

Independent Auditors' Report

To the Members of
Deepak Houseware & Toys Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Deepak Houseware & Toys Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and 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 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, and its profit, 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.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' 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 in the 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 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, the Board of Directors 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 the Board of Directors 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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 Act, we give in the "Annexure I", 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 obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as 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 March 31, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164(2) of the Act.
 - f. Since the Company's turnover as per audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide MCA notification No. G.S.R. 583 (E) dated June 13, 2017;



g. The company is a Private Limited Company and hence reporting in respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended is not applicable.

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) There is no litigation pending on the Company which have any impact on financial position in its financial statements.

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 would require to be transferred to the Investor Education and Protection Fund by the Company.

iv) i) The management has represented that, to the best of it's knowledge and belief, no funds(Which are material either individually or in the aggregate) 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;

ii) The management has represented, that, to the best of it's knowledge and belief, no funds(Which are material either individually or in the aggregate) 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.

iii) Based on such audit procedures that the auditor has 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) contain any material mis-statement.

v) No dividend has been declared or paid during the year by the company. Hence, section 123 of the Companies Act, 2013.

For AMG & Associates
Chartered Accountants
Firm Registration No.: 022662N



(Ashwani Madan)

Partner

Membership No.: 513079

Place: Bhiwadi

Date: 31st August, 2022

UDIN: 22513079Avmg1KX5059.



Annexure I to Independent Auditors' Report (Referred to in paragraph I under the heading of Report on other legal & Regulatory requirement in our report of even date)

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that

- i. (a) A) The Company has maintained its records regarding Property, Plant and Equipment in list form only.
B) The company do not have any intangible assets.

(b) The Property, Plant and Equipment have been physically verified by the management at the reasonable intervals, which in our opinion, is considered reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us and on the basis of an examination of the records of the Company, the company has not purchased any immovable property.

d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year.

e) No proceedings have been initiated or are pending against the company as at 31st March, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. a) Physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. There are no discrepancies of 10% or more in the aggregate for each class of inventory and have been properly dealt with in the books of account.

b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate at any point of time during the year, from banks or financial institutions on the basis of security of current assets. Therefore this clause is not applicable.
- iii. During the year the company has not made investments in, 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. Hence, Reporting under clause 3(iii)(a) to 3(iii)(f) is not applicable.
- iv. According to the information and explanation given to us the Company has not granted any loans/ investments/ guarantees, and security where in the provisions of section 185 and 186 of the Companies Act, 2013 are applicable.
- v. The Company has not accepted deposits from public within the meaning of provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and rules framed there under.



- vi. We have broadly reviewed the books of account maintained by the company pursuant to the rules made by the central government for the maintenance of cost records under section 148 of the companies act 2013 and are of the opinion that prime facie, the prescribed accounts and records have been maintained.
- vii. (a) On the basis of our examination of the records of the Company, provident fund, employees' state insurance, income tax, Goods and Service Tax, duty of customs and other applicable undisputed statutory dues have generally been deposited regularly with the appropriate authorities except delays in few cases and there are no arrears of outstanding statutory dues as at the last day of the financial year concerned, for a period of more than six months from the date they became payable.
- (b) There are no statutory dues on the company which has not been deposited on account of any dispute.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b) The company has not been declared as a wilful defaulter by any bank or financial institution or other lender.
- c) According to the information and explanation given to us & records examined by us term loans taken during the year has been utilized for the respective purpose.
- d) On an overall examination of the financial statements of the company Funds raised on short term basis have prima facie, not been used during the year for long term purpose by the company.
- e) The company does not have any subsidiaries, associates or joint ventures and hence reporting under clause 3(ix)(e) and 3(ix)(f) of the order is not applicable.
- x. a) According to the information and explanation given to us & records examined by us, The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) is not applicable.
- b) The company has made private placement of shares under review and the requirement of section 42 of the companies act 2013 have been complied with and according to information and explanations given to us the amount raised have been used for the purposes for which the funds were raised.
- xi. a) According to the information and explanation given to us, no fraud by the Company or on the company has been noticed or reported during the year.



b) No report under sub-section (12) of section 143 of the Companies Act required to be filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year up to the date of this report.

c) As represented to us by the management, The company is not mandated to have a whistle blower mechanism in accordance with the provisions of Companies Act, 2013. Further, There are no whistle blower complaints received by the company during the year.

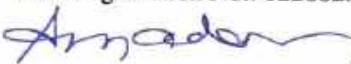
- xii. The Company is not a Nidhi Company as prescribed under Section 406 of the Act. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanation given to us the items/products in which transactions are made with the related parties under section 188 of the Act are of exclusive nature (not transaction with other parties and not available in open market) hence Arm Length Price could not be ascertained. Further being a private limited company, section 177 of the Act is not applicable.
- xiv. a) & b) In our opinion and based on our examination, As appointment of Internal Auditor is not mandated under the Companies Act, 2013. Hence, No Internal Auditor is appointed. However, The Internal controls of the company commensurate with the size and nature of its business.
- xv. According to the information and explanation given to us the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. a) The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934. Hence, Reporting under clause 3(xvi)(a),(b) and (c) of the order is not applicable.
- b) The company does not belong to any group of companies and hence reporting under clause 3(xvi)(d) of the order is not applicable.
- xvii. The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. There are no issues, concerns raised by previous auditors.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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. The company is not covered under the provisions of section 135 of the Companies Act 2013 and hence reporting under clause 3(xx)(a) and 3(xx)(b) is not applicable.
- xxi. The company is not required to prepare consolidated financial statements and hence reporting under clause 3(xxi) of the Order is not applicable.

For AMG & Associates
Chartered Accountants
Firm Registration No.: 022662N


(Ashwani Madan)

Partner





Membership No.: 513079

Place: Bhiwadi

Date: 31st August, 2022

UDIN: 22513079RVMQKX5059



M/S DEEPAK HOUSEWARE & TOYS PRIVATE LIMITED (EARLIER DEEPAK HOUSEWARE PRIVATE LIMITED) Regd. Office : Bungalow-L Ashiana Gulmohar Park Bhiwadi Alwar Rajasthan 301019 CIN : U25111RJ2020PTC070129 Balance Sheet as at 31st March, 2022			
Particulars	Note no	As at 31st March, 2022 Amount (in Rs. Lacs)	As at 31st March, 2021 Amount (in Rs. Lacs)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	495.11	1.00
(b) Reserves and Surplus	3	495.57	3.81
Share Application Money pending Allotment			10.00
(2) Non Current Liabilities			
Long Term Borrowings	4	740.28	70.00
Deferred Tax Liability		12.60	-
(3) Current Liabilities			
(a) Short-Term Borrowings	5	371.85	-
(b) Trade Payables	6	627.19	11.28
(i) Total outstanding due of micro enterprises and small enterprises			-
(ii) Total outstanding due of creditors other than micro enterprises and small enterprises			-
(c) Other Current Liabilities	7	20.00	-
(d) Short-term provisions	8	56.97	0.46
Total Equity & Liabilities		2,819.57	88.93
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	9	1,316.66	29.40
(ii) Intangible Assets		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	10	2.96	-
(2) Current Assets			
Inventories	11	377.83	21.24
Trade receivables	12	452.32	-
Cash & bank balances	13	141.59	0.85
Short-term loan and advances	14	215.73	28.41
Other current assets	15	312.48	9.04
Total Assets		2,819.57	88.93
Significant Accounting policies			
Notes on Financial Statements	1		
For AMG & Associates Chartered Accountants FRN:0022662N  CA Ashwani Madan Partner M.no 513079 Place : Bhiwadi Date : 31.08.2022 UDIN:		FOR & ON BEHALF OF THE BOARD OF DIRECTORS M/S DEEPAK HOUSEWARE & TOYS PRIVATE LIMITED  (Deepak Choudhary) (DIRECTOR) DIN: 00074249	
		 (Satya Choudhary) (DIRECTOR) DIN: 08823658	

M/S DEEPAK HOUSEWARE & TOYS PRIVATE LIMITED (EARLIER DEEPAK HOUSEWARE PRIVATE LIMITED)

Regd. Office : Bungalow-L Ashiana Gulmohar Park Bhiwadi Alwar Rajasthan 301019

CIN : U25111RJ2020PTC070129

Profit & Loss for the Year ended 31st March, 2022

	Particulars	Note no	For the year ended 31st March, 2022 Amount (in Rs Lacs)	For the year ended 31st March, 2021 Amount (in Rs Lacs)
I	Revenue from operations	16	1,623.30	-
II	Other Income	17	7.09	-
III	Total Revenue (I +II)		1,630.39	-
IV	Expenses:			
	Cost of materials consumed	18	1,067.86	-
	Change in Inventories of WIP and Finished Goods	-	74.82	-
	Employee benefits expense	19	105.32	0.91
	Operating and other expenses	20	146.23	2.90
	Selling & Distribution Expenses	21	0.71	0.01
	Depreciation and amortisation expenses	9	71.06	-
	Financial cost	22	22.37	-
	Total Expenses (IV)		1,338.73	3.81
	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)		291.66	3.81
V	Exceptional Items/prior Period		-	-
VI	Profit /(Loss) before extraordinary items and tax (V - VI)		291.66	3.81
VII	Extraordinary Items		-	-
IX	Profit/(Loss) before tax (VII - VIII)		291.66	3.81
X	Tax expense:			
	(a) Current tax expense for current year		37.45	-
	(b) (Less): MAT credit (where applicable)		-	-
	(c) Current tax expense relating to prior years		-	-
	(d) Net current tax expense		37.45	-
	(e) Deferred tax		12.60	-
XI	Profit(Loss) from continuing operations (IX-X)		241.61	3.81
XII	Profit / (Loss) from discontinuing operations (before tax)		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		241.61	3.81
XVI	Earning per equity share:			
	(1) Basic	23	12.08	(3.81)
	(2) Diluted	23	12.08	(3.81)
	Significant Accounting policies			
	Notes on Financial Statements	1		

For AMG & Associates
Chartered Accountants
FRN-0022662N

CA Ashwani Madan
Partner
M.no 513079
Place : Bhiwadi
Date: 31/08/2022






FOR & ON BEHALF OF THE BOARD OF DIRECTORS
M/S DEEPAK HOUSEWARE & TOYS PRIVATE LIMITED

(Deepak Choudhary)
(DIRECTOR)
DIN: 00074249

(Satya Choudhary)
(DIRECTOR)
DIN: 08823658

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

CIN: U24294RJ1995PTC010098

Particulars	March 31, 2022 Amount (Rs. in lacs)	March 31, 2021 Amount (Rs. in Lacs)
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and extraordinary items	291.66	-3.81
A. ADJUSTMENT FOR		
Depreciation	71.06	-
Interest Received	0.14	-
Interest Paid	18.28	-
Other Adjustments	-264.77	-
Operating profit before working capital charges	116.09	-3.81
ADJUSTMENT FOR:		
Trade and other receivables	-452.32	-
Inventories	-356.59	-21.24
Other Short Term Loan & advances	-490.76	-37.45
Trade & other Payables	615.91	11.28
Other Current Liabilities	76.51	0.46
Cash generated from operations	-491.17	-50.75
Direct Taxes Paid(Advance Tax)	37.45	-
Net Cash from operating activities	-528.62	-50.75
B. CASH FLOW FROM INVESTING ACTIVITIES		
Reduction in long term advances	-	-
Increase in Security Deposits	-2.96	-
Purchase of Fixed Assets	-1,358.33	-29.40
Sale of Fixed Assets	-	-
Purchase of Shares	-	-
Interest received	0.14	-
Net cash received from investing activities	-1,361.15	-29.40
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) of Long Term Borrowings	670.28	70.00
Proceeds/(Repayment) from Short term borrowings	371.85	-
Share Capital and Securities Premium received	1,016.66	1.00
Interest paid	-18.28	-
Net cash inflow/(outflow) from financing activities	2,040.50	71.00
Net cash increase/(Decrease) in cash and cash equivalents (A+B+C)	150.74	-9.15
Cash & Cash Equivalents (Opening)	-9.15	-
Cash & Cash Equivalents (Closing)*	141.59	-9.15
Note to cash flow statement:		
The cash flow statement prepared on basis of indirect method.		
Cash and Cash Equivalents consist of cash on hand and balance with banks		
Cash and Cash Equivalents included in the cash flow statement comprise the following:		
Balance Sheet Amount		
Cash on Hand	1.11	0.15
balance with banks:		
-Current Accounts	132.97	0.70
-Fixed Deposit	7.50	
	141.59	0.85
In Terms of our report of even date		
For AMG & Associates		
Chartered Accountants		
		
(Ashwani Madan)	Deepak Chaudhary	Satya Chaudhary
Partner	DIRECTOR	DIRECTOR
M.S. No.513079	DIN: 00074249	DIN: 08823658
Date: 31st August 2022		

M/S DEEPAK HOUSEWARE & TOYS PRIVATE LIMITED (EARLIER DEEPAK HOUSEWARE PRIVATE LIMITED)
Notes forming part of the financial statements
Note 2 Share capital

Particulars	As at 31st March, 2022 Amount (Rs. In Lacs)	As at 31st March, 2021 Amount (Rs. in Lacs)
Authorised		
6,00,00,000 equity shares of Rs.1 each	600.00	125.00
	600.00	125.00
Issued, Subscribed & Fully paid up		
49511405 equity shares of Rs.1 each	495.11	1.00
Total	495.11	1.00

a) Reconciliation of number of shares

Particulars	As at 31st March, 2022 Amount (Rs. In Lacs)	As at 31st March, 2021 Amount (Rs. in Lacs)
Number of Shares	Number of Shares	
Equity shares	2021-22	2020-21
Opening balance	1,10,0000	-
Issued during the year	4,84,11,405	495.11
Closing balance	4,95,11,405	495.11
		1.00
		1.00

b) Rights, preference and restrictions attached to shares

Equity shares

The company has one class of equity shares having a par value of Rs.1 each. Each shareholder is eligible for one vote per share held. The dividend if any proposed by the Board of Directors is Subject to the approval of the shareholders in the ensuing Annual General Meeting. 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.

c) Shares held by holding company and its subsidiaries and associates

d) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Particulars	As at 31st March, 2022 Number of shares & %	As at 31 March, 2021 Number of shares & %
Equity shares		
Satya Choudhary	1,81,12,230 36.58%	5,000 50.0%
Deepak Choudhary	2,68,87,230 54.31%	5,000 50.0%

e) Details of shares held by promoters

Promoter Name	No. of Shares held as on 31.03.2022	% of Total Shares	No. of Shares held as on 31.03.2021	% of Total Shares	% Change during the year 2021-22
1. Satya Chaudhary	1,81,12,230	36.58%	5,000	50.00%	-0.13
2. Deepak Chaudhary	2,68,87,230	54.31%	5,000	50.00%	-0.04

M/S DEEPAK HOUSEWARE & TOYS PRIVATE LIMITED (EARLIER DEEPAK HOUSEWARE PRIVATE LIMITED)
Notes forming part of the financial statements

Note 3 Reserves and Surplus

	Particulars	As at 31st March, 2022 Amount (Rs. In Lacs)	As at 31st March, 2021 Amount (Rs.in Lacs)
	Received during the year		
a)	Securities Premium		
	Opening Balance	-	
	Add: Received during the year	522.54	
	Total	522.54	
b)	Profit & loss Account		
	Opening balance	- 3.81	-
	Add: Profit/Loss for the period	241.61	3.81
	Total	237.80	
	Grand Total	760.34	
	Less: Bonus Shares Issued	264.77	
	Total	495.57	3.81

Note 4 Long Term Borrowing

	Particulars	As at 31st March, 2022 Amount (Rs. In Lacs)	As at 31st March, 2021 Amount (Rs. In Lacs)
	Long Term Borrowing		
	Secured		
	Term Loan from Punjab National Bank (refer note 1 below) (Secured against hypothecation of Plant and Machinery purchased and Equitable Mortgage of Land and Building at Plot no A-56 Bhagat Singh Colony Bhiwadi Tehsil Tijara Distt Alwar 301019, Plot no J-974 Riico Industrial Area Chopanki Bhiwadi, L Bungalow Ashiana Gulmohar Park Bhiwadi, Plot no G1-1010 Phase III Riico Industrial Area Bhiwadi, Appartment no H-12 (102) 1st Floor Category C Building no H Essel Tower M G Road Sector 28 Gurugram)	509.53	
	Loan from Directors and Relatives	230.75	70.00
		740.28	70.00

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M/S DEEPAK HOUSEWARE & TOYS PRIVATE LIMITED (EARLIER DEEPAK HOUSEWARE PRIVATE LIMITED)
Notes forming part of the financial statements
Note 5 Short Term Borrowing

Particulars	As at 31st March, 2022	As at 31st March, 2021
Cash Credit Limit from Punjab National Bank (Secured against hypothecation of Entire Current Assets as well as non Current assets and Equitable Mortgage of Land and Building at Plot no A-56 Bhagat Singh Colony Bhiwadi Tehsil Tijara Distt Alwar 301019, Plot no J-974 Riico Industrial Area Chopanki Bhiwadi, L Bungalow Ashiana Gulmohar Park Bhiwadi, Plot no G1-1010 Phase III Riico Industrial Area Bhiwadi, Apartment no H-12 (102) 1st Floor Category C Building no H Essel Tower M G Road Sector 28 Gurugram)	279.57	-
Current Maturities of Long Term Loans	92.28	-
Total	371.85	-

Note 6 Trade Payables

Particulars	As at 31st March, 2022 Amount (Rs. in Lacs)	As at 31st March, 2021 Amount (Rs. in Lacs)
Outstanding for more than 1 year	-	-
Trade Payable for Raw Material	420.32	11.28
Trade Payable for Plant & Machinery	206.87	-
Total	627.19	11.28

Note 6.1a Trade Payable ageing schedule as on 31st March 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Yea	1-2 Years	2-3 Years	More than	
i) MSME					
ii) Others	627.11	0.08			627.19
iii) Disputed Dues- MSME					
iv) Disputed Dues- Others					

Note 6.1b Trade Payable ageing schedule as on 31st March 2021

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Yea	1-2 Years	2-3 Years	More than	
i) MSME					
ii) Others	11.18				11.18
iii) Disputed Dues- MSME					
iv) Disputed Dues- Others					

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M/S DEEPAK HOUSEWARE & TOYS PRIVATE LIMITED (EARLIER DEEPAK HOUSEWARE PRIVATE LIMITED)

Notes forming part of the financial statements

Note 7 Other Current Liabilities

Particulars	As at 31st March, 2022 Amount (Rs. In Lacs)	As at 31st March, 2021 Amount (Rs.in Lacs)
Advance from Customers	20.00	
Total	20.00	-

Note 8 Short-Term Provisions

Particulars	As at 31st March, 2022 Amount (Rs. In Lacs)	As at 31st March, 2021 Amount (Rs.in Lacs)
Audit fees Payable	0.42	0.15
Employee Related Liabilities	11.90	0.28
Provision for Current Tax	37.45	
TDS Payable	2.04	0.03
GST Payable	0.85	
EPF and ESI Payable	0.94	0.00
Expenses Payable	3.37	
Total	56.97	0.46

Note 10 Long-term loans and advances

Particulars	As at 31st March, 2022 Amount (Rs. In Lacs)	As at 31st March, 2021 Amount (Rs.in Lacs)
Security Deposit	2.96	-
Total	2.96	-

Note 11 Inventories

(Valued at lower of cost and net realisable value)

Particulars	As at 31st March, 2022 Amount (Rs. In Lacs)	As at 31st March, 2021 Amount (Rs.in Lacs)
Raw material, Consumable and packing Material	303.01	21.24
Finished Goods	28.21	
Semi Finished Goods	46.61	
Total	377.83	21.24

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DEEPAK HOUSEWARE & TOYS PRIVATE LIMITED (EARLIER DEEPAK HOUSEWARE PRIVATE LIMITED)
Notes forming part of the financial statements
Note 9 Property, Plant and Equipment

Note 9 Property, Plant and Equipment									
Property, Plant and Equipment									
	Gross block			Balance as at 31st March, 2022	Accumulated Depreciation and Impairment			Net block	
	Balance as at 1 April, 2021	Additions	Disposals		Balance as at 1 April, 2021	Depreciation / amortisation expense for the year	Eliminated on Disposal of Assets	Balance as at 31 Mar, 2022	Balance as at 31 March, 2021
(a) Plant, Machinery and Equipment	29.40	1,347.03		1,376.43	0.00	69.88	0.00	1,306.55	29.40
(b) Office Equipments		6.83		6.83	0.00	0.63		6.20	0.00
(c) Computers		4.46		4.46	0.00	0.55		3.91	0.00
TOTAL	29.40	1,358.33		1,387.73	0.00	71.06	0.00	1,316.66	29.40
Previous year	0.00	29.40		29.40	0.00	0.00		29.40	0.00

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M/S DEEPAK HOUSEWARE & TOYS PRIVATE LIMITED (EARLIER DEEPAK HOUSEWARE PRIVATE LIMITED)

Notes forming part of the financial statements

Note 12 Trade Receivable

Particulars	As at 31st March, 2022 Amount (Rs. In Lacs)	As at 31st March, 2021 Amount
Trade Receivable	-	-
Outstanding for more than 6 months	-	-
Others	-	-
Unsecured considered Good	452.32	-
Total	452.32	-

Note 14.1a: Trade Receivable Ageing Schedule as on 31.03.2022

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	452.32					452.32
ii) Undisputed Trade receivables - considered doubtful						
iii) Disputed Trade receivables - considered good						
iv) Disputed Trade receivables considered doubtful						

Note 14.1b: Trade Receivable Ageing Schedule as on 31.03.2021

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	-					-
ii) Undisputed Trade receivables - considered doubtful						
iii) Disputed Trade receivables - considered good						
iv) Disputed Trade receivables considered doubtful						

Note 13 Cash and cash equivalents

Particulars	As at 31st March, 2022 Amount (Rs. In Lacs)	As at 31st March, 2021 Amount (Rs. In Lacs)
a) Cash-in-Hand		
Cash Balance	1.11	0.15
Sub Total (a)	1.11	0.15
b) Balances with Banks		
Punjab National Bank	132.97	0.70
Sub Total (b)	132.97	0.70
c) Other Bank balances		
Fixed deposit with bank	7.50	-
Sub Total (c)	7.50	-
Total [a + b + c]	141.59	0.85



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M/S DEEPAK HOUSEWARE & TOYS PRIVATE LIMITED (EARLIER DEEPAK HOUSEWARE PRIVATE LIMITED)

Notes forming part of the financial statements

Note 14 Short-term loans and advances

	Particulars	As at 31st March, 2022 Amount (Rs. In Lacs)	As at 31st March, 2020 Amount (Rs.in Lacs)
	Advance to Suppliers		
	Against Plant and machineries	192.80	28.41
	Against Raw material	22.92	
	Total	215.73	28.41

Note 15 Other current assets

	Particulars	As at 31st March, 2022 Amount (Rs. In Lacs)	As at 31st March, 2021 Amount (Rs.in Lacs)
	GST Receivable	297.96	9.04
	Advance Income Tax	13.00	
	TDS and TCS Recievable	0.32	
	Interest Recievable	0.13	
	Prepaid Expenses	0.97	
	Advance to Staff	0.10	
	Total	312.48	9.04

Satyajit Choudhary

Subodh Choudhary



Note 16 Revenue from operations

	Particulars	As at 31st March, 2022 Amount (Rs. In Lacs)	As at 31st March, 2021 Amount (Rs.in Lacs)
	Sale of Products	1,623.30	-
	Total	1,623.30	-

Note 17 Other Income

	Particulars	As at 31st March, 2022 Amount (Rs. In Lacs)	As at 31st March, 2021 Amount (Rs.in Lacs)
	Interest Subsidy Receivable	2.41	-
	Misc Balances write off	0.50	
	Foreign Exchange Fluctuation	4.04	-
	Interest Income	0.14	
	Total	7.09	

Note 18 Cost of materials consumed

	Particulars	As at 31st March, 2022 Amount (Rs. In Lacs)	As at 31st March, 2021 Amount (Rs.in Lacs)
	Opening Stock of Raw Material, Consumables and Packing	21.24	-
	Purchase of Raw Material, Consumables and packing Mate	1,349.63	21.24
	Closing Stock of Raw Material, Consumables and packing	303.01	21.24
	Total	1,067.86	-

Note 19 Employee Benefit Expense			
	Particulars	As at 31st March, 2022 Amount (Rs. In Lacs)	As at 31st March, 2021 Amount (Rs. In Lacs)
	Salary to Staff	-	-
	Wages and Salaries	73.75	0.91
	ESIC Expenses	1.24	
	PF Expenses	2.41	
	House Rent Allowance	18.22	
	Overtime Expenses	7.07	
	Staff Welfare	2.64	
	Total	105.32	0.91
Note 20 Operating and Other expenses			
	Particulars	As at 31st March, 2022 Amount (Rs. In Lacs)	As at 31st March, 2021 Amount (Rs. In Lacs)
	Power and Fuel	27.66	
	Job Work	0.02	-
	Repair and Maintenance Expenses	13.65	
	Factory Rent	54.40	
	Freight and cartage	21.63	
	Testing and Calibration Expenses	3.97	
	Security Service expenses	2.57	
	Auditors Remuneration :-	-	
	Audit Fee	0.30	0.15
	Bank Charges	1.20	0.17
	General Expenses	0.81	
	Festival Expenses	0.67	
	Fees And Filing Charges	2.13	
	Legal and Professional Charges	9.52	
	Printing and Stationery Expenses	1.35	
	Misc Expenses	1.95	
	Insurance	0.45	
	Postage and Telegram	1.01	
	Travelling and Conveyance Expenses	2.58	
	Communication Expenses	0.27	
	Repair and Maintenance others	0.09	
	Interest on TDS	0.00	
	Incorporation Charges	-	2.48
	Currency Fluctuation	-	0.10
	Total	146.23	2.90

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Note 21 Selling & Distribution Expense.

	Particulars	As at 31st March, 2022 Amount (Rs. In Lacs)	As at 31st March, 2021 Amount (Rs.in Lacs)
	Advertisement	0.71 -	0.01 -
	Total	0.71	0.01

Note 22 Finance Cost

	Particulars	As at 31st March, 2022 Amount (Rs. In Lacs)	As at 31st March, 2021 Amount (Rs.in Lacs)
	Interest :		
	Interest to Bank	18.28	-
	Other Borrowing Costs	4.09	-
	Total	22.37	-



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DEEPAK HOUSEWARE & TOYS PRIVATE LIMITED

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES:

- (a) Recognition of Income and Expenditure:
(1) Revenue/income and costs/expenditure are generally accounted on accrual as they are earned or incurred
(2) Sale of goods is recognized on transfer of significant risk and reward of ownership.
- (b) Property, Plant and Equipment:-Property, Plant and Equipment are stated at their original Cost including incidental expenses relating to acquisition & installation less accumulated depreciation
- (c) (1) Depreciation is charged on SLM method on the basis of useful life of the Property, Plant & Equipment on prorated basis. The Company has adopted useful life of fixed assets as given in Part 'C' of Schedule II of the Companies Act, 2013 in respect of all Property, Plant & Equipment.
(2) An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Statement of Profit & Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.
- (d) Inventories:-
(i) Inventories of consumable store and packing material are valued at cost.
(ii) Semi-finished are valued at average cost.
(iii) Raw Material- At cost.
(iv) Finished Goods- At cost or Net realizable value whichever is lower
- (e) Foreign Currency Transaction:-Foreign currency transactions are accounted for at the exchange rate prevailing on the transaction date. Monetary assets & liabilities related to foreign currency transactions remaining unsettled at the end of the year are translated at the year end rates. Gain or Loss arising on settlement of asset & liabilities have been charged to profit and loss account.
- (f) Deferred Tax :- Deferred Tax is recognized, subject to the consideration of prudence on timely difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period.

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Note 23: Related Party disclosures as per Accounting Standard - 18 are as Follow :

i) Related Parties and their relationships

a) Directors

Deepak Chaudhary

Satya Chaudhary

b) Relatives of Directors

Tarsem Lal

Aliza Vanaik

Mehar Melamine Industries

Mehar Tableware Private Limited

ii) Note: Related party relationship is as identified by the Company and relied upon by the Auditors.

Transactions with related parties		
Nature of Transactions	2021-22	2020-21
Rent Paid to Relative of Director	Rs. 54.40 Lacs	--

Note 24: Segment Reporting

The Company is manufacturing Toys. The Company is a single Segment Company, which is manufacturing Toys. Accordingly the disclosure requirement as prescribed in the Accounting Standard (AS-17) on "Segment Reporting" specified under Section 133 of companies Act 2013 is not applicable on the Company.

Note 25: Auditor's Remuneration includes fees in respect of:

Amount in lacs Rs. Amount in Lacs Rs.

(i) Statutory Audit	0.20	(0.15)
(ii) Tax Audit	0.10	(Nil)
Taxes Extra		

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note no 26

S. No.	Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021	% change	Reason for Variance(More than 25%)
I	Current Ratio (Current Assets/Current Liabilities)				
	Current Assets:-	1,499.94	59.54		
	Inventories	377.83	21.24		
	Trade receivables	452.32	-		
	Cash and bank balances	141.59	0.85		
	Short-term loans and advances	215.73	28.41		
	Other current assets	312.48	9.04		
	Current Liabilities:-	1,076.01	11.75		
	Short Term Borrowings	371.85	-		
	Trade payables	627.19	11.28		
	Other current liabilities	20.00	-		
	Short-term provisions	56.97	0.46		
	Current Ratio	1.39	5.07	-72.50	Due to first year of revenue generation
II	Debt Equity Ratio (Total Debt/Shareholder's Equity)				
	Debt:-	1,112.12	70.00		
	Long term Borrowings	740.28	70.00		
	Short Term Borrowings	371.85	-		
	Shareholders Equity:-	990.68	-2.81		
	Share Capital	495.11	1.00		
	Reserve & Surplus	495.57	-3.81		
	Debt Equity Ratio	1.12	-24.90	-104.51	Due to first year of revenue generation
III	Debt Service Coverage Ratio (Earnings available for Debt/Debt Service)				
	Earning Available for Debt Service:-	381.00	-3.81		
	Net Profit (Earning before tax)	291.65	-3.81		
	(+) Depredation	71.06	-		
	(+) Interest on Term and Unsecured Loan during the year	18.28	-		
	(-) Profit/(Loss) on sale of PPE	-	-		
	Debt Service:-	18.28	-		
	Interest on term and unsecured loan	18.28	-		
	Principal Repayments of Term and Unsecured Loan	-	-		
	(+) during the year	-	-		
	Debt Service Coverage Ratio	20.84	-	*	Due to first year of revenue generation
IV	Return on Equity (ROE) (Net Profit After Tax/Shareholder's Fund)				
	Net Profit After Tax	241.61	-3.81		
	Net profits After Taxes	241.61	-3.81		
	Shareholders Fund	990.68	-2.81		
	Share Capital	495.11	1.00		
	(+) Reserve & Surplus	495.57	-3.81		
	Return on Equity	0.24	1.36	-82.01	Due to first year of revenue generation

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V	Inventory Turnover Ratio [T/o from Sale of Products/Average Inventory]				
	Turnover from Sale of Products	1,623.30	-		
	Average Inventory:-	199.53	10.62		
(+)	Opening Inventory	21.24	-		
	Closing Inventory	377.83	21.24		
	Inventory Turnover Ratio	8.14	-	-	Due to first year of revenue generation
VI	Trade Receivables turnover ratio [Revenue from Operations/Average Trade Receivable]				
	Revenue from Operations	1,623.30	-		
		1,623.30	-		
	Average of Trade Receivable:-	226.16	-		
(+)	Opening Balance of Trade Receivable	-	-		
	Closing Balance of Trade Receivable	452.32	-		
	Trade Receivable Turnover Ratio	7.18	-	-	Due to first year of revenue generation
VII	Trade payables turnover ratio [Total Purchase/Average Trade Payable]				
	Total Purchase:-	1,349.63	21.24		
		1,349.63	21.24		
		-	-		
	Closing Balance of Trade Payable (Average):-	319.24	5.64		
(+)	Opening Balance of Trade Payable	11.28	-		
	Closing Balance of Trade Payable	627.19	11.28		
	Trade Payable Turnover Ratio	4.23	3.76	12.30	na
VIII	Net capital turnover ratio [Revenue from Operations/Working Capital]				
	Revenue from Operations	1,623.30	-		
		1,623.30	-		
		-	-		
	Working Capital:-	423.94	47.79		
(+)	Current Assets	1,499.94	59.54		
	(-) Current Liabilities	1,076.01	11.75		
	Net capital turnover ratio	3.83	-	-	Due to first year of revenue generation
IX	Net profit ratio [Net Profit (after Tax)/Revenue from Operations]				
	Net Profit after tax:-	241.61	-3.81		
	Revenue from Operations	1,623.30	-		
		1,623.30	-		
	Net Profit Ratio	0.15	-	-	Due to first year of revenue generation
X	Return on Capital Employed [EBIT/Capital Employed]				
	Earning Before Interest & Tax :-	304.46	-3.81		
	Net Profit (After tax)	241.61	-3.81		
(+)	Taxes	50.05	-		
(+)	Interest	12.80	-		
	Capital Employed:-	2,115.41	67.19		
(+)	Shareholder's Fund	990.68	-2.81		
(+)	Total Debt	1,112.12	70.00		
(+)	Deferred Tax Liability/(Assets)	12.60	-		
	Return on Capital Employed	0.14	-0.06	-353.71	Due to first year of revenue generation
XI	Return on Investment [Net Profit (After Tax)/(Share Capital+Securities Premium)]				
	Net Profit (After Tax)	241.61	-3.81		
	Share Capital + Securities Premium	1,017.66	1.00		
	Return on Investment	0.24	-3.81	-106.23	Due to first year of revenue generation

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Note 27:

27.1 EXPENDITURE IN FOREIGN CURRENCY Rs. 43568448/- (NIL)

27.2 Previous year's figures have been re-group re-arrange wherever necessary to confirm this years classification and in this schedule the same are appearing in brackets.

27.3 The figures are rounded off nearest to Lakhs.

In term of our report of even date.

For AMG & Associates
CHARTERED ACCOUNTANTS


(Ashwani Madan)
PARTNER
M.no 513079




(DEEPAK CHAUDHARY)
DIRECTOR
DIN: 00074249


(SATYA CHAUDHARY)
DIRECTOR
DIN: 08823658

PLACE: BHIWADI

DATED : 31st August 2022