

NORTCELE SYSTEMS PRIVATE LIMITED

Balance Sheet as at March 31, 2021

(All amounts are in Indian Rupees unless otherwise stated)

	Note	As at 31-Mar-2021	As at 31-Mar-2020
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	1	100,000	100,000
Reserves and surplus	2	(467,160)	(50,301)
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings	3	433,133	-
Current liabilities			
Trade payables			
A) Dues to Micro , medium and small enterprises			-
B) Dues to Others		-	-
Other current liabilities & Provisions	4	39,350	5,000
TOTAL		105,323	54,699

ASSETS**Non-current assets**

Fixed assets			
Tangible assets	5	-	-
Intangible assets			-
Capital work-in-progress			-
Long-term loans and advances	6	5,000	-

Current assets

Inventories		-	-
Trade receivables	7	8,992	-
Cash and bank balance	8	91,331	54,699
Short-term loans and advances	9	-	-

TOTAL		105,324	54,699
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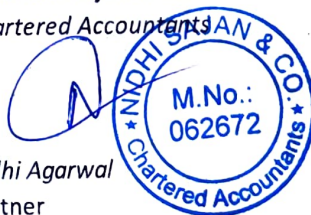
Significant accounting policies and notes to accounts 16&17

The accompanying notes form an integral part of the financial statements

In terms of our report attached.

For Nidhi Sajan & Co

Chartered Accountants



Nidhi Agarwal

Partner

Date : 19-11-2021

Place : Bangalore

UDIN : 22062672AAAAAO8225

For and on behalf of the Board of Directors

[DEEPA SINGH]

Director

[ARYAN SINGH]

Director

NORTCELE SYSTEMS PRIVATE LIMITED

Statement of Profit and Loss for the ended March 31, 2021

(All amounts are in Indian Rupees, unless otherwise stated)

	Note	Year ended 31-Mar-2021	Year ended 31-Mar-2020
Revenue from operations	10	1,010,000	-
Other income	11	-	-
TOTAL REVENUE		1,010,000	-
EXPENSES			
Cost of raw material consumed	12	50,000	-
Employee benefits expense	13	1,097,768	16,000
Finance costs	14	678	301
Depreciation and amortisation expense	5	-	-
Other expenses	15	278,413	34,000
TOTAL EXPENSES		1,426,859	50,301
Profit / (Loss) before tax		(416,859)	(50,301)
Tax expense:			
Current tax expense for current year		-	-
Deferred tax charge / (credit)		-	-
PROFIT FOR THE YEAR		(416,859)	(50,301)
Balance Forward From Previous Year		-	-
Balance Carried To Balance Sheet		(416,859)	(50,301)
(Earning per share of Rs each)			
Basic		(41.69)	(0.25)
Diluted		(41.69)	(0.25)

Significant accounting policies and notes to accounts 16&17

The accompanying notes form an integral part of the financial statements

In terms of our report attached.

For Nidhi Sajan & Co

Chartered Accountants

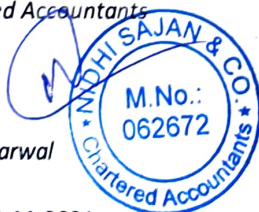
Nidhi Agarwal

Partner

Date : 19-11-2021

Place : Bangalore

UDIN : 22062672AAAAO8225



For and on behalf of the Board of Directors

[DEEPA SINGH]

Director

[ARYAN SINGH]

Director

NORTCELE SYSTEMS PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2021

(All amounts are in Indian Rupees, unless otherwise stated)

	As at 31-Mar-2021	As at 31-Mar-2020
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1.1 SHARE CAPITAL**Authorised**

100,000 equity shares of Rs.10/- each	1,000,000	1,000,000
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1,000,000	1,000,000
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Issued, subscribed and fully paid up

10000 equity shares of Rs.10/- each	100,000	100,000
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TOTAL ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL

100,000	100,000
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1.2 Reconciliation of share capital**Particulars**

As at 31-Mar-2021 No of shares	As at 31-Mar-2020 No of shares
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Equity Shares (Face Value ₹ 10.00)

Shares outstanding at the beginning of the year	10,000	10,000
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Shares Issued during the year	-	-
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Shares bought back during the year	-	-
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Shares outstanding at the end of the year	10,000	10,000
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1.3 Shareholders holding more than 5% of Share**Particulars****As at 31st March-2021**

No of shares	% of holding
5,000	50
5,000	50

2 RESERVES AND SURPLUS**Surplus / (Deficit) in Statement of Profit and Loss**

Opening balance	(50,301)	-
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Add / (less) : Movements during the year:

Profit / (Loss) for the year	(416,859)	(50,301)
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Closing balance	(467,160)	(50,301)
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TOTAL RESERVES AND SURPLUS	(467,160)	(50,301)
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3 LONG-TERM BORROWINGS

Aryan Loan A/c	50,000	-
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Ashok Loan A/c	383,133	-
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TOTAL LONG-TERM BORROWINGS	433,133	-
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4 OTHER CURRENT LIABILITIES & PROVISIONS

Provision	39,350	5,000
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TOTAL OF OTHER CURRENT LIABILITIES & PROVISIONS	39,350	5,000
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NORTCELE SYSTEMS PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2021

(All amounts are in Indian Rupees, unless otherwise stated)

	As at 31-Mar-2021	As at 31-Mar-2020
6 LONG-TERM LOANS AND ADVANCES		
Security deposits	5,000	-
TOTAL OF LONG-TERM LOANS AND ADVANCES	5,000	-
7 TRADE RECEIVABLES		
Trade receivables outstanding for a period exceeding six months:	-	-
Other Trade receivables		
Unsecured, considered good	8,992	-
Doubtful	-	-
	8,992	-
Less: Provision for doubtful trade receivables	-	-
	8,992	-
TOTAL TRADE RECEIVABLES	8,992	-
8 CASH AND BANK BALANCE		
Balances with banks in current account	46,331	4,699
Cash on hand	45,000	50,000
TOTAL CASH AND CASH EQUIVALENTS (as per AS 3 Cash Flow Statements)	91,331	54,699
Balances with banks in fixed deposit with maturity for more than 3 months but less than 12 months	-	-
TOTAL CASH AND BANK BALANCE	91,331	54,699
9 SHORT-TERM LOANS AND ADVANCES		
(Unsecured, considered good unless otherwise specified)		
Credit given	-	-
GST Receivable	-	-
Retention	-	-
TDS	-	-
TOTAL SHORT-TERM LOANS AND ADVANCES	-	-



NORTCELE SYSTEMS PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2021

(All amounts are in Indian Rupees, unless otherwise stated)

	Year ended 31-Mar-2021	Year ended 31-Mar-2020
10 REVENUE FROM OPERATIONS		
Sale of Service	1,010,000	-
Misc Income	-	-
TOTAL REVENUE FROM OPERATIONS	1,010,000	-
11 OTHER INCOME	Year ended 31-Mar-2021	Year ended 31-Mar-2020
Profit on sale of fixed asset	-	-
Comission	-	-
Other Income	-	-
Discount received	-	-
TOTAL OTHER INCOME	-	-
12 Cost of raw material consumed	Year ended 31-Mar-2021	Year ended 31-Mar-2020
Opening stock	-	-
Add: Purchases	50,000	-
	50,000	-
Less: Closing stock	-	-
Cost of raw material consumed	50,000	-
13 EMPLOYEE BENEFITS EXPENSE	Year ended 31-Mar-2021	Year ended 31-Mar-2020
Salaries and wages	1,097,768	16,000
Directors' remuneration	-	-
TOTAL EMPLOYEE BENEFITS EXPENSE	1,097,768	16,000
14 FINANCE COSTS	Year ended 31-Mar-2021	Year ended 31-Mar-2021
Interest expense on Loan	-	-
Bank charges	678	301
TOTAL FINANCE COSTS	678	301
15 OTHER EXPENSES	Year ended 31-Mar-2021	Year ended 31-Mar-2020
Audit Fees	5,000	5000
Company Registration Charges	24,000	-
Courier Charges	10,042	-
Misc Exp	20,180	-
Professional Charges	26,300	-
Refreshment Exp	4,500	-
Shop Rent Paid	185,000	29,000
Website Expenses	3,391	-
	-	-
TOTAL OTHER EXPENSES	278,413	34,000



NORTCELE SYSTEMS PRIVATE LIMITED**Note 16 Significant accounting policies and notes to accounts****16.1 Significant accounting policies****a) Corporate information**

PARMATMA FASHIONS PRIVATE LIMITED was incorporated on Thirty First day of August Two Thousand and Sixteen in the office of the Registrar of Companies Karnataka, Bangalore (CIN No U17299KA2018PTC112593). It proposes to trade in plumbing, interiors and decorators.

The company is having its registered office in the state of Karnataka.

b) Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

c) Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

d) Revenue recognition and other income

As the contract with the customers consists of execution of a single activity, the Company has adopted the "Completion of Service Method" for the recognition of revenues. Revenue is primarily derived from providing repair and maintenance services and is recognized only on the completion of service, i.e on completion of job work taken as per contract

e) Provisions, contingent liabilities and contingent assets

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities

A contingent liability is a possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligations that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

f) Tangible/Intangible assets

Tangible fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. Cost comprises of direct costs, related taxes, duties, freight and any other directly attributable cost of bringing the asset to its working condition for its intended use.

g) Depreciation and amortisation

Depreciation on tangible fixed assets is to be provided on the written down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

Asset individually costing Rs. 5,000 or less are depreciated fully in the year of acquisition.

h) Taxes on income

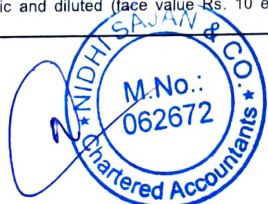
Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

i) Earnings per share

The earnings considered in ascertaining the Company's earnings per share comprise the net profit after tax. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year. 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 shares, if any, which would be issued on the conversion of all dilutive potential equity shares. There are no potential equity shares outstanding as on the balance sheet date

Computation of EPS	As at 31-Mar-2021	As at 31-Mar-2020
Profit for the year as per Statement of profit and loss [A] (Rs.)	(416,859)	(50,301)
Weighted average number of equity shares used for computing basic and diluted EPS [B]	10,000	10,000
Earnings per share basic and diluted (face value Rs. 10 each) [A/B] (Rs.)	(41.69)	(5.03)



- The company has passed the resolution and filed the same with ROC, during the current year for monies borrowed in
j) excess of their paid up share capital and free reserves
k) Previous period figures have been regrouped/recasted for the year from April 01, 2019 to March 31, 2020 .

KPY Enterprises Private limited

Note 17 Significant accounting policies and notes to accounts

17.1 Share capital

a. Number of shares and share capital

Particulars	As at 31-Mar-2021	As at 31-Mar-2020
Authorised		
10000 Equity shares of Rs. 10/- each (PY 10,000 Equity shares of Rs. 10/- each)	100,000	100,000
Total	100,000	100,000
Issued, subscribed & fully paid-up		
10000 Equity shares of Rs. 10/- each (PY 10,000 Equity shares of Rs. 10/- each)	100,000	100,000
Total	100,000	100,000

b. Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31-Mar-2021	As at 31-Mar-2020
At the beginning of the year (Rs. 10/- each)	100,000	100,000
Change due to share consolidation	-	-
Issued during the year for cash (Rs. 10/- each) *	-	-
Bought back during the year (Rs. 10/- each)	-	-
Outstanding at the end of the year (Rs. 10/- each)	100,000	100,000

c. Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. All these shares have the same rights and preferences with respect to payment of dividend, repayment of capital and voting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

d. Details of shares held by the Holding Enterprises/ shareholders holding more than 5% shares in the company

Particulars	As at 31-Mar-2021		As at 31-Mar-2020	
	No of shares held	% Holding	No of shares held	% Holding
Equity shares of Rs. 10 each fully paid				
DEEPA SINGH	5,000	50	5,000	50
ARYAN SINGH	5,000	50	5,000	50

17.2 Related party disclosures

a. Name of related parties and description of relationship

Related party	Nature of relationship
DEEPA SINGH	Director/Shareholder
ARYAN SINGH	Director/Shareholder

b. Name of related parties, description and amount of transactions

Related party	Nature of relationship	FY 2020-2021	FY 2019-2020
DEEPA SINGH	Remuneration	-	-
ARYAN SINGH	Remuneration	-	-

In terms of our report attached.

For Nidhi Sajan & Co

Chartered Accountants

Nidhi Agarwal

Partner

Date : 19-11-2021

Place : Bangalore

UDIN : 22062672AAAAO8225



For and on behalf of the Board of Directors

[DEEPA SINGH]

Director

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