE PAYABLES</u> | | |
| Sequel Logistics Pvt Ltd | | 28,252.84 | - |
| Trishup Retail India Ltd | | 2,50,000.00 | |
| Kedia Capital | | 13,401.00 | |
| | | <u>2,91,653.84</u> | <u>-</u> |
| <u>NOTE 7</u> | <u>OTHER CURRENT LIABILITIES</u> | | |
| Salary Payable | | 1,40,000.00 | 1,40,000.00 |
| Audit Fees Payable | | 47,500.00 | 12,500.00 |
| Consultancy Fees Payable | | 1,00,000.00 | 1,00,000.00 |
| | | <u>2,87,500.00</u> | <u>2,52,500.00</u> |



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| | | | |
|--------------------------------------|--------|-----------------|---------------------------|
| PAN. AABCP8642F | D.O.I. | 01.03.1995 | ASSESSMENT YEAR 2021-2022 |
| <u>NOTES : 9</u> | | | |
| <u>DETAILS OF LOANS AND ADVANCES</u> | | | |
| <u>Long Term</u> | | | |
| M G Developers | | 1,78,84,959.00 | 1,78,84,959.00 |
| M G Promoters | | 4,19,48,351.00 | 4,19,48,351.00 |
| R M & Co | | 1,58,57,729.00 | 1,58,57,729.00 |
| V M & Co | | 2,89,20,274.00 | 2,89,20,274.00 |
| Kalyan Mitra Foundation | | 6,79,44,055.00 | 6,77,51,000.00 |
| Sutaliya Finance Pvt Ltd | | 6,09,88,543.00 | 22,95,14,414.00 |
| RSBL Margin | | 1,00,000.00 | |
| | | 23,36,43,911.00 | 40,18,76,727.00 |
| <u>Short Term</u> | | | |
| Sutaliya Finance Pvt Ltd | | - | 1,16,00,000.00 |
| | | - | 1,16,00,000.00 |

| <u>NOTE 10</u> | <u>INVENTORIES</u> | | |
|----------------|--------------------|-------------|-----------------|
| | <u>Qty</u> | <u>Rate</u> | <u>Value</u> |
| Opening Stock | | | - |
| TOTAL | | | - |
| | | | |
| Closing Stock | 37500 | 4253.62982 | 15,95,11,118.24 |
| TOTAL | | | 15,95,11,118.24 |
| | | | - |

| <u>NOTE 11</u> | <u>TRADE RECEIVABLES</u> | | |
|-----------------------------|--------------------------|-----------------|---|
| Aurum Jewellers Limited | | 62,44,186.00 | |
| Khazanchi Jewellers Pvt Ltd | | 10,05,65,390.00 | |
| MMTC Limited | | 1,00,000.00 | |
| Shiv Sahai & Sons I Ltd | | 17,26,000.00 | |
| Mehta Jewellers | | (2,350.00) | |
| | | 10,86,33,226.00 | - |

| <u>NOTE 12</u> | <u>CASH AND CASH EQUIVALENTS</u> | | |
|-----------------------------|----------------------------------|----------------|-------------|
| (A) Cash in Hand | | 8,03,360.81 | 15,486.00 |
| (B) Current Account in Bank | | - | - |
| - IDBI Bank 2513 | | 2,46,850.00 | 1,87,113.17 |
| - IDBI Bank 9988 | | 2,61,17,158.21 | 1,00,000.00 |
| -Karur Vysya Bank 6291 | | 1,00,000.00 | |
| | | 2,72,67,369.02 | 3,02,599.17 |

| <u>NOTES : 13</u> | <u>OTHER CURRENT ASSETS</u> | | |
|--------------------------|-----------------------------|----------------|--------------|
| Advance Tax 2019-20 | | - | - |
| TDS 20-21 | | - | 7,48,727.00 |
| Advance Tax 20-21 | | - | 10,00,000.00 |
| Advance Tax 21-22 | | 6,00,000.00 | |
| Income Tax Refund | | 51,245.00 | 8,30,356.00 |
| Duties and Taxes | | 21,56,189.00 | |
| TDS On interest received | | 4,92,871.00 | |
| TCS FY 2020-21 | | 58,45,354.82 | |
| Inventories | | 13,75,000.00 | |
| | | 1,05,20,659.82 | 25,79,083.00 |

| <u>NOTE 14</u> | <u>REVENUE FROM OPERATIONS</u> | | |
|----------------|--------------------------------|-------------------|---|
| Sales B2B - OS | | 22,67,89,945.63 | |
| Sales B2B - TN | | 7,20,59,69,669.50 | |
| | | 7,43,27,59,615.13 | - |



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| | | | |
|--|--------|---------------------|---------------------------|
| PAN. AABCP8642F | D.O.I. | 01.03.1995 | ASSESSMENT YEAR 2021-2022 |
| <u>NOTE 15 OTHER INCOME</u> | | | |
| Discount Received | | 2,881.00 | |
| Interest on Income Tax Refund | | 98,083.00 | |
| Interest Received - Sutaliya Finance Pvt Ltd | | 65,71,613.00 | 74,87,270.00 |
| | | <u>66,72,577.00</u> | <u>74,87,270.00</u> |

| | | |
|--|--------------------------|-------------------------|
| <u>NOTE 16 PURCHASE OF STOCK IN TRADE</u> | <u>AS AT 31.03.2021</u> | <u>AS AT 31.03.2020</u> |
| Gold Purchase | 7,57,13,11,702.43 | |
| | <u>7,57,13,11,702.43</u> | - |

| |
|--|
| <u>NOTE 17 CHANGES IN INVENTORIES OF FINISHED GOODS</u> |
| Gold Bullion |

| | | |
|--------------|--------------------------|---|
| Gold Bullion | (15,95,11,118.24) | |
| | <u>(15,95,11,118.24)</u> | - |
| | | |

| |
|---|
| <u>NOTE 18 EMPLOYEE BENEFIT EXPENSES</u> |
| Salary - Staff |

| | | |
|----------------|--------------------|--------------------|
| Salary - Staff | 5,91,775.00 | 2,20,000.00 |
| Staff Welfare | - | 42,190.00 |
| | <u>5,91,775.00</u> | <u>2,62,190.00</u> |
| | | |

| |
|--------------------------------------|
| <u>NOTE 19 FINANCIAL COST</u> |
| Bank Charges |

| | | |
|--------------------------------------|--------------------|--------------|
| Bank Charges | 684.40 | 53.10 |
| Interest Paid - Upasana Finance Ltd. | <u>6,02,055.00</u> | |
| | <u>6,02,739.40</u> | <u>53.10</u> |
| | | |

| |
|--|
| <u>NOTE 20 DEPRECIATION & AMORTIZATION EXPENSES</u> |
| Depreciation |

| | |
|------------------|------------------|
| 25,328.00 | 19,496.59 |
| <u>25,328.00</u> | <u>19,496.59</u> |



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PAN. AABCP8642F D.O.I. 01.03.1995 ASSESSMENT YEAR 2021-2022

| <u>NOTE 21</u> | <u>OTHER EXPENSES</u> | <u>AS AT 31.03.2021</u> | <u>AS AT 31.03.2020</u> |
|-----------------------------|-----------------------|-------------------------|-------------------------|
| Accounting Charges | | 12,500.00 | |
| Audit Fees | 1,13,567.00 | 12,500.00 | |
| Conveyance | - | 31,500.00 | |
| Office Expenses | 5,618.50 | 11,985.00 | |
| Printing and Stationery | 15,716.00 | 3,500.00 | |
| Professional Fees | 10,00,000.00 | 74,200.00 | |
| Pooja Expenses | | 15,689.00 | |
| Telephone Expenses | 17,454.00 | 37,870.00 | |
| Travelling Expenses | | 18,753.00 | |
| Office Rent | 3,10,000.00 | 55,000.00 | |
| Interest on Taxes | - | 25,767.00 | |
| Business Promotion Expenses | 6,834.00 | | |
| News Paper | 799.00 | | |
| Registration Fees | 5,000.00 | | |
| Interest on Late Fees | 164.00 | | |
| Advertisement Expenses | 19,500.00 | | |
| Trade Licence | 1,625.00 | | |
| Professional Tax | 10,000.00 | | |
| Commission | 15,58,910.00 | | |
| Insurance | 65,690.00 | | |
| Office Maintenance | 3,45,600.00 | | |
| Postage & Courier | 54,773.86 | | |
| Late Fees - GST | 100.00 | | |
| Round Off | 907.38 | | |
| Software Expenses | 2,18,890.00 | | |
| Tally Software Expenses | 50,423.73 | | |
| Income Tax | 7,640.00 | | |
| Tamil Nadu - EB | 3,574.00 | | |
| MCX Trading Profit | 21,65,990.92 | | |
| | | 59,78,777.39 | 2,99,264.00 |



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PAN. AABCP8642F

D.O.I. 01.03.1995

ASSESSMENT YEAR 2021-2022

STATEMENT OF TOTAL INCOME

| | |
|---|-------------------------|
| NET PROFIT AS PER PROFIT AND LOSS ACCOUNT | 2,04,40,542 |
| Add: Depreciation (Reconsidered) | 25,328 |
| | <u>2,04,65,870</u> |
| Less: Depreciation under Income Tax Act | 64,247 |
| | <u>2,04,01,623</u> |
| | OR |
| | <u>2,04,01,620</u> |
| INCOME TAX u/s 115BAA | 44,88,356 |
| Add : Surcharge @ 10% | 4,48,836 |
| | <u>49,37,192</u> |
| Add : Education Cess @ 4% | 1,97,488 |
| | <u>51,34,680</u> |
| Less : TCS & TDS | 63,39,407 |
| | <u>12,04,727</u> |
| Less : Advance Tax | |
| 14.06.20 | 1,50,000.00 |
| 14.09.20 | 2,50,000.00 |
| 14.12.20 | 1,50,000.00 |
| 14.03.21 | 50,000.00 |
| | Refund Due |
| | 6,00,000 |
| | <u>18,04,727</u> |



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ASSESSMENT YEAR 2021-2022

DETAILS OF TCS & TDS

TCS

| | |
|---|--------------|
| Radha Mohan Purushotam Das Jewels Pvt Ltd | 1,85,313.49 |
| Amarpal Industries Ltd | 1,80,594.45 |
| Shiv Sahai & Sons I P Ltd | 1,96,502.00 |
| MMTC Limited | 52,78,800.00 |
| SLN Securities Forex Limited | 3,433.10 |
| Khazanchi Jewellers Pvt Ltd | 1,893.00 |

TDS

| | |
|--------------------------|----------------------------------|
| Sutaliya Finance Pvt Ltd | 4,92,871.00 |
| | <hr/> 63,39,407.04 <hr/> <hr/> - |

DETAILS of MCX TRADING

| | |
|--------------|----------------|
| MCX Sales | 63,10,930.92 |
| MCX Purchase | (84,76,715.41) |
| MCX Expenses | (206.43) |



| | | | | | |
|---------|---|--|---------|---|------------|
| NAME | : | M/S. PATHICK SALES PVT LTD | PAN NO | : | AABCP8642F |
| ADDRESS | : | No.130/20,21&22, Dhanalakshmi Complex, N S C Bose Road, Sowcarpet, Chennai - 600 001. | FILE NO | : | |
| D.O.I. | : | 01.03.1195 | Y.E. | : | 31.03.2021 |
| | | | A.Y. | : | 2021-2022 |
| | | | STATUS | : | PVT. LTD |

NOTE 8

SCHEDULE OF FIXED ASSETS

| PARTICULARS | GROSS BLOCK | | DEPRECIATION BLOCK | |
|-------------|---------------------|-------------------------|---------------------|---------------------|
| | AS ON 01.04.2020 | ADDITIONS DUR. >SEPT | AS ON 31.03.2020 | AS ON 01.04.2020 |
| Camera | - | 91,283.00 | 91,283.00 | - |
| Computer | - | 13,600.00 | 13,600.00 | - |
| Laptop | - | 1,22,320.23 | 1,22,320.23 | - |
| Mobile | - | 29,999.00 | 8,050.85 | 38,049.85 |
| Printer | - | 2,850.00 | 2,850.00 | - |
| TOTAL | 46,449.00 | 2,21,654.08 | 2,68,103.08 | - |

| | | | | | |
|-----------|-------------|-------------|---|-----------|-----------|
| 46,449.00 | 2,21,654.08 | 2,68,103.08 | - | 25,328.00 | 25,328.00 |
|-----------|-------------|-------------|---|-----------|-----------|



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|---------|---|--|---------|---|------------|
| NAME | : | M/S. PATHICK SALES PVT LTD | PAN NO | : | AABCP8642F |
| ADDRESS | : | No.130/20,21&22, Dhanalakshmi Complex, N S C Bose Road, Sowcarpet, Chennai - 600 001. | FILE NO | : | |
| D.O.I. | : | 01.03.1195 | Y.E. | : | 31.03.2021 |
| | | | A.Y. | : | 2021-2022 |
| | | | STATUS | : | PVT. LTD |

NOTE 8

| <u>PARTICULARS</u> | SCRAP VALUE | REMAINING LIFE | RATE OF DEPRECIATION | NET BLOCK | |
|--------------------|------------------|-------------------|-------------------------|---------------------|---------------------|
| | | | | AS ON 31.03.2021 | AS ON 31.03.2020 |
| Camera | 4,564.15 | 5.00 | 2.72% | 88,800.00 | - |
| Computer | 680.00 | 3.00 | 18.74% | 11,051.00 | - |
| Laptop | 6,116.01 | 3.00 | 11.19% | 1,08,634.23 | - |
| Mobile | 1,902.49 | 3.00 | 15.97% | 31,973.85 | - |
| Printer | 142.50 | 3.00 | 18.74% | 2,316.00 | - |
| TOTAL | 13,405.15 | | | 2,42,775.08 | - |



| | | | | | |
|---------|---|--|---------|---|------------|
| NAME | : | M/S. PATHICK SALES PVT LTD | PAN NO | : | AABCP8642F |
| ADDRESS | : | No.130/20,21&22, Dhanalakshmi Complex, N S C Bose Road, Sowcarpet, Chennai - 600 001. | FILE NO | : | |
| D.O.I. | : | 01.03.1195 | Y.E. | : | 31.03.2021 |
| | | | A.Y. | : | 2021-2022 |
| | | | STATUS | : | PVT. LTD |

DEPRECIATION CLAIMED STATEMENT

| PARTICULARS | W.D.V AS ON 01.04.2020 | ADDITIONS | | TOTAL | DEPRECIATION | W.D.V AS ON 31.03.2020 |
|-------------|---------------------------|------------|-------------|-------------|--------------|---------------------------|
| | | Before Sep | After Sep | | | |
| Camera | - | 6,680.00 | 84,603.00 | 91,283.00 | 19,593.00 | 71,690.00 |
| Computer | - | 13,600.00 | - | 13,600.00 | 5,440.00 | 8,160.00 |
| Laptop | - | - | 1,22,320.23 | 1,22,320.23 | 24,464.00 | 97,856.00 |
| Mobile | - | 29,999.00 | 8,050.85 | 38,049.85 | 13,610.00 | 24,440.00 |
| Printer | - | 2,850.00 | - | 2,850.00 | 1,140.00 | 1,710.00 |
| | | 53,129.00 | 2,14,974.08 | 2,68,103.08 | 64,247.00 | 2,03,856.00 |



SIDHARTH MEHTA & CO.,
Chartered Accountants

#297, Nehru Timber Market,
Sydenhams Road,
Chennai – 600 112.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF M/S. PATHIK SALES PRIVATE LTD.

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of M/S. PATHIK SALES PRIVATE LTD., ("the Company"), which comprises of the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of Significant accounting policies and other Explanatory Information.

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

- a) In the case of the Balance Sheet, of the State of affairs of the Company as at 31st March 2021;
- b) In the case of the Statement of Profit and Loss, of the Loss of the Company for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows of the Company 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we' have obtained is sufficient and appropriate to provide a basis for our opinion.

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 standalone 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

AUDITORS' RESPONSIBILITY

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, planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditors' Report) Order, 2016 ('the Order'), as amended, issued by Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the said Order.
2. As required by the Section 143(3) of the Act, we report that:
 - (1) 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;
 - (2) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books;
 - (3) 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;
 - (4) In our opinion, the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules 2014;
 - (5) On the basis of written representation received from the directors, as on 31st March 2021 and taken on record by the Board of Directors, none of the directors is disqualified as at 31st March 2021 from being appointed as a director in terms of Section 164(2) of the Act;
 - (6) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in the Annexure B.
 - (7) With respect to the other matters to be included in the Auditor's Report in accordance to Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us :

- i. The Company does not have any pending litigations which will have any impact on 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 is no requirement for transferring funds to the Investor Education and Protection Fund by the Company.

Date: 30.11.2021
Place: Chennai

**For SIDHARTH MEHTA & CO.,
Chartered Accountants**

**SIDDHARTH
MEHTA**

**(SIDDHARTH MEHTA)
Proprietor**

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Date: 2021.11.30 12:30:59 +05'30'

Member ship No. 207043

Firm Reg. No. 008108S.

UDIN: 22207043AAAABG1962

ANNEXURE A TO THE INDEPENDENT AUDITORS REPORT

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and as specified, we report below a statement on the matters specified in paragraphs 3 and 4 of the Order and as applicable for the Company for the year ended 31st March 2021:

1. The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of five years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

2. As explained to us, the inventories have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable having regard to the size of the Company and the nature of its business.

In our opinion and according to the information and explanations given to us, there was no material discrepancies noticed on physical verification of stocks, as compared to book records.

3. According to the information and explanations given to us, during the current year, the Company did not grant any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Act.
4. With reference to other loans and advances granted in the normal course of business, provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The Company has not accepted any deposits from the public.

6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
7. According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods and Service Tax, Duty of Customs, Duty of Excise, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.
According to the information and explanation given to us, there are no dues of income tax, goods and service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
8. Based on the general examination of the Balance Sheet, the Company has not borrowed loans and cash credit facilities. There is no default on the repayment of such dues..
9. 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 or through Term Loans.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Since the company is a private limited company, the provisions of Section 197 of the Companies Act, 2013 are not applicable to the company and hence no report is made on the approvals and payment of managerial remuneration under the provisions of the Act.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14. 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.
15. 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.
16. 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.

Date: 30.11.2021

Place: Chennai

**For SIDHARTH MEHTA & CO.,
Chartered Accountants**

**SIDDHARTH
MEHTA**

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Date: 2021.11.30 12:41:59 +05'30'

(SIDDHARTH MEHTA)

Proprietor

Membership No. 207043

Firm Reg. No. 008108S.

UDIN: 22207043AAAABG1962

ANNEXURE B TO THE INDEPENDENT AUDITORS REPORT

We have audited the internal financial controls over financial reporting of M/S. AGL 2A POLYMERS PVT LTD, ("the company") as of March 31, 2021 in conjunction with our audit of 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding its assets, the prevention and detection of frauds and errors, the accuracy and completeness of 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 these 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 payments of the company are being made only in accordance with authorizations of management and directors of the company.
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal control 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 subjected to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that degree of compliance with the policies or procedures may deteriorate.

OPINION

In our Opinion, to the best of our information and according to the explanations given to us, 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.

Date: 30.11.2021

Place: Chennai

**For SIDHARTH MEHTA & CO.,
Chartered Accountants**

SIDDHARTH MEHTA

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(SIDDHARTH MEHTA)

Proprietor

Membership No. 207043

Firm Reg. No. 008108S.

UDIN: 22207043AAAABG1962

M/S. PATHIK SALES PRIVATE LTD.

NOTES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2021

NOTE 1:

SIGNIFICANT ACCOUNTING POLICIES

A) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting in accordance with the generally accepted accounting principles ('GAAP') in India and comply with the Accounting Standards notified by the Central Government pursuant to Companies (Accounting Standard) Rules, 2006, other pronouncements of the Institute of Chartered Accountants of India (ICAI) and the relevant provisions of the Companies Act, 2013, to the extent applicable.

B) USE OF ESTIMATES

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenue and expenses, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period reported. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.

C) REVENUE RECOGNITION

Revenue from sale of goods is recognized on dispatch of goods to customers which corresponds with transfer of all significant risks and rewards of ownership to the buyer. The amount recognized as sale is exclusive of sales tax, trade and quantity discounts.

Dividend income is recognized when unconditional right to receive the payment is established.

Interest income on deposits and interest-bearing securities is recognized on the time proportionate method.

D) TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed Assets are stated at cost of acquisition less accumulated depreciation. The cost of tangible fixed assets includes freight, duties and taxes and other incidental expenses related to the acquisition, but exclude duties and taxes that are recoverable subsequently from tax authorities. Borrowing costs directly attributable to acquisition of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized.

Depreciation on fixed assets is provided on written down value method in accordance with Schedule II to the Companies Act, 2013. If the management's estimates of the useful life of a fixed asset at the time of acquisition of the asset or of the remaining useful life on a subsequent review is shorter than that envisaged in the aforesaid Schedule, depreciation is provided at a higher rate based on the management estimate of useful life/ remaining useful life. However as of date, the management has not estimated the useful life of the assets to be shorter than that envisaged in the aforesaid schedule.

E) BORROWING COSTS

Borrowing cost comprising interest and finance charges directly attributable to the construction of qualifying assets are capitalized as part of the cost of that asset until the activities necessary to prepare the qualifying asset for its intended use are complete. Other borrowing costs are recognized as an expense in the period in which they are incurred.

F) IMPAIRMENT OF ASSETS

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount (higher of net realizable value and value in use) of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than the carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

G) INVENTORIES

Inventories are valued at the lower of cost and net realizable value. Cost of inventories comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost includes all taxes and duties, but excludes duties and taxes that are subsequently recoverable from tax authorities.

H) OPERATING LEASE

Lease payments under operating lease are recognized as an expense on straight line basis over the lease term.

I) EMPLOYEE BENEFIT

(i) Compensated absences: Provision for long term compensated absences is made on the basis of an actuarial valuation as at the balance sheet date carried out by an independent actuary using projected unit credit method. Provision for short term compensated absences is made on actual liability basis.

J) INCOME TAXES

Income-tax expense comprise current tax (i.e. amount of tax for the period determined in accordance with the income-tax law), and deferred tax charge or credit (reflecting that tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is a reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at the balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized. Current tax and deferred tax assets and liabilities are offset to the extent to which the Company has a legally enforceable right to set off and they relate to taxes on income levied by the same governing taxation laws.

K) EARNINGS PER SHARE

Basic earnings per share is computed by dividing net profit or loss for the period attributable to equity shareholders by the weighted average number of shares outstanding during the year. Diluted earnings per share amounts are computed after adjusting the effects of all dilutive potential equity shares. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share, and also the weighted average number of equity shares, which could have been issued on the conversion of all dilutive potential shares. The diluted potential equity shares are adjusted for the proceeds receivable, had the shares been actually issued at fair value (i.e. the average market value of the outstanding shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.

L) CASH FLOW STATEMENTS

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the Company are segregated. Cash flows in foreign currencies are accounted at average monthly exchange rates that approximate the actual rates of exchange prevailing at the dates of the transactions.

M) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The Company creates a provision when there is present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are neither recognised nor disclosed in the financial statements.

N) INVESTMENTS:

Long-term investments are stated at cost less any other-than-temporary diminution in value, determined separately for each individual investment. Current investments are carried at the lower of cost and fair value.

NOTES TO ACCOUNTS:

1. In the opinion of the Board of Directors, the current Assets, Loans and Advances are approximately of the value stated, as realized in the ordinary course of Business.
2. Miscellaneous expense in excess of 1 % of total revenue is NIL.
3. The Deferred Tax Liability is Rs. 9,795/-.
4. The Books of Accounts are being maintained at Premises.
5. Expenditure in foreign currency is NIL.
6. Contingent Liabilities is NIL.
7. Previous year figures have been regrouped wherever necessary.
8. There are no related party transactions.

As per our Report Attached

For SIDHARTH MEHTA & CO.
Chartered Accountants

For and on behalf of the Board

For PATHIK SALES PRIVATE LTD

SIDDHAR
RTH
MEHTA

(SIDDHARTH MEHTA)
Proprietor.
Member ship No. 207043
Firm Reg. No. 008108S.
UDIN : 22207043AAAABG1962

Digitally signed by SIDDHARTH MEHTA
DN: c=IN, o=PERSONAL, title=0824,
pseudonym=773701f457593aa6620ca2
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st=Tamil Nadu,
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4037744882b, cn=SIDDHARTH MEHTA
Date: 2021.11.30 12:55:07 +05'30'

RAJESH MEHTA
Director

SANJAY KUMAR
Director

Date: 30.11.2021

Place: Chennai