

INDEPENDENT AUDITORS' REPORT

Date: 29/09/2022

To

The Members of SHREE MARUTI NANDAN TUBES PRIVATE LIMITED

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **SHREE MARUTI NANADAN TUBES PRIVATE LIMITED** which comprise the balance sheet as at March 31, 2022, and the Statement of Profit and Loss, 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 Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its Loss for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing 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. 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 the financial statements are free from material misstatement and

whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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 Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Emphasis of Matter

1. Management has not maintained the Books of Accounts in the nearest of hundred, thousand or Lakh.
2. Management has not maintained the details of Creditor and debtor with Aging and Classification of debtors and Creditors are not provided properly.
3. Management, has during the year, not received any intimation from any of its suppliers regarding their status under The Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the yearend along with interest paid/payable as required under the said Act have not been given. Based on the information available with the Company there are no principal/interest amounts due to micro, small and medium enterprises.

4. Management has changed the classification of Current and non-Current Assets and liabilities in the comparison of Last year and Current year to make Comparison Possible as and when needed.
5. Company has not complied with AS-15 Accounting for Employee benefits with for the purpose of Gratuity and Superannuation fund not valuing on actuarial basis and accounted for it is on cash basis.
6. Company has not calculated the Depreciation as per Companies Act, 2013 but provided the Depreciation as per Income Tax Act, 1961.

Our opinion is not modified in respect of these matters.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility 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 standalone 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.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of 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. Read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

The 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.

An audit involves performing procedures to obtain audit evidence about the amounts, the disclosures in the financial statements and 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. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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.

Report on other legal and regulatory requirements

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

- i. As required by Section 143(3) of the Act, we report that: 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.
- ii. 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.
- iii. The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of accounts.
- iv. 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.
- v. 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.
- vi. In our opinion considering nature of business, size of operation and organizational structure of the entity, 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 31st March 2022, 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.

vii. 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;

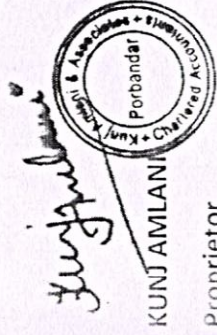
- a. The Company does not have any pending litigations which would impact its financial position.
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There were no amounts which were required to be transferred to the investor Education and Protection Fund by the Company.
- d. i) The Management has represented that ,to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, 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 entit(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 by or on behalf of the company ("Ultimate 2. 3. Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
ii) The management has represented, that, to the best of it's knowledge and belief other than as disclosed in the notes to the accounts, 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
iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

- e. The company has not declared or paid any dividend during the year in contravention of the provisions of section L23 of the Companies Act, 2013.
2. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion. And according to the information and explanations given to us, the limit prescribed by Section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.
3. The report does not include a statement as required by the Companies (Auditor's Report) Order, 2020("the Order"), issued by the Central Government of India in exercise of powers conferred by sub-section 11 of section 143 of the Act, since in our opinion and according to the information and explanation given to us, the said Order is not applicable to the company.

For KUNJ AMLANI & ASSOCIATES

Chartered Accountants

Firm Registration No 0154401W



KUNJ AMLANI

Proprietor

Membership No. 191397

UDIN: 22191397BEOLUM4562

Place: Ahmedabad

Date: 29/09/2022

SHREE MARUTI NANDAN TUBES PVT LTD

(CIN:U27109GJ2013PTC073940)

Balance Sheet as at March 31, 2022

Particulars	Not e No	As at March 31, 2022	As at March 31, 2021
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	3	2,050,000	2,050,000
Reserves and Surplus	4	7,315,518	4,637,747
Money received against share warrants		-	-
Total Shareholder's Funds		9,365,518	6,687,747
Share application money pending allotment			
Non-Current Liabilities			
Long-term borrowings	5	23,147,611	30,430,099
Deferred tax liabilities (Net)	6	-	-
Other Long term liabilities	7	-	-
Long term provisions		-	-
Total Non-Current Liabilities		23,147,611	30,430,099
Current Liabilities			
Short-term borrowings	8	41,123,147	46,929,417
Trade payables	9	52,941,721	42,410,820
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro and small enterprises		-	-
Other current liabilities	10	933,687	2,420,118
Short-term provisions	11	-	-
Total Current Liabilities		94,998,555	91,760,355
Total		127,511,684	128,878,201
Assets			
Non current assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	12	4,146,939	1,096,519
Intangible Assets	13	-	-
Capital work-in-progress	14	-	-
Intangible assets under development	15	-	-
Non-current investments	16	-	-
Deferred tax assets (net)	17	-	-
Long term loans and advances	18	-	-
Other non-current assets	19	-	-
(2) Current assets			
Current investments	20	-	-
Inventories	21	44,523,665	14,853,036
Trade receivables	22	70,292,270	111,661,595
Cash and cash equivalents	23	4,384,058	399,550
Short-term loans and advances	24	-	-
Other current assets	25	4,164,752	867,501
Total		127,511,684	128,878,201

The notes on account form integral part of the financial statements 1 to 44

As per our report of even date

For KUNJ AMLANI & ASSOCIATES
Chartered Accountants
Firm Registration No. 0154401W
CA KUNJ AMLANI

Proprietorship No/191397
Membership No/191397

Place: Ahmedabad,
Date: 28/09/2022

NO: 2191397/BEOLUM4562

For, Shree Maruti Nandan Tubes Pvt Ltd

DIRECTOR
VIKRAM SHIVRATAN
SHARMA
DIN -00123397

DIRECTOR
BHARAT SHIVRATAN SHARMA
DIN -08844851

SHREE MARUTI NANDAN TUBES PVT LTD
(CIN:U27109GJ2013PTC073940)

Statement of Profit & Loss

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

Statement of Profit & Loss	Not e No	As at March 31, 2022	As at March 31, 2021
Revenue from operations	26	469,219,413	354,269,984
Other Income	27	3,841,637	5,122,718
III. Total Revenue (I + II)		473,061,050	359,392,702
<u>Expenses:</u>			
Cost of materials consumed	28	-	-
Purchase of Stock-in-trade		485,588,342	345,256,820
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	29	(29,670,629)	(244,449)
Manufacturing expense	30		
Employee Benefits Expense	31	2,374,685	2,166,685
Financial costs	32	-	-
Depreciation and amortization expense	33	421,181	188,292
Other expenses	34	11,279,633	9,818,713
Total Expenses		469,993,212	357,186,061
Profit before exceptional and extraordinary items and tax (III- Exceptional Items		3,067,838	2,206,641
) Profit/(Loss) before extraordinary items and tax (V-VI)		3,067,838	2,206,641
1) Extraordinary Items			
Profit before tax (VII - VIII)		3,067,838	2,206,641
Tax expense:			
Current Tax		(930,606)	(689,681)
Mat credit entitlement		-	(3,245)
Deferred Tax		-	-
Tax adjustment of earlier year		-	-
(XI) Profit/(Loss) from the period from continuing operations (IX-X)		2,137,232	1,513,535
(XII) Profit/(Loss) from discontinuing operations		-	-
(XIII) Tax expense of discounting operations		-	-
(XIV) Profit/(Loss) from Discontinuing operations after tax (XIV-XV)		2,137,232	1,513,535
(XVI) Earning per equity share:	35	7.38	7.38
(1) Basic		7.38	7.38
(2) Diluted		7.38	7.38

The notes on account form integral part of the financial statements 1 to 35

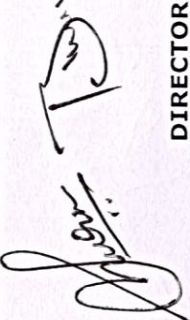
As per our report of even date

For KUNJ AMLANI & ASSOCIATES
Chartered Accountants
Firm Registration No. 0154401W
CA KUNJ AMLANI

Proprietor,
KUNJ AMLANI & ASSOCIATES
Membership No. 191397

Stamp: KUNJ AMLANI & ASSOCIATES
Chartered Accountants
Firm Registration No. 0154401W
CA KUNJ AMLANI
Date: 29/09/2022
UBR/REG/2019/1397AYTZSG4174

For, Shree Maruti Nandan Tubes Pvt Ltd


DIRECTOR

DIRECTOR
VIKRAM SHIVRATAN SH BHARAT SHIVRATAN SHARMA
DIN -00123397
DIN -08844851

SHREE MARUTI NANDAN TUBES PVT LTD
(CIN:U27109GJ2013PTC073940)

NOTE NO :- 1 :- Company Overview

Shree Marutinandan Tubes Private Limited is a Private incorporated on 12 March 2013. It is classified as Non-govt company and is registered at Registrar of Companies, Ahmedabad. Its authorized share capital is Rs. 5,000,000 and its paid up capital is Rs. 2,050,000. It is involved in Manufacture and trade of Basic Iron & Steel etc.

NOTE NO :- 2 :- Significant Accounting Policies

2.1 Use of estimates

The presentation of financial statements requires estimate and assumptions to be made the affect the reported amount of asset and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reported period. Differences between the actual result and estimates are recognized in the period in which the results are known/determined.

2.2 Basic of classification of assets and liabilities into current/non-current

For the Assets & Liabilities classified into Current & Non current on the basis of Time period. Here we take asstes or Laibilities more then 12 months that to be consider as Current & time period less then 12 months that be consider as Non-Current.

2.3 Property, Plant & Equipment

Fixed Assets are stated at their original cost including incidental expenses related to acquisition and installation, less accumulated depreciation. Cost comprises of the purchase price and any other attributable cost of bringing the assets to its working condition for its intended use.

2.4 Intangible Assets

A reconciliation of the gross and net carrying amounts of each class of assets at the beginning and end of the reporting period showing additions, disposals, acquisitions through business combinations and other adjustments and the related amortization and impairment losses/reversals shall be disclosed

2.5 Depreciation

Depreciation on Fixed Assets is provided as per Income Tax Act.

2.6 Impairment

Pursuant to Accounting Standard (AS28)- Impairment of Assets issued by the Institute of Chartered Accountants of India, the Company assessed its fixed assets for impairment as at March 31, 2022 and concluded that there has been no significant impaired fixed asset that needs to be recognized in the books of accounts.

2.7 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they are occurred.

2.8 Inventories

Trading stocks is valued at lower of cost or net realizable value, on FIFO Method.

2.9 Revenue Recognition

(a) Sale of goods are recognized on accrual basis

(b) Other Income -There is no any other income

2.10 Employee Benefits

No provision on Employee/Retirement benefits is made in books of accounts.

2.11 Taxation:Current Tax, Deferred tax

Company has created provision for Taxation as per Income Tax Act,1961.

2.12 Provision & Contingencies

Contingent Liabilities & Commitment is NIL

2.13 Earning Per Share

The amount used as the numerator in calculating basic and diluted earning per shares is the net profit attributable to the shareholders of M/S. SHREE MARUTI NANDAN TUBES PRIVATE LIMITED disclosed in the Profit & Loss Account.

2.14 Cash and Cash Equivalents

Cash balance is physically taken, Valued & Certified by the Management.

2.15 Director's Gross Remuneration Amounted to Rs.1400000/-

Name of Related Party	Nature of Relation	Nature of Transaction	PAYMENT
BHARAT SHARMA	DIRECTOR	Remuneration	700000
VIKRAM SHARMA	DIRECTOR	Remuneration	700000
BHARAT SHARMA	DIRECTOR	Office Rent	100000
VIKRAM SHARMA	DIRECTOR	Office Rent	100000
BHARAT SHARMA	DIRECTOR	Interest on Deposit	314055
KUSUMLATA SHARMA	SHAREHOLDER	Interest on Deposit	805406
NEHA SHARMA	SHAREHOLDER	Interest on Deposit	96548
SHALINI SHARMA	SHAREHOLDER	Interest on Deposit	111495

2.16 The Company, has during the year, not received any intimation from any of its suppliers regarding their status under The Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end along with interest paid/payable as required under the said Act have not been given. Based on the information available with the Company there are no principal/interest amounts due to micro, small and medium enterprises.

2.17 Company has not maintained the Books of Accounts in the nearest of Hundreads, thousand or Lakh.

2.18 Company has not maintained the details of Creditor and debtor with Aging and Classification of debtors and Creditors are not provided properly

2.19 Company has changed the classification of Current and non-Current Assets and liabilities in the comparison of Last year and Current year to make Comparison Possible as and when needed.

SHREE MARUTI NANDAN TUBES PVT LTD

Forming part of the Financial Statements

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3: Share Capital					
Particulars	31.03.2022		31.03.2021		31.03.2021
	Number of shares	Rupees	Number of shares	Rupees	Rupees
Authorized Shares with Voting Rights, each of Rs. 10/- issued	500,000	5,000,000	500,000	5,000,000	5,000,000
Shares with Voting Rights, each of Rs. 10/- subscribed and fully paid up	205,000	2,050,000	205,000	2,050,000	2,050,000
Shares with Voting Rights, each of Rs. 10/-	205,000	2,050,000	205,000	2,050,000	2,050,000
Total					

Preference Share-Capital raised by the Company.

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each Shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the Shareholders, 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 remaining assets of the all preferential amounts, in proportion of their shareholding.

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Bonus	Closing Balance
Equity shares with voting rights ended 31 March, 2022	205,000	-	-	205,000
Number of shares	205,000	-	-	205,000

Year ended 31 March, 2022
- Number of shares

(iii) Details of shareholders holding more than 5% shares in the Company

Name of shareholder	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares held	Percentage holding	Number of shares held	Percentage holding
Equity shares with voting rights				
BHARAT S SHARMA	30000	14.63%	30000	14.63%
KUSUMLATA SHARMA	75000	36.59%	75000	36.59%
NEHA V SHARMA	20000	9.76%	20000	9.76%
SHALINI B SHARMA	40000	19.51%	40000	19.51%
VIKRAM S SHARMA	40000	19.51%	40000	19.51%

As per the records of the Company, including its register of shareholders/members and other declarations received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

Name of the Promoter's	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares held	Percentage holding	Number of shares held	Percentage holding
Equity shares with voting rights				
BHARAT S SHARMA	30,000	14.63%	30,000	14.63%
KUSUMLATA SHARMA	75,000	36.59%	75,000	36.59%
NEHA V SHARMA	20,000	9.76%	20,000	9.76%
SHALINI B SHARMA	40,000	19.51%	40,000	19.51%
VIKRAM S SHARMA	40,000	19.51%	40,000	19.51%

SHREE MARUTI NANDAN TUBES PVT LTD

Notes to Accounts

	As at March 31, 2022	As at March 31, 2021
Note No. 4:- Reserve & Surplus		
General Reserves	-	-
Capital Reserves	-	-
Capital Redemption Reserve	-	-
Securities Premium	-	-
Debtenture Redemption Reserve	-	-
Revaluation Reserve	-	-
Share Options Outstanding Account	-	-
Other Reserve (Specify with Purpose)	-	-
Surplus		
Opening balance	4,637,747	3,308,638
Add: Profit / (Loss) for the year	3,067,838	1,513,535
Less: Addition during the year	87,370	-
Less: Transfer to General Reserve	477,437	184,426
Closing balance	7,315,518	4,637,747
Total	7,315,518	4,637,747
Note No. 5:- Long Term Borrowings		
Bonds/Debtentures (Convertible/Non Convertible)	-	-
Term Loans from Banks Secured (1. Motorcar Loan - Kotak Bank)	-	-
(2. GECL Insusind Term Loan)	115,763	5,881,000
(3. HDFC Motor Car Loan)	-	-
Term Loans from Bank Unsecured: (1. BANK OD)	-	-
Deferred Payment Liabilities:	-	-
Deferred GST Liability	-	-
Deferred payment for acquisition PPE	-	-
Deposits	-	-
Loans & Advances from related Parties	-	-
Long Term Maturities of Finance Lease Obligations	23,031,848	24,549,099
Other Loans & Advances (Specify Nature)	-	-
Total	23,147,611	30,430,099
Note : Registration of charges or satisfaction with Registrar of Companies		
NOTE 5.1		
Registration of charges or satisfaction with Registrar of Companies	Statutory period of registration	Reason if Charge is registered beyond statutory period
Particular of charge	Actual date of registration	

SHREE MARUTI NANDAN TUBES PVT LTD

Note No. 6:- Other Long Term Liabilities			
Trade Payables * 1	-	-	-
Other payable	-	-	-
Note No. 7:- Long Term Provisions			
Provision for Employee Benefits	-	-	-
Others (Specify nature)	-	-	-
GN TAMBADIYA	-	-	-
Kamleshbhai G Patel Rent Deposit	-	-	-
Total			
Note No. 8:- Short Term Borrowings			
Term Loans from Banks Secured (1. Motorcar Loan - Kotak Bank) (3. HDFC Motor Car Loan)	4,737,472		276,264
Term Loans from Bank Unsecured: (1. BANK OD)	2,017,998		
Working Capital loans from other parties (Secured/Unsecured)	34,367,677		46,653,153
Loans & advances from related parties (Unsecured)	-		-
Current maturities of Long Term Borrowings	-		-
Total	41,123,147		46,929,417
Note No. 9:- Trade Payables			
Due to Micro, Small and Medium Enterprises	-		-
Due to related parties	-		-
Others	52,941,721		42,410,820
Total	52,941,721		42,410,820
Note No. 10:- Other Current Liabilities			
Provision	-		-
Advance Against Order	(30,000)		46,686
Income Received in advance	224,314		249,789
Duties & Taxes for Statutory Liabilities	-		-
Creditor For Expenses	260,000		571,414
Duties & Taxes Payable (GST)	479,373		4,106
Deffered Tax	-		1,544,878
Gst Legal Fees payable	-		3,245
Total	933,687		2,420,118
Note No. 11:- Short Term Provisions			
Provision for Expenses	-		-
Unpaid Site Staff Salary	-		-
Unpaid Audit Fees	-		-
Directors Salary	-		-
Insurance Expenses Payable	-		-
Unpaid Telephone & Mobile Exp	-		-
Total			

SHREE MARUTI NANDAN TUBES PVT LTD

Note No. 13:- Intangible assets	
Total	-

Note No. 14:- Capital work-in-progress	
Capital-work in progress	-
Ageing schedule	-
CWIP	
Projects in progress	-
Projects temporarily suspended	-
Total	-

Capital-work in progress, whose completion is overdue or has exceeded its cost compared to its original plan - completion schedule**:	
CWIP	
Project 1	-
Project 2	-
Total	-

Note No. 15:- Intangible assets under development	
(a) Intangible assets under development	
Ageing schedule	-
Intangible assets under development	
Projects in progress	-
Projects temporarily suspended	-
Total	-

(b) Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan	
Intangible assets under development	
Project 1	-
Project 2	-
Total	-

Note No. 16:- Non-Current Investments	
Investment in property : sq. ft. Res. Apartment at _____ (Address)	-
Investment in Equity Instruments : Shares of Co-op. Bank each of Rs. _____ Shares of DHF Ltd. Co. each of Rs. _____	-
Investment in Preference Shares Shares of XYZ Ltd. Co. each of Rs. _____	-
Investment in Government or Trust Securities Bonds of Central Government (Interest _____ %) Secured debentures of XYZ Ltd. (Interest _____ %)	-
Investment in Mutual Funds Equity oriented mutual funds of ABC Asset	-
Investment in Partnership Firms M/s. ABC Ltd. (Refer Note no. 17.1) Share of profit of Mr. A and Abc Ltd. in the entity is 51:49 respectively	-
Other non-current Investments Investment in Limited liability partnership	-
Total	-

SHREE MARUTI NANDAN TUBES PVT LTD

Note : 16.1	Capital in the firm	Share of Partner (%)
Investment in ABC Ltd.	As at March, 2022	As at March, 2021
Mr. ABC Ltd.	As at March, 2022	As at March, 2021
	-	-
Note No. 17:- Deferred tax Assets		
a. Deferred Tax Assets		
Provision for expenses allowable on cash basis	-	-
Provision for Gratuity & Leave encashment	-	-
Total Deferred Tax Assets		
b. Deferred Tax Liabilities		
Property, Plant and Equipment and Intangible Assets	-	-
Total Deferred Tax Assets		
Deferred Tax Asset (Liabilities) Net		
Deferred tax liabilities (Net)		
Opening Balance of Deferred Tax	-	-
Add :- DTL on Difference of depreciation	-	-
Depreciation as per Companies Act.	-	-
Depreciation as per Income Tax Act, 1961	-	-
Difference		
Current Year Deferred tax	-	-
Total		
Note No. 18:- Long Term Loans & Advances		
(Secured Considered Good):		
Capital Advances	-	-
Loans and Advances to related Parties	-	-
vat security Deposit	-	-
(Unsecured Considered Good):		
Capital Advances	-	-
Loans and Advances to related Parties	-	-
Other Loans & Advances	-	-
(Doubtful):		
Capital Advances	-	-
Loans and Advances to related Parties	-	-
Other Loans & Advances	-	-
Less: Provision for doubtful advances	-	-
Total		
Note No. 19:- Other non-Current Assets		
Sundry Debtors	-	-
Other Advance	-	-
Rent diposit	-	-
TDS Recivable	-	-
(UnSecured Considered Good)	-	-
Long Term Trade Receivables	-	-
Security Deposit	-	-
Fixed deposits having maturity of more than 12 months	-	-
Others (Specify Nature)	-	-
Total		
Note No. 20:- Current Investments		
Investments in Bankk of Baroda (FDR)	-	-
Investments in Bank Of Baroda (Sweep)	-	-
Investments in Government or Trust Securities	-	-
Investments in Debentures or Bonds	-	-
Investments in Mutual Funds	-	-
Investments in Partnership Firms	-	-
VAT Security	-	-
Total		

SHREE MARUTI NANDAN TUBES PVT LTD

Note No. 21:- Inventories			
Potato Agri Pre paid Stock	-	-	14,853,036
Magfall Agri Pre paid Stock	-	-	-
Finished Goods	44,523,665	-	-
Stock-In-Trade	-	-	-
Tadbuch & Teti Agri Pre paid Stock	-	-	-
Loose Tools	-	-	-
Others (Specify nature)	-	-	-
Total	44,523,665		14,853,036
Note No. 22:- Trade Receivables			
Secured, considered good	-	-	-
UnSecured, considered good	-	-	-
Sundry debtors	70,292,270	-	111,661,595
Less : Provisions for doubtful trade receivables	-	-	-
Total	70,292,270		111,661,595
Note No. 23:- Cash & Cash Equivalents			
Balance with Banks	-	34,623	-
In Current Accounts	4,068,201	-	-
In Overdraft Accounts (debit balance)	-	-	-
In Deposit Accounts :	-	-	-
Fixed deposit having maturity of less than 3 months	-	-	-
Other Bank Balances :	-	-	-
Fixed deposit having maturity of less than 3 months	-	-	-
Fixed deposit having maturity of less than 12 months	-	-	-
Cheques, Draft on Hand	-	-	-
Cash on Hand	315,857	-	364,927
Others - Unpaid dividend Account	-	-	-
Total	4,384,058		399,550
Note No. 23.1 The details of fixed deposits pledge with banks			
Fixed deposits pledge with banks as security against credit facility	-	-	-
Fixed deposits pledge with banks as security against overdraft facility	-	-	-
Note No. 24:- Short Term Loans & Advances			
Loans & Advances to Promoters, Directors, KMPs and Related parties	-	-	-
Loans & Advances to Others (TDS receivable)	-	-	-
Balance with Revenue Authorities	-	-	-
VAT Assesment (2017-18)	-	-	-
VAT under Assesment	-	-	-
Solar Project Registration Fee	-	-	-
Total	-		-
Note No. 24.1:- Details of Loans & Advances to Promoters, Directors, KMPs and Related parties			
Type of Borrower	As at March, 2022	As at March, 2021	As at March, 2021
Promoters	-	-	-
Directors	-	-	-
KMPs	-	-	-
Related Parties	-	-	-
Note No. 25:- Other Current Assets			
Other Current Assets	-	998,041	867,501
GST Receivable	3,166,711	-	-
Unamortized premium on forward contracts	-	-	-
Pre paid exp.	-	-	-
Duties & Taxes	-	-	-
MAT credit	-	-	-
Total	4,164,752		867,501

SHREE MARUTI NANDAN TUBES PVT LTD

Note No. 26:- Revenue from Operations		
Sale of Products	469,219,413	354,269,984
Sale of Services	-	-
Other Operating Revenues	-	-
Total	469,219,413	354,269,984
Note No. 27:- Other Income		
Commission income	3,400,000	5,122,718
storage rent subsidy income	-	-
Special discount	441,637	-
FDR Interest Income	-	-
Share of profit from partnership firm/joint venture/LLP	-	-
Income tax refund interest	-	-
Profit on transaction involving crypto currency	-	-
Total	3,841,637	5,122,718
Note No. 28:- Cost of material consumed		
(a) Raw materials consumed		
Opening Stock		
Add: Purchases (Including purchase expenses)	-	-
Less: Closing Stock	-	-
Total	-	-
(b) Packing Material/Components Consumed		
Opening Stock		
Add: Purchases (Including purchase expenses)	-	-
Less: Closing Stock	-	-
Total	-	-
(c) Total Material Consumed (a+b)		
Details of Material Consumed (Information to be given in respect of items constituting more than 10% of the value)		
Item1	-	-
Item2	-	-
Item3	-	-
Item4	-	-
Total	-	-
Note No. 29:- Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		
Inventories at the end of the year		
Finished Goods	44,523,665	14,853,036
Work-in-progress	-	-
Stock-in-trade	-	-
Total	44,523,665	14,853,036
Inventories at the beginning of the year		
Finished Goods	14,853,036	14,608,587
Work-in-progress	-	-
Stock-in-trade	-	-
Total	14,853,036	14,608,587
Net (Increase)/Decrease	(29,670,629)	(244,449)

Note No. 30:- Manufacturing expenses		
Power and fuel	-	-
Labour charges	-	-
Other manufacturing expenses	-	-
Total		
Note No. 31:- Employee Benefits Expense		
Salaries & Wages	974,685	1,166,685
E.P.F Exp	-	-
Director Salary	1,400,000	1,000,000
Salary manager exp	-	-
Telephone And Mobile exp	-	-
Labour Cess Expenses	-	-
Managerial remuneration	-	-
Total	2,374,685	2,166,685
Note No. 32:- Finance Costs		
Interest Expenses	-	-
Bank loan	-	-
Other (defer tax liabilities assets)	-	-
Taxes	-	-
Other Borrowing Cost :	-	-
Bank gurantee & Agreement charges	-	-
Loss on foreign currency transaction	-	-
Total		
Note No. 33:- Depreciation and Amortization expenses		
Depreciation Expenses	421,181	188,292
Amortization Expenses	-	-
Provision for impairment	-	-
Total	421,181	188,292

SHREE MARUTI NANDAN TUBES PVT LTD

Note No. 34:- Other Expenses	-	2,100
Advertisement expenses	-	
ACME Infosoft	3186	28,816
Bank Charges	24222	508,504
Bank Loan processing Fees	125250	1,149
Brokerage expenses	-	9,620
Computer Maintenance Exps	2819	35,866
Courier Expense	40701	59,368
Electricity Exp	43069	71,896
Loading Expenses (Purchase)	294992	587,754
Freight Exp	1713215	
Freight Exp Jadia Pipes	-	99,000
Godown Rent	159799	21,476
Insurance EXP	59955	
Interest on C. C A/C	3922859	3,656,715
Office maintainance expenses	13000	5,200
Office EXP	159085.44	46,749
Office Rent	200000	200,000
Processintg fees	-	36,000
Professional & Legal EXP	81500	37,500
Ravi Infotech	3650	4,000
Rate Difference	132785.44	344,615
ROC EXP	0	0
Round off	-8.29	(13)
Sales promotion expenses	62086	5,056
Stationery & Printing EXP	31215	25,321
Municipal tax	-	76,771
Navapura(Godown)	-	47,458
Tally software services	10593.22	11,093
Telephone EXP	39338.2	15,730
Travelling EXP	411790	287,400
Vehicle Maintenance EXP	25450.22	33,443
Web designing & promotion	-	-
Legal & Professional Expenses	-	50,000
Donation Expenses	-	30,200
Interest on late payment	27349	
Interest on term loan GECL	517747	292,116
Interest on Car Loan	19379	33,871
Vat assessment penalty 16-17	8750	450,623
RateDiffrence Jinal	-	622,193
Tea Expenses	19933	5,215
Weight Shorteg Exp	7225	
Vat assessment exp 16-17	589021	
Diwali gift	193800	
Employee Welfare exp	17145	
Gift article	90000	
Gi sturcture	34657.92	
Commission on sales	340803.75	
Total	11,279,633	9,818,713

Note No. 35:- Earning per share		
Profit after Tax	3,067,839	2,206,641
Weighted average number of equity shares in calculating basic EPS	100,000	100,000
Nominal value of equity share	30.68	22.07
	10	10
Basic Earning per share of Rs	30.68	22.07
Diluted Earning per share of Rs	30.68	22.07

NOTE NO. 12 : PROPERTY PLANT & EQUIPMENTS												
SR. NO.	PARTICULARS	GROSS BLOCK (AT COST)					DEPRECIATION /IMPAIRMENT				NET CARRYING AMOUNT	
		As at 01.04.2021	Additions	Disposals	Acquisitions through business combinations	Total as at 31.03.2022	As at 01.04.2021	For The Year	Impairment/ Losses / reversal	As at 31.03.2022	As at 31.03.2022	As at 31.03.2021
1	Furniture and Fixtures	133,151	679700	-	-	812,851	44,366	49,613		93,979	718,872	88,785
2	Air Conditione	175,157	25,977	0	-	201,134	52,522	21,187		73,709	127,425	122,635
3	Tea Machine	4,984	-	0	-	4,984	3,735	187		3,922	1,062	1,249
4	Computer	39,160	10,750	-	-	49,910	33,273	6,655		39,928	9,982	5,887
5	Printer	39,750	0	-	-	39,750	32,311	2,975		35,286	4,464	7,439
6	TVS Jupiter	62,558	0	-	-	62,558	51,710	1,627		53,337	9,221	10,848
7	UPS for Computers	5,840	-	-	-	5,840	5,840	-		-	-	0
8	Mobile	83,097	77,032	-	-	160,129	17,213	15,660		32,873	127,256	65,884
9	Motor Car- Ciaz	1,156,498	-	--	-	1,156,498	362,706	119,069		119,069	674,723	793,792
10	BLUESTAR G WATER TABLE	0	5,932	-	-	5,932	-	445		445	5,487	0
11	GEM REFRIDGE	0	5,975	-	-	5,975	-	448		448	5,527	0
12	INVENTOR AND BATTERY	0	30898	-	-	30,898	-	4,635		4,635	26,263	0
13	TELEVISION	0	13729	-	-	13,729	-	2,059		2,059	11,670	0
14	TATA SAFARI	0	2621609	-	-	2,621,609	-	196621		196,621	2,424,988	0
Total :		1,700,195	3,471,601	-	-	5,171,796	603,676	421,181		656,311	4,146,939	1,096,519

NOTE NO. 13 : INTANGIBLE ASSETS												
SR. NO.	PARTICULARS	GROSS BLOCK (AT COST)					DEPRECIATION /IMPAIRMENT				NET CARRYING AMOUNT	
		As at 01.04.2021	Additions	Disposals	As At 31-03 2022	Amount changed due to revaluation	Upto31/03/2021	For the year	On Addition	As at 31.03.2022	As at 31.03.2022	As at 31.03.2021
NIL												

Note : 36

Related party disclosure

(i) Related parties and their relationship

(a)	Subsidiary/ Associate/ Joint venture	
	Name of the entity	Type
		Subsidiary
		Foreign subsidiary
		Joint venture
		Step down foreign Joint venture
(b)	Key management Personnel & relatives	
	(i) Name of the management personnel	Type
	VIKRAM SHIVRATAN SHARMA	Executive Director
	BHARAT SHIVRATAN SHARMA	Executive Director
	KUSUMLATA SHARMA	Shareholders
	NEHA V SHARMA	Shareholders
	SHALINI B SHARMA	Shareholders
	(ii) Name of relative	Relation
(c)	Entities controlled by directors	
	Name of entities	

Transactions with related parties

(II) Particulars	Year ended March 31-2022	Year ended March 31-2021
Purchases of Assets - Land, Building, Plant & Machinery		-
Vehicle, Computers & intangible Assets.		-
Sale of Assets/ others	-	-
rendering services	-	-
Interest income	-	-
Receipt of services	-	-
Purchases of	-	-
Sales of	-	-
Reimbursement of Expenses	-	-
Share of profit/(loss) from partnership firm	-	-
Director's sitting fees paid	-	-
Remuneration	1400000	1000000
Investment in Equity of subsidiary	-	-
Impairment on loan/ investment	-	-
Loan given/ Repaid	23031848	24549099

(III) **Outstanding balances arises from sales/purchase of goods/ services/ with related parties**

Particulars	Year ended March 31-2022	Year ended March 31-2021
Investment	-	-
Loans	-	-
Trade payables	52941721	42410820
Other financial Assets (Interest receivable)	-	-
Remuneration payable	1400000	100000

Note-37

Contingent liabilities & commitments

a) Contingent liabilities	-	-
Claims against company not acknowledged as debt	-	-
Tax matters in dispute under appeal	-	-
Dispute in relation to the payment of wages.	-	-
Bank guarantees for performace, Earnest Money & Security depos	-	-
b) Commitments	-	-
Estimated amounts of contracts remaining to be executed on	-	-

Note : 38

Value of Imports calculated on C I F basis	-	-
If there is any import of C I F basis , value to be given for :	-	-
Raw materials/ Components and sparparts and capital Goods.		

Note: 39

Particulars	Foreign Currency	Equivalent Indian Currency	Foreign Currency	Equivalent Indian
Interest	-	-	-	-
Royalty	-	-	-	-
Know-how	-	-	-	-
Professional and consultancy fees	-	-	-	-
Other matters.	-	-	-	-
TOTAL	-	-	-	-

Note : 40

Value of imported and indigeneous raw materials, Sparparts and components consumption	Year ended		Year ended	
	March -31 , 2022		March -31 , 2021	
Particulars	Value (Rs.)	percentage of Total	Value (Rs.)	percentage of Total
Imported	-	-	-	-
Indigenous	-	-	-	-
TOTAL				

Note : 41	Year ended March 31-2022	Year ended March 31-2021
Remittance in foreign currency on account of dividend	0	0

(If any amount is remitted , details to be given in respect of total number of non resident share holders, total number of shares held by them on which

Note : 42	Year ended March 31-2022	Year ended March 31-2021
Earning in foreign currency	-	-
i) Exports of goods calculated on F O B Basis	-	-
ii) Royalty, know how, professional and consultation fees.	-	-
iii) Interest and dividends	-	-
iv) Other income indicating the nature thereof	-	-
TOTAL	-	-

Note : 43 (a)

Additional regulatory information

Ratios

Ratios	Numerator	Denominator	As at March-31, 2022	As at March 31, 2021	Variance	Explanation
Current Ratio	Current Assets	Current liabilities	1.30	1.39	-0.09	
Debt Equity Ratio	EBITDA	EQUITY	0.37	0.36	0.01	
Debt service coverage Ratio	DEBT	INTEREST + INSTALLMEN	64.17	60.45	3.72	
Return on equity Ratio	PAT	EQUITY	0.23	0.23	0.00	
Inventory Turnover Ratio	COGS/SALES	AVERAGE STOCK	15.80	24.05	-8.24	
Trade receivable turnover Ratio	CREDIT SALES	AVERAGE TRADE RECEIVABLES	5.16	3.71	1.45	
Trade payable turnover Ratio	CREDIT PURCHASE	AVERAGE TRADE PAYABLES	10.19	7.74	2.45	
Net Capital turnover Ratio	SALES	CAPITAL EMPLOYED	14.43	9.54	4.89	
Net profit Ratio	NET PROFIT	SALES	0.01	0.01	0.00	
Return on capital employed	EBIT	EQUITY + DEBT	0.07	0.05	0.02	
Return on investment	EBIT	EQUITY + DEBT	0.07	0.04	0.02	

Note : 43 (b)

Particulars relating to corporate social responsibility

Amount required to be spent by the company during the year	Amount of Expenditure incurred	Total of previous year short fall	Reason for shortfall	Nature of CSR activities	Details of related party transactions	Details of movements in the provision during the yar
-	-	-	-	-	-	-
-	-	-	-	-	-	-

Note : 43 (c)

Particulars of transactions with companies struck off under section 248 of the companies Act, 2013 or section 560 of the Companies Act, 1956 are given hereunder:

Name of the company	Nature of transactions with struck off company	Balance outstanding	Relationship with the struck off company, if any to be disclosed.
-	Investments in securities	-	-
-	Receivables	-	-
-	Payables	-	-
-	Shares held by struck off company	-	-
-	balance (to be specified)	-	-

Note : 43 (d)

Details of Benami property held

	Particulars	
Details of such property including year of acquisition	-	-
Amount thereof	-	-
If the property is not in the books, then the fact shall be stated with	-	-
Details of proceedings against company	-	-
Nature of proceedings, status of same and company's view on	-	-

Note : 43 (e)

Title deeds of immovable property not held in the name of the company

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deed held in the name of	whether title deed holder is a promotor , director,or relative# of promotor * / director/ or employee of promotor/ director	Property held since which date	Reason for not being held in the name of company* Also indicate if in dispute
PPE	Land	-	-	-	-	-
	Building	-	-	-	-	-
Investment property	Land	-	-	-	-	-
	Building	-	-	-	-	-
PPE retired from active use and held for disposal		-	-	-	-	-
Others		-	-	-	-	-

Note 43 (F)**Utilisation of borrowed funds and share premium**

a) During the year , 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 or entities including foreign entities (Intermediaries) with the understanding , whether recorded in writing or otherwise , that the intermediary shall whether , directly or indirectly land 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) During the year , no funds have been received by the company from any persons or entities, including foreign entities (Funding parties) with the the understanding whether recorded in writing or otherwise , that the intermediary shall whether , directly or indirectly land 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.

Note : 44

i) The net worth or turnover or net profit of the company in immediately preceeding financial year does not exceed the prescirbed limits, hence compliance requirements of section 135 of the Companies Act, 2013 is not required

ii) The company does not have any benami Property, where any proceedings has been Initiated or pending against the company for holding benami property

iii) The company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

iv) The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutoryperiod.

v) the company has not been declared wilfuldefaulter by any bank or financial institution or any other lender

vi) The company has complied with the number of layers prescribed under the Companies Act, 2013

vii) There is no transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961

viii) The Company has not advanced or loaned or invested funds from any person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding(whether recorded in writing or otherwise) that the Intermediary shall:

a) 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

b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

ix) the company has not received any fund from any person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

a) 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

b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

x) The company does not have any transaction with struck off company

xi) Previous years' figures have been reallocated / restated / rearranged / regrouped wherever necessary.

xii) All debit and credit balance and accounts squared up during the period are subject to confirmation from respective parties and GST Payable account and GST Credit Balances are subject to reconciliation with GST returns filed on GST site.

xiii) Necessary adjustment, if any will, be made upon reconciliation.

xiv) In the opinion of the Board of Directors, Current Asset, Non - Current Assets are approx. of the value at which these are stated in the balance sheet, if realized in the ordinary course of business. Adequate provisions have been made for all known Current and Non Current Liabilities and Provisions are not in excess of the amount reasonably necessary

The notes on Account form integral part of the financial statements 1 to 44

As per our report of even date:

For KUNJ AMLANI & ASSOCIATES

Chartered Accountants

Firm Registration No. 0154401W

CA KUNJ AMLANI

Proprietor

Membership No : 191397

M. No. 191397
Place: Ahmedabad

Date: 29/09/2022

DIN: 22191397BEOLUM4562



FOR, SHREE MARUTINANDAN PVT LTD

DIRECTOR

VIKRAM SHIVRATAN SHARMA

(DIN-06452273)

DIRECTOR

BHARAT SHIVRATAN SHARMA

(DIN-06466395)