

KWICK SOFT SOLUTIONS PRIVATE LIMITED
Regd off: No.68 Taylors Road, Kilpauk, Chennai - 600 010

CIN: U72200TN2005PTC055566

E-mail: shammersshah@kwicksoft.co.in

NOTICE

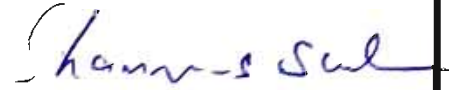
Notice is hereby given that the Annual General Meeting of the Members of M/s. KWICK SOFT SOLUTIONS PRIVATE LIMITED will be held on Friday, the 30th day of September 2022 at 11.00 A.M at the Registered Office of Company No. 68, Taylors Road, Kilpauk, Chennai - 600 010, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2022, the Profit and Loss Account & Cash Flow Statement for the year ended on that date and the reports of Directors and Auditors thereon.

By order of the Board
For KWICK SOFT SOLUTIONS PRIVATE LIMITED

Place: Chennai
Date: 05.09.2022



SHAMMER S SHAH
Director
DIN: 01929867



NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten (10) percent of total share capital of the company carrying voting rights. The Instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

DIRECTOR'S REPORT

To
The Members of
M/s. KWICK SOFT SOLUTIONS PRIVATE LIMITED

Your Directors have pleasure in submitting the Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2022

1. FINANCIAL SUMMARY OR HIGHLIGHTS / PERFORMANCE OF THE COMPANY:

PARTICULARS	31.03.2022	31.03.2021
Income	39848.58	116410.21
Less: Expenditure	38390.33	104832.03
Profit before Tax	1458.26	11578.18
Less: Current tax	171.13	3549.94
Deferred tax	-126.17	7.42
Profit after Tax	1413.29	8020.82

The Company is engaged in Software Development, Research and Development, Export-Import, CCTV- System Integrators. There is no change in the nature of business.

2. TRANSFER TO RESERVES:

The Company has not transferred any amount during the year to General Reserve account.

3. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR AND MATERIAL CHANGES & COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

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.

4. 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:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

5. DETAILS OF SUBSIDIARY/ JOINT VENTURES / ASSOCIATE COMPANIES AND PERFORMANCE THEREOF:

The company is not having any Subsidiary / Joint Ventures / Associate Companies.

6. DEPOSITS:

The company has not accepted any deposits during the financial year as well as in earlier years.

7. STATUTORY AUDITORS:

M/s. Ghewarchand Rathan Kumar, Chartered Accountants, were appointed as Statutory Auditors of the Company for a term of five years at the Annual General Meeting held on 30.09.2019. The Company has received confirmation from them that their appointment is within the limits specified under the Act and is eligible to continue as Auditors of the Company.



8. AUDITORS' REPORT:

The Auditors did not make any qualification, reservation or adverse remark or disclaimer on the financial statements prepared as per Section 133 of Companies Act, 2013, and notes on Accounts annexed thereto. The Auditors have not reported any fraud under section 143(12) of Companies Act, 2013

9. SHARE CAPITAL:

The Company has not issued any Equity Shares, Sweat Equity Shares, Employee Stock Option and not called for Buy back of Shares during the current financial year:

10. ANNUAL RETURN:

The Annual Report will be made available at the website of the company: www.kwicksoft.co.in

11. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

- (A) Your Company is taking utmost care to conserve energy wherever possible.
- (B) There was no Technology absorption during the year under review.
- (C) Foreign earnings and outgo are mentioned in the notes forming part of accounts

12. DIRECTORS:

There is no change in directors during the year. The company is managed by the following Directors:

- | | |
|-----------------------------|----------------------------|
| 1. Mr. Shammer Saralal Shah | 2. Mrs. Sejal Shammer Shah |
| 3. Mr. Bina Sanjay Shah | 4. Ms. Saloni Shah Shammer |

13. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

10 Board Meetings were held during the Current Financial year and the gap between two meetings is not more than 120 days.

14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The Company has not advanced any loans, given any guarantees or made any investments under Sec 186 of Companies Act, 2013.

15. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SEC 188(1) COMPANIES ACT 2013:

The transaction entered with the related party during the year is in the ordinary course of business and at arm's length basis and is disclosed in the notes format part of the accounts.

16. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR: Not Applicable

17. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF: Not Applicable



CIN: U72200TN2005PTC055586

E-mail: shamimshah@kwicksolutions.in

18. PARTICULARS OF EMPLOYEES:

The Company being a Private Limited Company, the reporting required under Section 147(12) read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable and therefore not furnished.

19. RISK MANAGEMENT POLICY:

The Company has a Proper Risk Management Policy towards Operations and Administrative affairs of the Company. The Directors review the Policy at regular intervals of time and ensure Proper Implementation of the Policy Formulated.

20. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3) (c) of the Companies Act, 2013, the Directors state that:

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made for the same.
- b. Appropriate accounting policies have been selected and applied consistently, and have 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 31st March 2022 and of the profit of the Company for the year ended 31st March 2022
- c. Proper and sufficient care have been taken for maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities,
- d. The annual accounts have been prepared on a Going Concern basis
- e. 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.

21. DIVIDEND:

In order to plough back the profits, your directors do not recommend any dividend for the year.

22. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The company has adequate internal financial controls such as defining authority to authorize financial transactions and review of financial statement mechanism in vogue.

23. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL), ACT, 2013:

The Company has zero tolerance towards sexual harassment at the workplace. During the Financial Year, the Company has not received any complaints of sexual harassment.

24. MAINTENANCE OF COST RECORDS:

The Central Government has not prescribed the maintenance of Cost Records under Section 148(1) of the Companies Act, 2013 for the Company.

25. OTHER DISCLOSURES:

The disclosures pertaining to (i) Corporate Social Responsibility Committee, (ii) Audit Committee, (iii) Nomination & Remuneration Committee and (iv) Vigil Mechanism is not applicable to the Company, as your Company does not fall under the class of Companies.



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26. ACKNOWLEDGEMENTS:

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

Place: Chennai
Date: 05.09.2022

By order of the Board
For KWICK SOFT SOLUTIONS PRIVATE LIMITED



Shammer Saralal Shah

Shammer Saralal Shah
Director
DIN: 01929867

Sejal Shammer Shah

Sejal Shammer Shah
Director
DIN: 02584078





Independent Auditor's Report

To the Members of **KWICK SOFT SOLUTIONS PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of KWICK SOFT SOLUTIONS PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2022, 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, 2022, 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 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.

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 Annexure 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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.

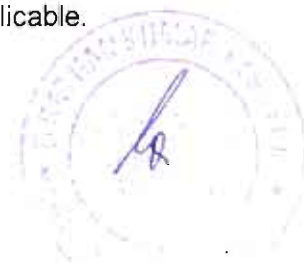
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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.

We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Report on Other Legal and Regulatory Requirements

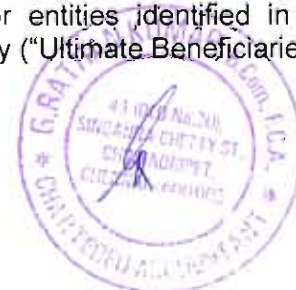
1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) This report does not include report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA.
- 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.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or



provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
and

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

v. No dividend have been declared or paid during the year by the company.

Place: CHENNAI
Date: 05/09/2022
UDIN:22023565AWSLAU4196



For GHEWARCHAND RATHAN KUMAR
Chartered Accountants
FRN: 023565

GHEWARCHAND RATHAN KUMAR
(CHARTERED ACCOUNTANT)
Membership No. 023565

Annexure 'A'

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

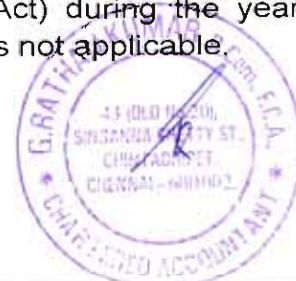
We report that:

- (i) (a)(A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
(B)The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) The Company does not have any immovable properties. Accordingly, clause 3(i)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made



investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.

- (iv) According to the information and explanations given to us and on the basis of our examination of the records, 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 or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
- (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.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2022 for a period of more than six months from the date they became payable.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender;
(b) According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
(c) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
(d) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2022. Accordingly, clause 3(ix)(e) is not applicable.



- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2022. Accordingly, clause 3(ix)(f) is not applicable.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- (xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- (xiii) In our opinion and 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, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
- (xiv) (a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- (b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.



(b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable. ,

(c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) and 3(xvi)(d) of the Order is not applicable.

- (xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

Place: CHENNAI
Date: 05/09/2022
UDIN:22023565AWSLAU4196



For GHEWARCHAND RATHAN KUMAR
Chartered Accountants
FRN: 023565

GHEWARCHAND RATHAN KUMAR
(CHARTERED ACCOUNTANT)
Membership No. 023565

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No: 1

A. Significant Accounting Policies

1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified 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 financial statements have been prepared under the historical cost convention on accrual basis.

2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. Revenue Recognition:-

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

4. Property, Plant & Equipment :-

Property, Plant & Equipment including intangible 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.

Company has adopted cost model for all class of items of Property Plant and Equipment.

5. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method/SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.



6. Foreign currency Transactions: -

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

7. Investments :-

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

8. Inventories :-

Inventories are valued as under:-

1. Inventories : Lower of cost(FIFO/Weighted avg) or net realizable value
2. Scrap : At net realizable value.

9. Borrowing cost:-

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence. The amount of borrowing cost capitalized during the year is NIL.

10. Retirement Benefits:-

The retirement benefits are accounted for as and when liability becomes due for payment.

11. 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 by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

12. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.



Balance Sheet as at 31st March 2022

₹ in thousand

Particulars	Note No.	As at 31st March 2022	As at 31st March 2021
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	2	3,300.10	3,300.10
Reserves and surplus	3	17,547.46	16,134.17
Money received against share warrants		20,847.56	19,434.27
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings	4	13,185.89	14,932.73
Deferred tax liabilities (Net)	5		
Other long term liabilities			
Long-term provisions		13,185.89	14,932.73
Current liabilities			
Short-term borrowings			
Trade payables			
(A) Micro enterprises and small enterprises			
(B) Others	6	5,700.56	3,296.22
Other current liabilities	7	16,176.71	16,536.59
Short-term provisions	8	549.27	3,577.26
		22,426.54	23,410.08
TOTAL		56,459.99	57,777.07
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible assets			
Property, Plant and Equipment	9	2,645.03	2,445.68
Intangible assets			
Capital work-in-Progress			
Intangible assets under development			
Non-current investments			
Deferred tax assets (net)	5	294.11	167.94
Long-term loans and advances			
Other non-current assets	10	4,860.93	7,047.06
		7,800.07	9,660.67
Current assets			
Current investments			
Inventories	11	30,251.85	11,143.08
Trade receivables	12	3,713.85	14,209.72
Cash and cash equivalents	13	2,733.61	17,582.47
Short-term loans and advances			
Other current assets	14	11,960.60	5,181.12
		48,659.91	48,116.40
Significant accounting policies	1		
TOTAL		56,459.99	57,777.07

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

As per our report of even date

For GHEWARCHAND RATHAN KUMAR
Chartered Accountant
(FRN: 023565)

GHEWARCHAND RATHAN KUMAR

Membership No.: 023565
Place: CHENNAI
Date: 05/09/2022
UDIN : 22023565AWSLAU4196

For and on behalf of the Board of Directors

SHAMMER SARALAL SHAH
Director
DIN: 01929867

SEJAL SHAH
DIRECTOR
DIN: 02584078



Statement of Profit and loss for the year ended 31st March 2022

₹ in thousand

Particulars	Note No.	31st March 2022	31st March 2021
Revenue			
Revenue from operations	15	39,578.60	1,16,073.48
Less: Excise duty			
Net Sales		39,578.60	1,16,073.48
Other income	16	269.98	336.73
Total Income		39,848.58	1,16,410.21
Expenses			
Cost of material Consumed			
Purchase of stock-in-trade	17	34,674.46	67,565.98
Changes in inventories	18	(19,108.78)	12,820.77
Employee benefit expenses	19	6,667.83	4,312.96
Finance costs	20	972.06	5,902.45
Depreciation and amortization expenses	21	1,452.45	589.56
Other expenses	22	13,732.30	13,640.33
Total expenses		38,390.33	1,04,832.03
Profit before exceptional, extraordinary and prior period items and tax		1,458.26	11,578.18
Exceptional items			
Profit before extraordinary and prior period items and tax		1,458.26	11,578.18
Extraordinary items			
Prior period item			
Profit before tax		1,458.26	11,578.18
Tax expenses			
Current tax	23	171.13	3,549.94
Deferred tax		(126.17)	7.42
Excess/short provision relating earlier year tax			
Profit(Loss) for the period		1,413.29	8,020.82
Earning per share-in ₹			
Basic			
Before extraordinary Items		4.28	24.30
After extraordinary Adjustment		4.28	24.30
Diluted			
Before extraordinary Items		4.28	24.30
After extraordinary Adjustment		4.28	24.30

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

As per our report of even date

For GHEWARCHAND RATHAN KUMAR

Chartered Accountant

(FRN: 023565)

GHEWARCHAND RATHAN KUMAR

Membership No.: 023565

Place: CHENNAI

Date: 05/09/2022

UDIN : 22023565AWSLAU4196



For and on behalf of the Board of Directors

Shammer Saralal Shah

SHAMMER SARALAL SHAH

Director

DIN: 01929867

Sejal Shah

SEJAL SHAH

DIRECTOR

DIN: 02584078



CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2022

₹ in thousand

	PARTICULARS	31st March 2022	31st March 2021
A.	Cash Flow From Operating Activities		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	1,458.26	11,578.18
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	1,452.45	589.56
	Finance Cost	972.06	5,902.45
	Interest received	(269.98)	(336.73)
	Operating profits before Working Capital Changes	3,612.78	17,733.46
	Adjusted For:		
	(Increase) / Decrease in trade receivables	10,495.87	(6,066.67)
	Increase / (Decrease) in trade payables	2,404.34	6,949.60
	(Increase) / Decrease in inventories	(19,108.78)	12,820.77
	Increase / (Decrease) in other current liabilities	(3,387.88)	4,677.41
	(Increase) / Decrease in Short Term Loans & Advances		3,271.32
	(Increase) / Decrease in other current assets	(6,779.47)	(689.35)
	Cash generated from Operations	(12,763.13)	38,696.53
	Net Cash flow from Operating Activities(A)	(12,763.13)	38,696.53
B.	Cash Flow From Investing Activities		
	Purchase of tangible assets	(1,651.81)	(1,633.90)
	Interest Received	269.98	336.73
	Cash advances and loans made to other parties		(5,635.32)
	Cash advances and loans received back		4,566.23
	Other Inflow / (Outflows) of cash	2,186.12	
	Net Cash used in Investing Activities(B)	804.30	(2,366.27)
C.	Cash Flow From Financing Activities		
	Finance Cost	(972.06)	(5,902.45)
	Increase in / (Repayment) of Long term borrowings	(1,746.84)	(11,624.85)
	Other Inflows / (Outflows) of cash	(171.13)	(3,549.94)
	Net Cash used in Financing Activities(C)	(2,890.04)	(21,077.24)
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	(14,848.86)	15,253.03
E.	Cash & Cash Equivalents at Beginning of period	17,582.47	2,329.45
F.	Cash & Cash Equivalents at End of period	2,733.61	17,582.47
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	(14,848.86)	15,253.03

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

As per our report of even date

For GHEWARCHAND RATHAN KUMAR
Chartered Accountant
(FRN : 023565)

GHEWARCHAND RATHAN KUMAR

Membership No.: 023565
Place: CHENNAI
Date: 05/09/2022
UDIN : 22023565AWSLAU4196

For and on behalf of the Board of Directors

SHAMMER SARALAL SHAH
Director
DIN: 01929867

SEJAL SHAH
DIRECTOR
DIN: 02584078

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 2022

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

Note No. 2 Share Capital

₹ in thousand

Particulars	As at 31st March 2022	As at 31st March 2021
Authorised : 1250000 (31/03/2021:1250000) Equity shares of Rs. 10.00/- par value	12,500.00	12,500.00
Issued : 330010 (31/03/2021:330010) Equity shares of Rs. 10.00/- par value	3,300.10	3,300.10
Subscribed and paid-up : 330010 (31/03/2021:330010) Equity shares of Rs. 10.00/- par value	3,300.10	3,300.10
Total	3,300.10	3,300.10

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

Equity shares

₹ in thousand

	As at 31st March 2022		As at 31st March 2021	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	3,30,010	3,300.10	3,30,010	3,300.10
Issued during the Period				
Redeemed or bought back during the period				
Outstanding at end of the period	3,30,010	3,300.10	3,30,010	3,300.10

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. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. 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

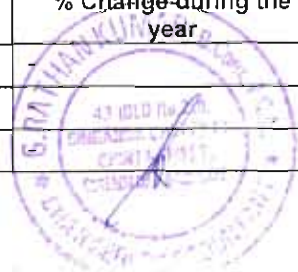
Type of Share	Name of Shareholders	As at 31st March 2022		As at 31st March 2021	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	SHAMMER.S.SHAH	2,57,510	78.03	2,57,510	78.03
Equity [NV: 10.00]	SEJAL.S.SHAH	62,500	18.94	62,500	18.94
	Total :	3,20,010	96.97	3,20,010	96.97

Shareholding of Promoters
(31/3/2022)

Name of Promoters	No. of Shares	% of Total Shares	% Change during the year
SHAMMER.S.SHAH	2,57,510	78.03	-
SEJAL.S.SHAH	62,500	18.94	-
TOTAL	3,20,010	96.97	-

Shareholding of Promoters
(31/3/2021)

Name of Promoters	No. of Shares	% of Total Shares	% Change during the year
SHAMMER.S.SHAH	2,57,510	78.03	-
SEJAL.S.SHAH	62,500	18.94	-
TOTAL	3,20,010	96.97	-



Note No.3 Reserves and surplus

₹ in thousand

Particulars	As at 31st March 2022	As at 31st March 2021
Surplus		
Opening Balance	16,134.17	8,113.35
Add: Profit for the year	1,413.29	8,020.82
Less : Deletion during the year		
Closing Balance	17,547.46	16,134.17
Balance carried to balance sheet	17,547.46	16,134.17

Note No.4 Long-term borrowings

₹ in thousand

Particulars	As at 31st March 2022			As at 31st March 2021		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
Term Loan - From banks						
Indian Overseas Bank (Covid 19) secured				1,180.00		1,180.00
IOB unsecured	983.34		983.34			
	983.34		983.34	1,180.00		1,180.00
Loans and advances from related parties						
Loans directors Unsecured	12,202.55		12,202.55	13,752.73		13,752.73
	12,202.55		12,202.55	13,752.73		13,752.73
The Above Amount Includes						
Secured Borrowings				1,180.00		1,180.00
Unsecured Borrowings	13,185.89		13,185.89	13,752.73		13,752.73
Net Amount	13,185.89	0	13,185.89	14,932.73	0	14,932.73

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters		
Directors	12,202.55	
KMPs		
Related Parties		

Note No.5 Deferred Tax

₹ in thousand

Particulars	As at 31st March 2022	As at 31st March 2021
Deferred tax assets		
DEFERRED TAX ASSET	294.11	167.94
Gross deferred tax asset	294.11	167.94
Net deferred tax assets	294.11	167.94

Note No.6 Provisions

₹ in thousand

Particulars	As at 31st March 2022			As at 31st March 2021		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Provision for employee benefit						
PROFESSION TAX PAYABLE		21.20	21.20		27.32	27.32
		21.20	21.20		27.32	27.32
Other provisions						
Provision for Income Tax		528.08	528.08		3,549.94	3,549.94
		528.08	528.08		3,549.94	3,549.94
Total		549.27	549.27		3,577.26	3,577.26



Note No.7 Trade payables

₹ in thousand

Particulars	As at 31st March 2022	As at 31st March 2021
(B) Others	5,700.56	3,296.22
Total	5,700.56	3,296.22

Trade Payables Ageing Schedule

₹ in thousand

Particular	Current Year					Previous Year				
	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total
MSME										
Others	5,220.99	350.00		129.57	5,700.56	3032.48	100.00	163.74		3,296.22
Disputed Dues-MSME										
Disputed- Others										

Note No.8 Other current liabilities

₹ in thousand

Particulars	As at 31st March 2022	As at 31st March 2021
Others payables		
KWICK PROP SOLUTION PVT LTD	14,212.12	14,246.23
Statutory Dues	228.09	660.62
Other Payables	1,154.38	1,174.57
Salary Payable to Directors	131.91	135.18
Salary Payable to Employees	450.22	320.00
	16,176.71	16,536.59
Total	16,176.71	16,536.59



Note No.9 Property, Plant and Equipment and Intangible assets as at 31st March 2022

₹ in thousand

Assets	Gross Block					Accumulated Depreciation/ Amortisation				Net Block	
	Balance as at 1st April 2021	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2022	Balance as at 1st April 2021	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2022	Balance as at 31st March 2022	Balance as at 31st March 2021
A Tangible assets											
Own Assets											
Plant and Machinery	929.93	21.00			950.93	561.73	68.02		629.74	321.19	368.21
Furniture and Fittings	893.07	3.30			896.37	861.95	8.91		870.86	25.51	31.12
Office Equipments	426.19				426.19	317.53	48.97		366.50	59.69	108.66
Vehicles	3,210.17	1,315.77			4,525.94	1,913.06	795.75		2,708.81	1,817.13	1,297.11
Computer	2,957.42	311.73			3,269.15	2,316.84	530.80		2,847.64	421.51	640.58
Total (A)	8,416.78	1,651.81			10,068.58	5,971.10	1,452.45		7,423.55	2,645.03	2,445.68
P.Y Total	6,782.87	1,633.90			8,416.78	5,381.54	589.56		5,971.10	2,445.68	1,401.34

Note No.10 Other non-current assets

₹ in thousand

Particulars	As at 31st March 2022	As at 31st March 2021
Security Deposit	126.47	127.47
Other Assets		
Fixed Deposit and DD	3,459.80	5,635.32
Other Advance Adjustables	1,274.66	1,284.26
Total	4,860.93	7,047.06

Note No.11 Inventories

₹ in thousand

Particulars	As at 31st March 2022	As at 31st March 2021
(Valued at cost or NRV unless otherwise stated)		
Finished Goods	30,251.85	11,143.08
Total	30,251.85	11,143.08

Note No.12 Trade receivables

₹ in thousand

Particulars	As at 31st March 2022	As at 31st March 2021
Secured, Considered good		
Unsecured, Considered Good	3,713.85	14,209.73
Doubtful		
Total	3,713.85	14,209.73



(Current Year)

₹ in thousand

Particulars	Outstanding for following periods from due date of payment#					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	3,417.85	296.00				3,713.85
(ii) Undisputed Trade Receivables (considered doubtful)						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						

(Previous Year)

₹ in thousand

Particulars	Outstanding for following periods from due date of payment#					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	13,616.32	593.41				14,209.73
(ii) Undisputed Trade Receivables (considered doubtful)						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						

Note No.13 Cash and cash equivalents

₹ in thousand

Particulars	As at 31st March 2022	As at 31st March 2021
Balance with banks		
Dena Bank	19.05	19.04
State Bank Of India	39.05	130.28
Indian Overseas Bank	2,293.51	16,586.61
HDFC Bank	51.00	
Total	2,402.60	16,735.94
Cash in hand		
Cash in hand	331.02	846.54
Total	331.02	846.54
Total	2,733.61	17,582.47

Note No.14 Other current assets

₹ in thousand

Particulars	As at 31st March 2022	As at 31st March 2021
Other Assets		
Fixed deposits - Current	4,536.71	2,367.14
TDS Receivable	447.97	835.50
TCS Receivable	17.33	9.72
Advance Tax		1,500.00
GST	2,331.53	400.76
Prepaid Expenses	476.82	68.00
Advance to Suppliers	4,150.23	
Total	11,960.60	5,181.12

Note No. 15 Revenue from operations

₹ in thousand

Particulars	31st March 2022	31st March 2021
Sale of products	29,951.48	1,12,095.81
Sale of services	9,627.12	3,977.68
Net revenue from operations	39,578.60	1,16,073.49



Note No.16 Other income

₹ in thousand

Particulars	31st March 2022	31st March 2021
Interest Income	269.98	336.73
Total	269.98	336.73

Note No.17 Purchase of stock-in-trade

₹ in thousand

Particulars	31st March 2022	31st March 2021
Purchases	32,316.62	61,740.47
Customs Duty	521.96	2,944.57
Clearing And Forwarding Charges	422.99	659.23
Consumables	531.60	159.51
Freight Inward	25.63	183.69
Freight On Import Purchases	575.84	1,866.83
Packing Charges		11.70
Research And Development	279.82	
Total	34,674.46	67,565.98

Note No.18 Changes in inventories

₹ in thousand

Particulars	31st March 2022	31st March 2021
Inventory at the end of the year		
Finished Goods	30,251.85	11,143.08
	30,251.85	11,143.08
Inventory at the beginning of the year		
Finished Goods	11,143.08	23,963.84
	11,143.08	23,963.84
(Increase)/decrease in inventories		
Finished Goods	(19,108.78)	12,820.77
	(19,108.78)	12,820.77

Note No.19 Employee benefit expenses

₹ in thousand

Particulars	31st March 2022	31st March 2021
Salaries and Wages	6,063.85	4,011.70
Contribution to provident and other fund		
Other retirement benefits	291.40	209.39
	291.40	209.39
Staff Welfare Expenses	312.58	91.87
Total	6,667.83	4,312.96

Note No.20 Finance costs

₹ in thousand

Particulars	31st March 2022	31st March 2021
Interest	628.09	5,322.23
Other Borrowing costs	343.97	580.22
Total	972.06	5,902.45

Note No.21 Depreciation and amortization expenses

₹ in thousand

Particulars	31st March 2022	31st March 2021
Depreciation on tangible assets	1,452.45	589.56
Total	1,452.45	589.56



Note No.22 Other expenses

₹ in thousand

Particulars	31st March 2022	31st March 2021
Audit Fees		75.00
Bad Debts (Amount More Than 1 Lakh & Pan Not Available)		443.81
Commission Charges	2,737.75	3,984.56
Consultancy Charges	77.89	1,998.10
Development Charges	5,022.16	1,437.77
Electricity Expenses	324.37	244.12
Forex (Gain)/Loss	(180.17)	(303.06)
Insurance Expenses	94.70	67.43
Printing And Stationery	174.35	397.18
Rent	1,323.16	1,503.96
Repairs And Maintenance	386.30	299.74
Telephone Expenses	51.91	59.84
Tender Fees	119.75	181.51
Travelling Expenses	2,232.02	1,964.36
Foreign Travelling Expenses		45.96
Vehicle Maintenance		194.77
Professional Charges	500.00	168.50
Conveyance - Local	80.56	40.05
Fuel Expenses	150.46	73.79
Gratuity Paid		227.16
Office Maintenance	27.10	137.28
Other Miscellaneous Expenses	609.99	398.51
Total	13,732.30	13,640.33

Note No.23 Current tax

₹ in thousand

Particulars	31st March 2022	31st March 2021
Current tax pertaining to current year	171.13	3,549.94
Total	171.13	3,549.94

As per our report of even date
 For GHEWARCHAND RATHAN KUMAR
 Chartered Accountant
 (FRN: 023565)

For and on behalf of the Board of Directors

GHEWARCHAND RATHAN
 KUMAR

Membership No.: 023565
 Place: CHENNAI
 Date: 05/09/2022
 UDIN : 22023565AWSLAU4196

Shammer's Seal

SHAMMER SARALAL SHAH
 Director
 DIN: 01929867

Sejal's Seal

SEJAL SHAH
 DIRECTOR
 DIN: 02584078



(B) Notes on Financial Statements

₹ in thousand

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
3. Payments to Auditors:

Auditors Remuneration	2021-2022	2020-2021
Audit Fees	0	40
Tax Audit Fees	0	20
Company Law Matters	0	0
GST Audit Fees	0	10
Certification & Others	0	5
Total	0	75

4. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
5. No provision for retirement benefits has been made, in view of accounting policy No. 11. The impact of the same on Profit & Loss is not determined.
6. Advance to others includes advances to concerns in which directors are interested:

Name of Concern	Current Year Closing Balance	Previous Year Closing Balance
Kwick Relax	-	-
Kwick Fitness & Allied Services	76.76	76.76

7. Related Party disclosure as identified by the company and relied upon by the auditors:

(A) Related Parties and their Relationship**(I) Key Management Personnel**

1. Shammer S Shah
2. Sejal S Shah



(III) Enterprises owned or significantly influenced by Key Management personnel or their relatives

1.

Transactions with Related parties

Particulars	Transactions during the year			
	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Advance Paid			0	20.81
Received Back			0	2,000.00
Deposit Received	37,687.00		44,463.03	
Deposit Repaid	38,685.76		57,267.86	
Interest Received				
Interest Paid	120.65		4,873.92	
Remuneration Paid	784.00		630.00	
Purchase				
Rent Paid	949.16		1,016.95	
Other Payment				
Job Charges				

Outstanding Balances

Particulars	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Loans Taken	12,202.55		13,752.73	
Loans Repaid				

8. Value of Imports

Raw Material	Nil	Nil
Finished Goods	15,112.86/-	18,830.14/-
9. Expenditure in Foreign Currency	15,112.86/-	18,830.14/-
10. Earning in Foreign Exchange	521.58/-	1,261.37/-



11. Additional regulatory Information:

Ratios:

Ratio	Numerator	Denominator	C.Y. Ratio	P.Y. Ratio	% Change	Reason for variance
(a) Current Ratio	Current Assets	Current Liabilities	2.17	2.06	5.34	
(b) Debt-Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	0.63	0.77	-18.18	
(c) Debt Service Coverage Ratio	Earning Before Interest, tax, Depreciation & Amortisation	Total principal + Interest on Borrowings			0.00	
(d) Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortisation	Average Shareholder's Equity	0.07	0.52	-86.54	Due to fall in Revenue from operations
(e) Inventory turnover ratio	Turnover	Average Inventory	1.91	6.61	-71.10	Due to orders pending for execution
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivable	4.42	10.39	-57.46	Due to collection of previous year trade receivables and fall in current trade receivables due to fall in turnover.
(g) Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	7.71	20.50	-62.39	Due to increase in inventories.
(h) Net capital turnover ratio	Total Sales	Average Working Capital	1.51	4.70	-67.87	Due to fall in Revenue from operations
(i) Net profit ratio	Net Profit	Net Sales	0.04	0.07	-42.86	Due to fall in Revenue from operations
(j) Return on Capital employed	Earning Before Interest & tax	Capital employed	0.07	0.51	-86.27	Due to fall in Revenue from operations
(k) Return on investment					0.00	



ADDITIONAL REGULATORY DISCLOSURES AS PER SCHEDULE III OF COMPANIE ACT, 2013

- a. The Company does not have any investment in property.
 - b. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami Property.
 - c. There are no transactions and/or balance outstanding with companies struck off under section 248 of the Companies Act, 2013.
 - d. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
 - e. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
 - f. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall:
 - a. directly or indirectly lend or invest in other persons or entities unidentified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
 - b. provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
 - g. The Company has not received any fund from any person(s) or entity(ies) including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
 - a. directly or indirectly lend or invest in other persons or entities unidentified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or
 - b. provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
 - h. The Company does not have any transactions which are not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provision of the Income Tax Act, 1961)
 - i. The Company does not have any investments through more than two layers of investment companies as per section 2(878) (cd) and section 186 of Companies Act 2013
 - j. The Company has not been sanctioned loan at any points of time during the year, from banks of financial institutions on the basis of security of current assets.
 - k. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - l. Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibilities are not applicable to the Company for the year.
- IV** Previous years figures have been regrouped/re arranged wherever necessary in order to comply with revised schedule VI of the Companies Act.