BOARD'S REPORT

To
The Members,
XOLOPAK INDIA PRIVATE LIMITED

Your directors are pleased to present the sixth Annual Report together with the Audited Financial Statement for the year ended 31st March, 2023

1. FINANCIAL HIGHLIGHTS AND SUMMARY

During the year under review, performance of your company as under:
(Amount in Rs.)

(In Thousands)

Particulars	**For the Financial year ended as on 31st March,2023**	**For the Financial year ended as on 31st March,2022**
Total Income / Revenue from Operations	1,18,822.80	39,385.76
Other Income	281.85	581.52
Total Income	1,19,104.65	39,967.29
Total Expenses	70,316.9	35,992.34
Less Depreciation	2,099.95	1,382.04
Less Finance cost	1,770.59	1,048.52
Total Profit before tax	44,917.21	1,544.38
Less Taxes		
Current Tax	8,196.11	-
Deferred Tax	1,533.63	-
Provisions for tax	51.73	(313.97)
Total Profit after tax	35,135.75	1,858.35
Earning per share	518.23	27.41

2. STATE OF COMPANY AFFAIRS & CHANGE IN BUSINESS

During the year under review, we had earned a profit of Rs. 3,51,35,750 as compared to previous year profit of Rs. 18,58,350 and generated the total revenue of Rs. 11,88,22,800 as compared to previous year total revenue of Rs. 3,93,85,760. The Company is in process of coming with IPO. However, the Company has filled the respective E-forms dated 11th September,2023 for conversion from private limited company to public limited company with Registrar of Companies, Pune.

2.1 History:

Xolopak started as a partnership firm called “Hermes Globetrade” in April 2014. The business initially involved importing high quality Airlaid and Tissue Napkins. The Unique product, its appeal as a premium product, and monopolistic supply of a new product in market gave the business a smooth entry into the world of disposables in India.

From 2014-2016 Hermes Globetrade was involved in importing of premium napkins, and when the demand exceeded the supply, Hermes established a converting line to manufacture airlaid napkins domestically. A state of the art production facility was established and supply expanded within India, due to local production of airlaid and premium tissue napkins in sizes 40x40cm, 40x39 cm etc. Also during this period the distribution network expanded and mainly covered markets such as Mumbai, Delhi, Hyderabad, Punjab, Rajasthan, Kolkata, Bangalore,Chennai, Nagpur, Indore etc.

In 2017 additional machines were bought to manufacture premium paper plates.

2.2 Journey Till Date

During 2017 plastic ban was announced by the government of State of Maharashtra, and Hermes started import of wooden cutlery made of white birchwood as a substitute of single use plastic cutlery. It was also during this time Hermes changed its name to Vrag Fils Airlaid Pvt Ltd. Seeing the acceptability of wooden cutlery in the Indian market. We established wooden cutlery manufacturing in 2018. Additional capacity was added during 2018/19/20. We imported semi finished wooden cutlery blanks and converted the semi finished cutlery by pressing them in 160-185 degrees temperature.

In 2019 we also explored other wooden products and entered wooden ice-cream stick and spoon converting in India. The modus operandi being the same, we imported semi-finished ice-cream sticks and spoons, and hot stamped, packed the sticks and individually wrapped wooden ice-cream spoons. We kept adding production capacities till date and the revenue generated by us has been based on the capex done during 2018-2023.

2.3 Current Business

Our current business involves production of wooden cutleries such as spoons, forks, knifes, sporks, coffee stirrers, cocktail stirrers etc., ice-cream sticks and spoons, hot stamped ice-cream sticks, individually paper wrapped ice-cream spoons from imported semi-finished wooden items.

3. CHANGES IN SHARE CAPITAL:

During the Financial Year 2022-23, there was no change in capital structure of the company. The Company currently has no outstanding shares issued with differential rights, sweat equity or ESOS.

The Company currently has no outstanding shares issued with differential rights, sweat equity or ESOS.

However, The Company is in process to increase the Authorized Capital up to 15 crore.

4. **NUMBER OF MEETINGS OF THE BOARD**:

Sr. No	No. of Board meetings
1.	12/04/2022
2.	12/09/2022
3.	02/12/2022
4.	31/03/2023

Sr. No.	Name of Directors	No. of meetings attended
1.	Shashank Mishra	4
2.	Lalita Shyam Saroj Mishra	4

DETAILS OF COMMITTEE MEETING: - There is no committee constituted by the company during the year under review.

5. **DIRECTORS RESPONSIBILITY STATEMENT**:

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, ('the Act') your Directors confirm that:

a) in the preparation of the annual accounts for the financial year ended 31st March, 2022, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of financial year and of the profit of the Company for thatperiod;
c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
d) the directors had prepared the annual accounts on a going concern basis;
e) being a non listed company, this clause relating to internal financial control isnot applicable to the Company;
f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

6. **REPORTING OF FRAUD BY STATUTORY AUDITORS**:

Further there was no fraud in the Company, hence no reporting was made by statutory auditors of the Company under sub-section (12) of section 143 of Companies Act, 2013.

7. **STATEMENT ON DECLARATION BY INDEPENDENT DIRECTOR:**

Being a Private Limited company there is no requirement to appoint any Independent Directors pursuant to provision of Section 149 (6) and read with 149 (10) of Companies Act, 2013.

8. STATUTORY AUDIT AND AUDITORS REPORT:

Appointment of M/s. Gupta Agarwal & Associates., Chartered Accountants (Firm Registration No. 329001E) in place of existing auditors M/s. SANJEEV OMPRAKASH GARG & CO., Chartered Accountants (Firm Registration No. 008773C), as statutory auditors of the Company for 5 years from F.Y. 2023-24 to F.Y. 2027-28 till the conclusion of Annual General Meeting of the Company to be held for the year ended on 31.03.2027) is placed for approval by shareholder and a resolution for their appointment as statutory auditors is placed for approval by the shareholders in the notice of ensuing annual general meeting of the company. In this regard, the Company has received a certificate from the auditors to the effect that if they are appointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

9. COMMENTS ON AUDITOR'S REPORT

The Auditors in their report have referred to the notes forming part of the Accounts which are self-explanatory and do not require any further explanation. Further, there are no qualifications as such in the report.

10. COST RECORD AND/OR COST AUDIT:

The company does not falls within the provisions of Section 148 of Company's Act, 2013 read with the Companies (Cost records & Audit) Rules, 2014, therefore no such records required to be maintained.

11. SECRETARIAL AUDIT REPORT:

Being a Private Limited Company, requirements of the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable.

12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY COMPANY:

The Company has not provided loans/guarantees and made investments in terms of section 186 of the Companies Act, 2013, if any.

13. PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES :

Transactions entered with related parties for the year under review were on ordinary course of business and at Arm's length basis and there are transactions to be reported under Section 188(1) of the Companies Act, 2013 and same is disclosed in form AOC-2.

14. AMOUNT TRANSFER TO RESERVE:

During the year under review, your Company has transferred a profit of Rs. 3,51,35,750 to Reserve and surplus.

15. DIVIDEND:

In view of the requirement of funds and to conserve and resources of the company and plough back of the profit, the Directors do not recommend any dividend for the year under review.

16. APPLICATION MADE OR ANY PROCEEDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

Not applicable as no application made or proceeding pending under the Insolvency and Bankruptcy Code, 2016

17. MATERIAL CHANGES & COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes and commitments affecting the financial position of the company have occurred durring the end of the financial year.

18. PARTICULARS OF CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGOING:

18.1 CONSERVATION OF ENERGY:

a. The steps taken or impact on conservation of energy:-

   The company is putting continues efforts to reduce the consumption of energy and maximum possible saving of energy.

b. The steps taken by the company for utilizing alternate sources of energy:-

   The Company has used alternate source of energy, whenever and to the extent possible

c. The capital investment on energy conservation equipments:- NIL

18.2 TECHNOLOGY ABSORPTION:

a. The effort made towards technology absorption-

   No specific activities have been done by the Company.

b. The benefits derived like product improvement, cost reduction, product development or import substitution-

   No specific activity has been done by the Company

c. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year:- NA

d. The expenditure incurred on Research & Development**.- NIL**

18.3 FOREIGN EXCHANGE EARNINGS AND OUTGO:

There are no Foreign Exchange earnings and outgoings were taken place during the financial year as required by Companies (Accounts) Rules, 2014.

19. RISK MANAGEMENT POLICY:

The Board of Directors of the Company state that risk associated in the ordinary course of business is duly taken care by the Board while taking business decisions. Further the company need not required to formulate any specified risk management policy.

20. CORPORATE SOCIAL RESPONSIBILITY:

The company is not required to provide statement on Corporate Social Responsibility as per Section 134 (3) (o) of the companies Act, 2013 as the company do not fall under the criteria provided under section 135 (1) of Companies Act, 2013 therefore no such committee was constituted.

21. ANNUAL EVALUATION OF PERFORMANCE OF BOARD:

The Company, being a Private Limited Company was not required to carry formal annual evaluation by the Board of its own performance and that of its committees and individual directors pursuant to Section 134 (3) (p) of the Companies Act, 2013 and Rule 8(4) of the Companies (Accounts) Rules, 2014. Although, the directors of the Company are vigilant towards their duties and responsibilities as director of the Company.

22. DIRECTORS & KEY MANAGERIAL PERSONNEL:

During the year there was no change in the constitution of the board of the directors of the Company. In view of the status of the Company it is not required to appoint any key managerial personnel under the provisions of section 203 of the Companies Act, 2013 and rules made there under.

23. DISQUALIFICATIONS OF DIRECTORS

During the year declarations received from the Directors of the Company pursuant to Section 164 of the Companies Act, 2013. Board appraised the same and found that none of the director is disqualified for holding office as director.

24. SUBSIDIARY, ASSOCIATE COMPANIES OR JOINT VENTURE:

The Company does not have any subsidiary company or associate company or any joint venture or Holding company.

25. DEPOSITS:

During the year the Company has not accepted any deposits, within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

26. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant material orders passed by the Regulators / Courts/ Tribunals impacting the going concern status of the Company and its future operations. However, the Company has filled the respective E-forms dated 11th September,2023 for conversion from private limited company to public limited company with Registrar of Companies, Pune.

27. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The internal control system with respect to financial statement and there adequacy has been duly taken care by the Board of Directors of the Company and it has also been reviewed by the statutory auditors. The internal controls exist in the system and that sufficient measures are taken to update the internal control system, as and when needed. The system also ensures that all transaction are appropriately authorized, recorded and reported as and when required.

28. AUDIT COMMITTEE:

Being a private Limited Company provisions of section 177 (1) of Companies Act, 2013 is not applicable to the company; hence there is no requirement for constituting an Audit Committee.

29. ESTABLISHMENT OF VIGIL MECHANISM:

Provisions of Section 177(10) of Companies Act, 2013 for establishment of Vigil Mechanism are not applicable to the Company. However, Management of the Company has established the mechanism which provides for the adequate safeguards against victimization.

30. DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS:

The Company does not have issued shares under employee's stock options scheme pursuant to provisions of Section Rule 12(9) of Companies (Share Capital and Debenture Rules, 2014).So question does not arise about voting rights not exercised by employee.

31. DISCLOSURE REGARDING ISSUE OF SHARES

A. **BUY BACK OF SECURITIES**

The Company has not bought back any of its securities during the year under review.

B. **SWEAT EQUITY SHARES:**

The Company have not have issued sweat equity shares pursuant to provisions of Section 54 read with Rule 8 of Companies (Share Capital and Debenture Rules, 2014) during the Financial Year.

C. **BONUS SHARES**

No Bonus Shares were issued during the year under review.

32. COMPLIANCE WITH THE SECRETARIAL STANDARDS THE INSTITUTE OF COMPANY SECRETARIES OF INDIA AND APPROVED BY THE CENTRAL GOVERNMENTUNDER SECTION 118(10) OF THE COMPANIES ACT, 2013

The Company has made the compliances of applicable Secretarial Standards.

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

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has committee on prevention of sexual harassment at workplace. There was no case of sexual harassment reported during the year under review.

34. ACKNOWLEDGEMENT:

Your directors wish to place on records appreciation and acknowledge with gratitude the support, co-operation extended by all the government and semi- government departments, customer, suppliers, vendors, Bankers, Employees and Shareholders and all the stakeholders for their continued support.

For and on behalf of the Board of Directors
XOLOPAK INDIA PRIVATE LIMITED

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Shashank Mishra	**Lalita Shyam Saroj Mishra**
Director	**Director**
Din No.- 07354289	**Din No.- 07354293**

Address: A 102 Swarnvilas Baner Pashan Link Road Pashan Pune 411021' Maharashtra

Date: 21st September,2023
Place: Pune

Shashank Mishra
Digitally signed by Shashank Mishra
Date: 2023.09.28 11:34:32 +05'30'

SANJEEV OMPRAKASH GARG & CO.
CHARTERED ACCOUNTANTS
email : sanjeevomprakash@gmail.com
Mob. 9425300607, 9893635111, 9893194081

H.O. : B-141, Dr. Govind Narayan Singh Model Town,
Chuna Bhatti, Bhopal - 16 ✆ 0755-4064725

INDEPENDENT AUDITOR'S REPORT

To the Members of **XOLOPAK INDIA PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

OPINION

We have audited the financial statements of XOLOPAK INDIA PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss for the year then ended, and notes to the financial statements, and other explanatory information (hereinafter referred to as "the financial Statements")

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 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting Standards prescribed under Section 133 of the act read with the Companies (Accounting Standards) Rules, 2021 ("AS") and other accounting principles generally accepted in India:

a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2023,

b) In the case of the profit and loss account of its profit/~~loss~~ for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements 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 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.

Key Audit Matters

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

Information other than the financial statements and auditors' report thereon

A. 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 but does not include the financial statements and our auditor's report thereon.

SANJEEV OMPRAKASH GARG & CO. BHOPAL Chartered Accountants

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

B. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Based on the work we have performed, we conclude we have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

A. 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.

B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

i) 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.

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ii) 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.

iii) Evaluate the appropriateness of accounting policies used and the reasonableness of acoounting estimates and related disclosures made by management.

iv) 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.

v) 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.

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

D. 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.

E. 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.

F. 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. In our opinion 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, is not applicable to the company since its Small Company sinoe the Company's turnover as per last financial statements is less than Rs. 40 Crores and paid up capital of the company is less than Rs. 4 Crores.

SANJEEV OMPRAKASH GARG & CO. BHOPAL Chartered Accountants

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

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

f) in our opinion, the provisions of Section 143(3)(i) with regard to opinion on internal financial controls with reference to the financial statements and operating effectiveness of such controls is not applicable on the company, since the Company's turnover as per last 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.

g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.

3. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The management has represented that, to the best of 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 entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received

BHOPAL Chartered Accountants

by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

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

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

vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. 1st April, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31st March, 2023.

for SANJEEV OMPRAKASH GARG & CO
Chartered Accountants
FRN: 0008773C

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SANJEEV GARG
PARTNER
M. No. 077944
UDIN: 23077944BGYGQC2421

Place:-BHOPAL
Date: 28/08/2023

XOLOPAK INDIA PRIVATE LIMITED
Flat No. A-102, 1st Floor, S NO 135/1, Suvanvavilas, P Haveli Pashan,
Pune-411021
CIN : U74999PN2017PTC172529

(F.Y. 2022-2023)

Balance Sheet as at 31st March 2023

₹ in thousand

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	2	678.00	678.00
Reserves and surplus	3	51,425.74	16,289.99
Money received against share warrants			
		52,103.74	**16,967.99**
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings	4	7,758.22	12,871.62
Deferred tax liabilities (Net)	5	1,009.82	
Other long term liabilities			
Long-term provisions	6		
		8,768.04	**12,871.62**
Current liabilities			
Short-term borrowings	7	14,881.25	6,939.64
Trade payables	8		
(A) Micro enterprises and small enterprises			
(B) Others		1,198.43	12,847.28
Other current liabilities	9	2,500.00	
Short-term provisions	6	9,651.97	469.68
		28,231.65	**20,256.59**
TOTAL		**89,103.43**	**50,096.20**
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible assets	10		
Property, Plant and Equipment		10,013.94	6,539.53
Intangible assets			
Capital work-in-Progress			
Intangible assets under development			
Non-current investments			
Deferred tax assets (net)	5		523.81
Long-term loans and advances	11		
Other non-current assets		770.00	
		10,783.94	**7,063.34**
Current assets			
Current investments			
Inventories	12	52,920.95	2,341.23
Trade receivables	13	16,060.60	13,177.50
Cash and cash equivalents	14	172.56	951.81
Short-term loans and advances	11	8,562.31	26,510.76
Other current assets	15	603.06	51.55
		78,319.48	**43,032.86**
TOTAL		**89,103.43**	**50,096.20**
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS	1		

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

As per our report of even date
For SANJEEV OMPRAKASH GARG & COMPANY
Chartered Accountants
(FRN: 0008773C)

SANJEEV OMPRAKASH GARG & CO. BHOPAL Chartered Accountants

SANJEEV GARG
PARTNER
Membership No.: 077944
Place: BHOPAL
Date: 28/08/2023
UDIN : 23077944BGYGQC2421

XOLOPAK INDIA PVT. LTD. PUNE

For and on behalf of the Board of Directors

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SHASHANK MISHRA	**LALITA MISHRA**
Director	**Director**
DIN: 07354289	**DIN: 07354293**

XOLOPAK INDIA PRIVATE LIMITED
Flat No. A-102, 1st Floor, S NO 135/1, Suvanvavilas, P Haveli Pashan,
Pune-411021
CIN : U74999PN2017PTC172529

(F.Y. 2022-2023)

Statement of Profit and loss for the year ended 31st March 2023

₹ in thousand

Particulars	Note No.	31st March 2023	31st March 2022
Revenue			
Revenue from operations	16	1,34,825.46	39,385.76
Less: Goods and Service Tax	17	(16,002.66)	
Net Sales		**1,18,822.80**	**39,385.76**
Other income	18	281.85	581.52
Total Income		**1,19,104.65**	**39,967.29**
Expenses			
Cost of material Consumed	19	55,934.27	25,032.53
Purchase of stock-in-trade			
Changes in inventories	20	(30,446.15)	
Employee benefit expenses	21	13,920.61	4,114.16
Finance costs	22	1,770.59	1,048.52
Depreciation and amortization expenses	23	2,099.95	1,382.04
Other expenses	24	28,449.33	6,845.65
Total expenses		**71,728.60**	**38,422.90**
Profit before exceptional, extraordinary and prior period items and tax		**47,376.05**	**1,544.38**
Exceptional items			
Profit before extraordinary and prior period items and tax		**47,376.05**	**1,544.38**
Extraordinary items			
Prior period item		(2,458.84)	
Profit before tax		**44,917.21**	**1,544.38**
Tax expenses			
Current tax		8,196.11	
Deferred tax		1,533.63	
Excess/short provision relating earlier year tax		51.73	(313.97)
Profit(Loss) for the period		**35,135.75**	**1,858.35**
Earning per share-in ₹			
Basic	25		
Before extraordinary Items		518.23	27.41
After extraordinary Adjustment		518.23	27.41
Diluted			
Before extraordinary Items			
After extraordinary Adjustment			

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

As per our report of even date
For SANJEEV OMPRAKASH GARG & COMPANY
Chartered Accountants
(FRN: 0008773C)

SANJEEV GARG
PARTNER
Membership No.: 077944
Place: BHOPAL
Date: 28/08/2023
UDIN : 23077944BGYGQC2421

For and on behalf of the Board of Directors

SHASHANK MISHRA
Director
DIN: 07354289

ललिता मिश्रा

LALITA MISHRA
Director
DIN: 07354293

XOLOPAK INDIA PRIVATE LIMITED
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No. : 1

A. Significant Accounting Policies

Basis of accounting:-

1. The Financial Statements of the company have been prepared in accordance with the Provisions of the Companies Act, 2013 and accounting standards notified under companies (India Accounting Standards) Rules 2015 and amendments thereof issued by the Ministry of Corporate Affairs in exercise of the powers conferred by section 133 of the companies act, 2013. In addition, the guidance notes/announcement issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment. These financial statements have been approved for issue, by the Board of Directors at its Meeting.

The Financial statements are prepared under the historical cost convention on the accrual system of accounting on the basis of going concern in accordance with the accounting principles generally accepted in India ("GAAP").

The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2. Use of Estimates

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

All the assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set cut in the revised Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of Current-noncurrent classification of assets and liabilities.

The Balance Sheet, Statement of Profit and Loss and Statement of changes in equity are prepared in the format prescribed in the Schedule III of the Companies Act, 2013 ("the act").

3. Inventories :-

Inventories are valued as under:-

Inventories	:	at cost (on FIFO Method)
Scrap	:	At net realizable value.

SANJEEV OMPRAKASH GARG & CO. BHOPAL Chartered Accountants

4. <u>Contingencies and Events Occurring after the Balance Sheet date</u>
A contingency is a condition or situation, the ultimate outcome of which gain or loss, will be known or determined only on the occurrence or non occurrence, of one or more uncertain events.
No such contingencies/ events reported by the Management of the Company.

5. <u>Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies</u>
During the year the management has not observed any change in the acoounting policy or accounting estimate or any extra ordinary item which has material effect on the profit/loss of the current period or subsequent period(s).

Further, the management has not observed any pricr period item(s) which has perceived impact on the current year profit/loss of the company.

6. <u>Revenue Recognition</u>: -

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

Revenue from Sale of goods is recognized when significant risks and rewards of ownership of the goods have been passed to the buyer, which ordinarily coincides with dispatch of goods to customers and no effective control is retained in the goods transferred by the seiler to a degree associated with ownership.

Revenues are recorded at Taxable Value in accordance with the provisions of Goods and Service Tax 2017 which excludes Goods and Service Tax.

Interest income is recognized on time basis.

7. <u>Property, Plant & Equipment</u> :-

Property, Plant and Equipment (PPE) is reccgnized when it is probabie that future economic benefits associated with the item will flow to the oompany and the cost of the item can be measured reliably. Property, Plant and equipment is stated at original cost net of tax/duty credit availed less accumulated depreciation and cumulative impairment, if any.

All directly attributable costs related to the acquisition of PPE and borrowing costs in case of qualifying assets are capitalized in accordance with the Company's accounting policy. However, the Land has been stated at Cost of Acquisition.

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

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

PPE not ready for the intended use as on the date of the Balance Sheet are disclosed as "capital work-in-progress".

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8. Depreciation :-

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

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

PPE is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition is recognised in the Statement of Profit and Loss in the same period.

9. Foreign currency Transactions: -

The Functional currency and presentation currency of the Company is Indian Rupee.

The Company has policy of acoounted foreign currency transactions at exchange rates prevailing on the date of the transaction. Exchange differences arising on the settlement of foreign currency monetary items at the rates different from those at which they were initially recorded are recognized as income or expense in the year in which they arise.

Further, in case of exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to finance costs on those foreign currency borrowings;

The Company has imported goods into India, the same has been recorded at the Exchange Rate of Bill of Entry .

10. Government Grants

Government grants are assistance by Government in cash or in kind to an enterprise for past or future compliance with certain conditions

The company has not received any Grant during the year.

11. Investments :-

Investments are assets held by an enterprise for earning income by way of dividends, interest, and rentals, for capital appreciation, or for other benefits to the investing enterprise.

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

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

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BHOPAL
Chartered Accountants

12. Employee Benefits

Employee benefits such as salaries, wages, short-term compensated absences, cost of bonus, ex-gratia etc falling due wholly within twelve months of rendering the service are classified as short-term employee benefits and has been expensed in the period in which the employee renders the related service.

The State governed provident fund scheme, employee state insurance scheme and employee pension scheme are defined contribution plans. The contribution paid/payable under the schemes is recognized during the period in which the employee renders the related service.

Termination benefits such as compensation under employee separation schemes are recognised as expense when the Company's offer of the termination benefit is accepted or when the Company recognises the related restructuring costs whichever is earlier. The company has not entered into any such transactions and made any offer.

13. Borrowing cost:-

Borrowing costs attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use.

All other borrowing costs are recognised in the Statement of Profit and Loss in the period in which they are incurred.

Banks have provided Loan to the company, which have turned into Non Performing Advance, the company has made provision of Interest for the Financial year under audit based upon Rate of Interest as per Terms of Sanction.

14. Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM"). The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Managing Director and Finance Director of the Company. The Company has not identified any such segment during the year under audit.

15. Related Party Disclosure

The management of the company has identified transactions entered with the related parties, the same has been reported in the Separate Annexure to the Financial Statements

16. Finance Lease

Financial Lease of property, plant and equipment where the Company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases.

Operating Lease

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases.

SANJEEV OMPRAKASH GARG & CO. BHOPAL Chartered Accountants

17. Earnings per Share

Basic Earnings per share:

Basic earnings per share is calculated by dividing:

- profit attributable to owners of the Company
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

Diluted Earnings per share:

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- income tax effect of interest and other financing costs associated with dilutive potential equity shares,
- by weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

18. Accounting for Taxes on Income:-

Income Tax

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with prevailing income tax law.

Deferred Tax

Deferred tax is recognized on timing differences; being differences between taxable income and accounting income that originate in one accounting period and are capable of reversal in one or more subsequent accounting periods.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, the Company reassesses deferred tax Liability/Assets, and accordingly the same is charged to Profit and Loss Statement.

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

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19. Impairment of Assets

At each balance sheet date, the Company reviews whether there is an indication that an asset may be impaired. If any indication exists, the company estimates the recoverable amount of its asset(s) other than inventory and deferred tax. An impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is determined as higher of the asset's fair value less costs of disposal and value in use.

The Company has not observed any such indication of Impairment of Asset.

20. Provisions, Contingent Liabilities and Contingent Assets:-

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

Contingent Liabilities is disclosed in Notes to the account for:-

(i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or

(ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

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

General:

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

21. The MSME status of the Trade Payables/Trade Receivables is not known to the Company; hence the information is not provided.

22. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value and subject to confirmation and reconciliation. Further, Looking to the voluminous entities under Trade Receivables and Trade Payables the age wise details have not been presented in the financial Statements. Further, Trade Receivables and Trade Payables are shown net of advances.

23. Loans and Advances are considered good in respect of which company does not hold any security.

24. Previous year figures have been regrouped/rearranged wherever necessary.

For XOLOPAK INDIA PRIVATE LIMITED

SHASHANK MISHRA	**LALITA MISHRA**
Director	**Director**
DIN : 07354289	**DIN : 07354293**

Place:- BHOPAL
Date: - 28/08/2023

XOLOPAK INDIA PRIVATE LIMITED
Flat No. A-102, 1st Floor, S NO 135/1, Suvanvavilas, P Haveli Pashan, Pune-411021
CIN : U74999PN2017PTC172529

(F.Y. 2022-2023)

Notes to Financial statements for the year ended 31st March 2023
The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 2 Share Capital

₹ in thousand

Particulars	As at 31st March 2023	As at 31st March 2022
Authorised :		
1000000 (31/03/2022:1000000) Equity shares of Rs. 10.00/- par value	10,000.00	10,000.00
Issued :		
67800 (31/03/2022:67800) Equity shares of Rs. 10.00/- par value	678.00	678.00
Subscribed and paid-up :		
67800 (31/03/2022:67800) Equity shares of Rs. 10.00/- par value	678.00	678.00
Total	**678.00**	**678.00**

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

Equity shares

₹ in thousand

	As at 31st March 2023		As at 31st March 2022	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	67,800	678.00	67,800	678.00
Issued during the Period				
Redeemed or bought back during the period				
Outstanding at end of the period	**67,800**	**678.00**	**67,800**	**678.00**

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity shares having par value Rs. 10.00 each. Each shareholder have right to attend and vote at all meeting of the company. Shareholders have right to participate in the dividends(if any) declared on that class of share. In a winding up of the company the shareholders have right to repayment of capital, paid up on such share and right to participate in the division of any surplus assets or profits of the company.

Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2023		As at 31st March 2022	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	Shri Shashank Mishra	57,296	84.51	57,296	84.51
Equity [NV: 10.00]	Smt Lalita Mishra	7,110	10.49	10,501	15.49
	Total :	**64,406**	**95.00**	**67,797**	**100.00**

Details of shares held by Promoters

		Current Year					Previous Year				
		Shares at beginning		Shares at end		% Change	Shares at beginning		Shares at end		% Change
Promoter name	Particulars	Number	%	Number	%		Number	%	Number	%	
SHASHANK MISHRA	Equity [NV: 10.00]	57296	84.51	57296	84.51	0.00	57296	84.51	57296	84.51	0.00
LALITA SHYAMSAROJ	Equity [NV: 10.00]	10501	15.49	7110	10.49	-5.00	10501	15.49	10501	15.49	0.00
Devendra Harish Raul	Equity [NV: 10.00]	1	0.00	0	0.00	0.00	1	0.00	1	0.00	0.00
Rishikesh Chatterjee	Equity [NV: 10.00]	1	0.00	1	0.00	0.00	1	0.00	1	0.00	0.00
Banani Chatterjee	Equity [NV: 10.00]	0	0.00	3390	5.00	5.00	0	0.00	0	0.00	

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Manish Kumar Sharma	Equity [NV: 10.00]	0	0.00	1	0.00	0.00	0	0.00	0	0.00	
Nitin Tirathdas Kukreja	Equity [NV: 10.00]	0	0.00	1	0.00	0.00	0	0.00	0	0.00	
Madhumita Chatterjee	Equity [NV: 10.00]	1	0.00	1	0.00	0.00	1	0.00	1	0.00	0.00
Total		67800		67800			67800		67800		

Note No. 3 Reserves and surplus

₹ in thousand

Particulars	As at 31st March 2023	As at 31st March 2022
Surplus		
Opening Balance	(10,644.81)	(12,503.16)
Add: Profit for the year	35,135.75	1,858.35
Less : Deletion during the year		
Closing Balance	**24,490.94**	**(10,644.81)**
Securities premium		
Opening Balance	26,934.80	26,934.80
Add: Addition during the year		
Less : Deletion during the year		
Closing Balance	**26,934.80**	**26,934.80**
Balance carried to balance sheet	**51,425.74**	**16,289.99**

Note No. 4 Long-term borrowings

₹ in thousand

Particulars	As at 31st March 2023			As at 31st March 2022		
	Non-Current	**Current Maturities**	**Total**	**Non-Current**	**Current Maturities**	**Total**
Term Loan - From banks						
HDFC Bank GECL secured		915.94	915.94	1,011.51		1,011.51
HDFC Term Loan secured		279.47	279.47	279.47		279.47
Standard Chartered Bank secured		689.24	689.24	689.24		689.24
Yes Bank GECL secured	108.27	315.00	423.27	735.00		735.00
Standard Chartered Bank secured		3,416.92	3,416.92	3,416.92		3,416.92
Yes Bank GECL - II secured	1,426.16	228.01	1,654.17	1,641.69		1,641.69
	1,534.43	**5,844.59**	**7,379.02**	**7,773.83**		**7,773.83**
Loans and advances from related parties						
Loans directors Unsecured	6,223.79		6,223.79	5,097.79		5,097.79
	6,223.79		**6,223.79**	**5,097.79**		**5,097.79**
The Above Amount Includes						
Secured Borrowings	1,534.43	5,844.59	7,379.02	7,773.83		7,773.83
Unsecured Borrowings	6,223.79		6,223.79	5,097.79		5,097.79
Amount Disclosed Under the Head "Short Term Borrowings"(Note No. 7)		(5,844.59)	(5,844.59)		0	0
Net Amount	**7,758.22**	**0**	**7,758.22**	**12,871.62**	**0**	**12,871.62**

a. Term of Repayment of Loan

i. HDFC Bank GECL was taken in earlier years and classified as Non Performing Advance by the Bank in the books of Bank, that means the company has failed to repay interest/installment as per the Terms of Sanction of the Loan.

ii. HDFC Term Loan was taken in earlier years and classified as Non Performing Advance by the Bank in the books of Bank, that means the company has failed to repay interest/installment as per the Terms of Sanction of the Loan.

iii. Standard Chartered Bank was taken in earlier years and classified as Non Performing Advance by the Bank in the books of Bank, that means the company has failed to repay interest/installment as per the Terms of Sanction of the Loan

iv.	Yes Bank GECL was taken which is repayable in EMI of Rs. 26250.00 each.
v.	Yes Bank GECL - II was taken which is repayable in EMI of Rs. 45602.17.00 each.
vi.	Standard Chartered Bank was taken in earlier years and has turned as Non Performing Advance in the books of Bank, that means the company has failed to repay interest/installment of the Loan.

Note No. 5 Deferred Tax

₹ In thousand

Particulars	As at 31st March 2023	As at 31st March 2022
Deferred tax liability		
Deferred Tax Liability	1,009.82	
Gross deferred tax liability	**1,009.82**	
Deferred tax assets		
Deferred Tax Asset		523.81
Gross deferred tax asset		**523.81**
Net deferred tax assets		**523.81**
Net deferred tax liability	1,009.82	

Note No. 6 Provisions

₹ in thousand

Particulars	As at 31st March 2023			As at 31st March 2022		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Provision for employee benefit						
Provision other employee related liabilities		506.22	506.22			
		506.22	**506.22**			
Other provisions						
Current tax provision		7,995.16	7,995.16			
Other Payables		1,150.58	1,150.58		469.68	469.68
		9,145.75	**9,145.75**		**469.68**	**469.68**
Total		**9,651.97**	**9,651.97**		**469.68**	**469.68**

Note No. 7 Short-term borrowings

₹ in thousand

Particulars	As at 31st March 2023	As at 31st March 2022
Loans Repayable on Demands - From banks		
Yes Bank CC Limit secured	9,036.67	6,939.64
	9,036.67	**6,939.64**
Current maturities of long-term debt	5,844.59	
	5,844.59	
Total	**14,881.26**	**6,939.64**

Note No. 8 Trade payables

₹ In thousand

Particulars	As at 31st March 2023	As at31st March 2022
(B) Others	1,198.43	12,847.28
Total	**1,198.43**	**12,847.28**

Trade Payables Ageing Schedule

₹ In thousand

Particular	Current Year					Previous Year				
	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total
MSME					0.00					0.00
Others	1198.43				1198.43	12847.28				12847.28
Disputed Dues-MSME					0.00					0.00
Disputed-Others					0.00					0.00

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(F.Y. 2022-2023)

Note No. 9 Other current liabilities

₹ in thousand

Particulars	As at 31st March 2023	As at 31st March 2022
Others payables		
Advance from Customer		
	2,500.00	
	2,500.00	
Total	2,500.00	

SANJEEV OMPRAKASH GARG & CO
BHOPAL
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(F.Y. 2022-2023)

Note No. 10 Property,Plant and Equipment and Intangible assets as at 31st March 2023

₹ in thousand

	Assets		Gross Block							Accumulated Depreciation/ Amortisation				Net Block	
		Useful Life (In Years)	Balance as at 1st April 2022	Additions during the year	Revaluation increase (decrease)	Deletion during the year	Increase (Decrease) through net exchange difference	Other Adjustment (Gross Block)	Balance as at 31st March 2023	Balance as at 1st April 2022	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2023	Balance as at 31st March 2023	Balance as at 31st March 2022
A	**Tangible assets**														
	Own Assets														
	Land		1,076.90						1,076.90					1,076.90	1,076.90
	Plant and Machinery		11,033.29	5,104.14					16,137.42	6,304.55	1,779.75		8,084.30	8,053.13	4,728.74
	Data Processing Equipment		278.25						278.25	234.68	24.52		259.20	19.05	43.56
	Furniture and Fixtures		1,025.80	270.54					1,296.34	518.24	164.60		682.84	613.51	507.57
	Office Equipment		599.89	199.68					799.57	417.13	131.07		548.20	251.37	182.76
	Total (A)		14,014.12	5,574.36					19,588.48	7,474.59	2,099.95		9,574.54	10,013.94	6,539.53
	P.Y Total		14,419.92	154.93		560.72			14,014.12	6,092.55	1,382.04		7,474.59	6,539.53	8,327.37

General Notes :

1. No depreciation if remaining useful life is negative or zero.
2. If asset is used less than 365 days during current financial year then depreciation is equals to w.d.v as on 31-03-2022 less residual value.
3. Depreciation is calculated on pro-rata basis in case asset is purchased/sold during current F.Y.
4. If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.

SANJEEV OMPRAKASH GARG & CO. BHOPAL Chartered Accountants

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CIN : U74999PN2017PTC172529

Note No. 11 Loans and advances

₹ in thousand

Particulars	As at 31st March 2023		As at 31st March 2022	
	Long-term	Short-term	Long-term	Short-term
Security Deposit				
Unsecured, considered good		612.45		612.45
		612.45		612.45
Other loans and advances				
Unsecured, considered good(Head)		7,949.86		25,898.31
		7,949.86		25,898.31
Total		8,562.31		26,510.76

Note No. Other non-current assets

₹ in thousand

Particulars	As at 31st March 2023	As at 31st March 2022
Security Deposit	770.00	
Total	770.00	

Note No. 12 Inventories

₹ in thousand

Particulars	As at 31st March 2023	As at 31st March 2022
(Valued at cost or NRV unless otherwise stated)		
Raw Material(Basis of valuation: at Cost)	22,474.80	2,341.23
WIP	11,053.85	
Finished Goods	19,392.30	
Total	52,920.95	2,341.23

Note No. 13 Trade receivables

₹ in thousand

Particulars	As at 31st March 2023	As at 31st March 2022
Secured, Considered good		
Unsecured, Considered Good	16,060.60	13,177.50
Doubtful		
Allowance for doubtful receivables		
Total	16,060.60	13,177.50

(Current Year)

₹ in thousand

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables (considered good)	16,060.60					16,060.60
(ii) Undisputed Trade Receivables (considered doubtful)						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
(v) Provision for doubtful receivables						

(Previous Year)

₹ in thousand

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables (considered good)	13,177.50					13,177.50
(ii) Undisputed Trade Receivables (considered doubtful)						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
(v) Provision for doubtful receivables						

BHOPAL Chartered Accountants

XOLOPAK INDIA PRIVATE LIMITED
Flat No. A-102, 1st Floor, S NO 135/1, Suvanvavilas, P Haveli Pashan, Pune-411021
CIN : U74999PN2017PTC172529

Note No. 14 Cash and cash equivalents

₹ in thousand

Particulars	As at 31st March 2023	As at 31st March 2022
Balance with banks		
Bank Balances	97.36	
Total	**97.36**	
Cash in hand		
Cash on hand	74.97	951.81
Total	**74.97**	**951.81**
Other		
Fixed Deposit	0.23	
Total	**0.23**	
Total	**172.56**	**951.81**

Note No. 15 Other current assets

₹ in thousand

Particulars	As at 31st March 2023	As at 31st March 2022
Other Assets		
Balance with Revenue Authorities	603.06	51.55
Total	**603.06**	**51.55**

Note No. 16 Revenue from operations

₹ in thousand

Particulars	31st March 2023	31st March 2022
Sale of products		
Sales	1,34,825.46	39,385.76
	1,34,825.46	**39,385.76**
Net revenue from operations	**1,34,825.46**	**39,385.76**

Note No. 17 Less: Goods and Service Tax

₹ in thousand

Particulars	31st March 2023	31st March 2022
Less: Goods and Services Tax	(16,002.66)	
Total	**(16,002.66)**	

Note No. 18 Other income

₹ in thousand

Particulars	31st March 2023	31st March 2022
Interest Income		
Interest on Fixed Deposit	0.02	
	0.02	
Other non-operating income		
Foreign exchange difference income	281.84	6.73
Other receipts		574.79
	281.84	**581.52**
Total	**281.86**	**581.52**

Note No. 19 Cost of material Consumed

₹ in thousand

Particulars	31st March 2023	31st March 2022
Inventory at the beginning		
Raw Material	2,341.23	2,015.90
	2,341.23	**2,015.90**
Add: Purchase		
Raw Material	76,067.84	25,357.86
	76,067.84	**25,357.86**
Less:-Inventory at the end		
Raw Material	22,474.80	2,341.23
	22,474.80	**2,341.23**
Total	**55,934.27**	**25,032.53**

SANJEEV OMPRAKASH GARG & CO. BHOPAL Chartered Accountants

XOLOPAK INDIA PRIVATE LIMITED
Flat No. A-102, 1st Floor, S NO 135/1, Suvanvavilas, P Haveli Pashan, Pune-411021
CIN : U74999PN2017PTC172529

Note No. 20 Changes in inventories

₹ in thousand

Particulars	31st March 2023	31st March 2022
Inventory at the end of the year		
Finished Goods	19,392.30	
Work-in-Progress	11,053.85	
	30,446.15	
(Increase)/decrease in inventories		
Finished Goods	(19,392.30)	
Work-in-Progress	(11,053.85)	
	(30,446.15)	

Note No. 21 Employee benefit expenses

₹ in thousand

Particulars	31st March 2023	31st March 2022
Salaries and Wages		
Salary and wages	11,700.61	2,911.03
35011	2,220.00	1,140.00
Bonus		0.60
	13,920.61	4,051.63
Staff welfare Expenses		62.53
Total	13,920.61	4,114.16

Note No. 22 Finance costs

₹ in thousand

Particulars	31st March 2023	31st March 2022
Interest		
Bank Interest	571.98	
Interest on short-term loans from banks	1,198.61	
Bank Interest		1,048.52
	1,770.59	1,048.52
Total	1,770.59	1,048.52

Note No. 23 Depreciation and amortization expenses

₹ in thousand

Particulars	31st March 2023	31st March 2022
Depreciation on tangible assets	2,099.95	1,382.04
Total	2,099.95	1,382.04

Note No. 24 Other expenses

₹ in thousand

Particulars	31st March 2023	31st March 2022
Bank charges	157.72	263.08
Business Promotion Expenses		3.15
Consultancy Charges	315.00	
Import Expenses	15,286.77	
Other Direct Expenses		1,943.57
Electricity Charges	1,987.22	630.71
Membership fees	26.01	
Freight Inward	5,574.36	599.25
Repairs & Maintenance Plant & Machinery	170.97	1,066.10
Conveyance expenses	6.32	2.53
Staff Welfare Expenses		6.70
Freight Outward Expenses	410.44	101.57
Insurance expenses	8.46	32.54
Loading & Unloading Expenses	75.82	
Miscellaneous expenditure	114.33	428.62
GST Late Fee & interest	1.98	
CGST	148.75	
SGST	148.75	
IGST	130.63	
Gardening and Cleaning Expenses		143.16
Office Expenses		224.40
Factory Expenses	539.12	
Postage expenses	208.00	59.99

SANJEEV OMPRAKASH GARG & CO. BHOPAL Chartered Accountants

XOLOPAK INDIA PRIVATE LIMITED
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Property Tax		21.92
Professional expenses	396.00	298.20
Factory Rent	787.21	269.00
Generator Running Expenses	153.65	
Rounded off	0.01	0.01
Interest on Bill of Entry		0.80
Medical Expenses		21.54
Franking charges		5.00
Security expenses		114.18
Printing and stationery	2.51	24.25
Telephone expenses	51.88	12.75
Travelling Expenses	1,366.56	458.67
GST RCM		18.77
Loading & Unloading Expenses	111.04	10.73
Water Charges	135.55	66.52
Packing Expenses		17.51
Web Designing Charges	122.62	
Interest on Taxes		0.44
Interest on TDS	1.64	
License Fee	10.02	
Total	**28,449.33**	**6,845.65**

Prior period item

₹ in thousand

Particulars	**31st March 2023**	**31st March 2022**
Prior period expenses	(2,458.84)	
Total	**(2,458.84)**	

Note No. 25 Earning Per Share

₹ in thousand

Particulars	**Before Extraordinary items**		**After Extraordinary items**	
	31st March 2023	**31st March 2022**	**31st March 2023**	**31st March 2022**
Basic				
Profit after tax (A)	35,135.75	1,858.35	35,135.75	1,858.35
Weighted average number of shares outstanding (B)	67,800	67,800	67,300	67,800
Basic EPS (A / B)	518.23	27.41	518.23	27.41
Diluted				
Profit after tax (A)	35,135.75	1,858.35	35,135.75	1,858.35
Weighted average number of shares outstanding (B)	67,800	67,800	67,800	67,800
Diluted EPS (A / B)	518.23	27.41	518.23	27.41
Face value per share	10.00	10.00	10.00	10.00

XOLOPAK INDIA PRIVATE LIMITED
Flat No. A-102, 1st Floor, S NO 135/1, Suvanvavilas, P Haveli Pashan, Pune-411021
CIN : U74999PN2017PTC172529

Note number: Additional Regulatory Information

(1) Details of Benami Property held

Current Year

property details	Year of acquisition	beneficiaries Details	Amount	If property is in book then reference of BS	If not in books then reason	Where there are proceedings against the company under this law as an a better of the transaction or as the transferor then the details shall be provided	Nature of proceedings	status of same	company's view on same
		NIL			Nil	null			

Previous Year

property details	Year of acquisition	beneficiaries Details	Amount	If property is in book then reference of BS	If not in books then reason	Where there are proceedings against the company under this law as an a better of the transaction or as the transferor then the details shall be provided	Nature of proceedings	status of same	company's view on same
		NIL			NIL	null			

(2) borrowings from banks or financial institutions on the basis of security of current assets

whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts. YES

Current Year

Current Assets Description	summary of reconciliation	Reason of material discrepancies

Previous Year

Current Assets Description	summary of reconciliation	Reason of material discrepancies

(3) Wilful Defaulter

Where a company is a declared wilful defaulter by any bank or financial Institution or other lender, following details shall be given.

Current Year

Date of declaration as wilful defaulter	Details of Nature	Details of amount
	NIL	

SANJEEV OMPRAKASH GARG & CO. BHOPAL Chartered Accountants

XOLOPAK INDIA PRIVATE LIMITED
Flat No. A-102, 1st Floor, S NO 135/1, Suvanvavilas, P Haveli Pashan, Pune-411021
CIN : U74999PN2017PTC172529

Previous Year

Date of declaration as wilful defaulter	Details of Nature	Details of amount
	NIL	

(4) Relationship with Struck off Companies

Current Year

Name of struck off Company	Nature of transactions with struck off Company	Balance outstanding	Relationship with the Struck off company
	NIL		

Previous Year

Name of struck off Company	Nature of transactions with struck off Company	Balance outstanding	Relationship with the Struck off company
	NIL		

(5) Registration of charges or satisfaction with Registrar of Companies

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof

Current Year

The charge loan sanctioned by HDFC Bank Limited - Auto Loan amounting to Rs. 12,27,000.00 and HDFC Business Loan amounting to Rs. 20,00,000.00 is not created with Registrar of Companies. The charge for loan sanctioned by Standard Chartered Bank Term Loan and GECL is also not created with Registrar of Companies.

Previous Year

The charge loan sanctioned by HDFC Bank Limited - Auto Loan amounting to Rs. 12,27,000.00 and HDFC Business Loan amounting to Rs. 20,00,000.00 is not created with Registrar of Companies. The charge for loan sanctioned by Standard Chartered Bank Term Loan and GECL is also not created with Registrar of Companies.

(6) Compliance with number of layers of companies

Current Year

Name of Company	CIN	relationship/extent of holding of the company in such downstream companies
		NIL

Previous Year

Name of Company	CIN	relationship/extent of holding of the company in such downstream companies
		NIL

(7) Ratios:

Ratio	Numerator	Denominator	C.Y. Ratio	P.Y. Ratio	% Change	Reason for variance
(a) Current Ratio	Current Assets	Current Liabilities	1.90	2.12	-10.38	
(b) Debt-Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	0.43	1.17	-63.25	
(c) Debt Service Coverage Ratio	Earning Before Interest, tax, Depreciation & Amortisation	Total principal + Interest on Borrowings	48.60		0.00	
(d) Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortisation	Average Shareholder's Equity	1.02	0.11	827.27	
(e) Inventory turnover ratio	Turnover	Average Inventory	4.51	16.82	-73.19	
(f)Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivable	6.87	2.99	129.77	

BHOPAL

XOLOPAK INDIA PRIVATE LIMITED
Flat No. A-102, 1st Floor, S NO 135/1, Suvanvavilas, P Haveli Pashan, Pune-411021
CIN : U74999PN2017PTC172529

(g) Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	4.24	1.97	115.23	
(h) Net capital turnover ratio	Total Sales	Average Working Capital	2.37	1.73	36.99	
(i) Net profit ratio	Net Profit	Net Sales	0.30	0.05	500.00	
(j) Return on Capital employed	Earning Before Interest & tax	Capital employed	0.62	0.07	785.71	
(k) Return on investment			0.67	0.11	515.79	

(8) Compliance with approved Scheme(s) of Arrangements

Effect of such Scheme of Arrangements have been accounted for in the books of account of the Company

Current Year		Previous Year	
in accordance with the Scheme	In accordance with accounting standards	in accordance with the Scheme	in accordance with accounting standards
	NIL		NIL

(9) Undisclosed Income

Current Year

NIL

Previous Year

NIL

(10) Corporate Social Responsibility (CSR)

Particulars	Current Year	Previous Year
Amount required to be spent		
Amount of expenditure incurred		
Shortfall at the end of the year		
Total of previous years shortfall		
Reason for shortfall		
Nature of CSR activities		
Details of related party transactions		
Where a provision is made with respect to a liability incurred by entering into a contractual		

(11) Details of Crypto Currency or Virtual Currency

Particulars	Current Year	Previous Year

Note 26 : Disclosures under Accounting Standards

(i) Details of related parties:

Description of relationship	Nature of Relationship	Names of related parties
Director	Director	Shri Shashank Mishra
Director	Director	Smt Lalita Mishra
The Partner of the firm is Promoter of the company	Director is Partner in Firm	Vrag Fils
The Partner of the firm is Promoter of the company	Director is Partner in Firm	Sharavi Ventures LLP

(ii) Details of related party transactions and balances outstanding:

Particulars	Nature of Relationship	31.03.2023	31.03.2022
Transactions during the year			
Salary			
Shri Shashank Mishra	Director	1200.00	900.00
Smt Lalita Mishra	Director	1020.00	650.00
Loan Accepted			
Shri Shashank Mishra	Director	9026.00	
Loan Repaid			
Shri Shashank Mishra	Director	7900.00	
Sales			
Vrag Fils	Director is Partner in Firm	3590.49	
Purchase			
Sharavi Ventures LLP	Director is Partner in Firm	2409.56	

SANJEEV OMPRAKASH GARG & CO. BHOPAL Chartered Accountants

Acknowledgement Number:346719900290923

FORM 3CA [See rule 6G(1)(a)]

Audit report under section 44AB of the Income-tax Act, 1961 in a case where the accounts of the business or profession of a person have been audited under any other law

1. **We report that the statutory audit of**

Name	XOLOPAK INDIA PRIVATE LIMITED
Address	Flat No. A-102, S NO 135/1, 1st Floor , Suvanvavilas, P Haveli Pashan , 19-Maharashtra , 91-India , Pincode - 411021
PAN	AAGCV1288A
Aadhaar Number of the assessee, if available	

was conducted by m/s **Sanjeev Omprakash Garg & Co.** in pursuance of the provisions of the **Companies Act, 2013**,

and **We** annex hereto a copy of **their** audit report dated **28-Aug-2023** along with a copy each of

a. the audited profit **and loss account** for the period beginning from **01-Apr-2022** to ending on **31-Mar-2023**
b. the audited balance sheet as at **31-Mar-2023** ; and
c. documents declared by the said Act to be part of, or annexed to, the **profit and loss account** and balance sheet.

2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.

3. In our opinion and to the best of our information and according to examination of books of account including other relevant documents and explanations given to us, the particulars given in the said Form No. 3CD are true and correct subject to the following observations/qualifications, if any.

Sl. No.	Qualification Type	Observations/Qualifications
1	Others	The auditee is responsible for the preparation of the aforesaid financial statements that give a true and fair view of the financial position and financial performance in accordance with the applicable Accounting Standards from time to time issued by the Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of internal control 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.
2	Others	The auditee is also responsible for the preparation of the statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961 annexed herewith in Form No. 3CD read with Rule 6G(1)(b) of Income Tax Rules, 1962 that give true and correct particulars as per the provisions of the Income-tax Act, 1961 read with Rules, Notifications , circulars etc that are to be included in the Statement.
3	Others	Tax Auditor s Responsibility
4	Others	Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted this audit in accordance with the Standards on Auditing from time to time issued by the Institute of Chartered Accountants of India. Those Standards 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.
5	Others	An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors judgment, 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 control relevant to the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purposes of expressing an opinion on the effectiveness of the entity s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
6	Others	We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
7	Others	We are also responsible for verifying the statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961 annexed herewith in Form No. 3CD read with Rule 6G (1) (b) of Income-tax Rules, 1962. We have conducted verification of the statement in accordance with Guidance Note on Tax Audit under section 44AB of the Income-tax Act, 1961, issued by the Institute of Chartered Accountants of India.
8	Others	Personal Accounts are subject to confirmation.
9	Others	Banks are reconciled by the management of the auditee and have been reviewed by us.
10	Others	In respect of clause 16(d), the observation under this clause has been given to the extent particulars provided by the auditee .
11	Others	In respect of Clause 21 (a). In the absence of clear information, it is not possible for us to verify that whether personal expenses incurred have been debited to Profit and Loss Account or not. However, it has been informed to us that no such expenses have been debited in the Profit and Loss Account.
12	Others	In respect of Clause 22, as informed by the management, no party is registered under Micro, Small and Medium Enterprises Development Act, 2006 hence, the amount inadmissible under section 23 of Micro, Small & Medium Enterprises Development Act, 2006 is Nil.

SANJEEV OMPRAKASH GARG & CO. BHOPAL Chartered Accountants

Acknowledgement Number:346719900290923

13	Others	In respect of clause 23, 29A, 29B, 33 and 36A the observation has been given on the basis of information, details and list provided by the auditee.
14	Others	In respect of Clause 31(ba), 31(bb), 31(bc) & 31(bd), since we are auditing the business account(s) of the auditee. As such, any amount received in the personal account is outside the scope of our audit.
15	Others	In respect of clause 34 and 42, the observation under this clause is given on the basis of facts and records produced before us. The books are checked on materiality basis.
16	Others	In respect of Clause No. 35, due to Voluminous Transactions and details, It is not possible for submission of such information.
17	Others	In respect of clause 40, the values of closing stock, material consumed & finished goods produced of the previous year are recasted to align with the current year values.
18	Others	We have been Informed by the auditee that information required under Clause 44 has not been maintained by it, in absence of any disclosure requirement thereof under the Goods and Service Tax Act. Further, standard accounting software used by the auditee is not configured to generate any report in respect of such data in absence of any prevailing statutory requirement regarding the requisite information in this clause. In view of above we are unable to verify and report the desired information.
19	Others	The Returns, records and Documents relating to Indirect Taxes Including Goods and Service Tax Act have not been produced before us for verification hence the same is not verified with Books of Account.

Accountant Details

Name	SANJEEV GARG
Membership Number	077944
FRN(Firm Registration Number)	0008773C
Address	B-141 , CHUNA BHATTI, DR GOVIND NARAYAN SINGH MODEL TOWN , 18-Madhya Pradesh , 91-India , Pincode - 462016

Date of signing Tax Audit Report	29-Sep-2023
Place	BHOPAL
Date	29-Sep-2023

This form has been digitally signed by **SANJEEV GARG** having PAN **ABEPG5460F** from IP Address **BHOPAL** on **29/09/2023 07:02:03 PM** Dsc Sl.No and issuer **196839139170078CN=SignX sub-CA for Class 3 Individual 2022,C=IN,O=FuturiQ Systems Private Limited,OU=Sub-CA**

SANJEEV OMPRAKASH GARG & CO. BHOPAL Chartered Accountants

UDIN: 23077944BGYGQO3562

Acknowledgement Number:346719900290923

FORM 3CD [See rule 6G(2)]

Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PART - A

1. Name of the Assessee	XOLOPAK INDIA PRIVATE LIMITED
2. Address of the Assessee	Flat No. A-102, S NO 135/1, 1st Floor , Suvanvavilas, P Havell Pashan , 19-Maharashtra , 91-India , Pincode - 411021
3. Permanent Account Number (PAN)	AAGCV1288A
Aadhaar Number of the assessee, if available	
4. Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and services tax,customs duty,etc. if yes, please furnish the registration number or,GST number or any other identification number allotted for the same ?	Yes

Sl. No.	Type	Registration /Identification Number
1	Goods and Services Tax 19-Maharashtra	27AAGCV1288A1ZF
2	Goods and Services Tax 18-Madhya Pradesh	23AAGCV1288A1ZN

5. Status	Company
6. Previous year	01-Apr-2022 to 31-Mar-2023
7. Assessment year	2023-24

8. Indicate the relevant clause of section 44AB under which the audit has been conducted

Sl. No.	Relevant clause of section 44AB under which the audit has been conducted
1	Third Proviso to sec 44AB : Audited under any other law

8(a). Whether the assessee has opted for taxation under section 115BA / 115BAA / 115BAB / 115BAC / 115BAD ?	Yes
Section under which option exercised	115BAA

PART - B

9.(a). If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios. In case of AOP, whether shares of members are indeterminate or unknown?

Sl. No.	Name	Profit Sharing Ratio (%)
		No records added

(b). If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change ?

Sl. No.	Date of change	Name of Partner/Member	Type of change	Old profit sharing ratio (%)	New profit Sharing Ratio (%)	Remarks
			No records added			

10.(a). Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession).

Sl. No.	Sector	Sub Sector	Code
1	MANUFACTURING	Manufacture of paper and paper products	04033

(b). If there is any change in the nature of business or profession, the particulars of such change ?	No

SANJEEV CHHAPRAKASH GARG & CO. BHOPAL Chartered Accountants

Acknowledgement Number:346719900290923

Sl.No.	Business	Sector	Sub Sector	Code
No records added				

11.(a). Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed ? Yes

Sl. No.	Books prescribed
1	Bank Book
2	Journal
3	Cash Book
4	Ledger
5	Purchases Register
6	Sales Register

(b). List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)

Sl. No.	Books maintained	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
1	Bank Book (Computerized)	Flat No. A-102, S NO 135/1, 1st Floor	Suvanvavilas	Pune	411021	91-India	19-Maharashtra
2	Journal (Computerized)	Flat No. A-102, S NO 135/1, 1st Floor	Suvanvavilas	Pune	411021	91-India	19-Maharashtra
3	Cash Book (Computerized)	Flat No. A-102, S NO 135/1, 1st Floor	Suvanvavilas	Pune	411021	91-India	19-Maharashtra
4	Ledger (Computerized)	Flat No. A-102, S NO 135/1, 1st Floor	Suvanvavilas	Pune	411021	91-India	19-Maharashtra
5	Sales Register (Computerized)	Flat No. A-102, S NO 135/1, 1st Floor	Suvanvavilas	Pune	411021	91-India	19-Maharashtra

(c). List of books of account and nature of relevant documents examined.

Acknowledgement Number:346719900290923

Sl. No.	Books examined
1	Bank Book
2	Journal
3	Cash Book
4	Ledger
5	Sales Register

12. Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44ADA, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.) ?	No

Sl. No.	Section	Amount
	No records added	

13.(a). Method of accounting employed in the previous year.	Mercantile system
(b). Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year ?	No

(c). If answer to (b) above is in the affirmative, give details of such change , and the effect thereof on the profit or loss ?

Sl. No.	Particulars	Increase in profit	Decrease in profit
		No records added	

(d). Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2) ?	No

(e). If answer to (d) above is in the affirmative, give details of such adjustments:

Sl. No.	ICDS	Increase in profit	Decrease in profit	Net effect
		No records added		

(f). Disclosure as per ICDS:

Sl. No.	ICDS	Disclosure
1	ICDS I - Accounting Policies	Refer Notes on Accounts forming part of Financial Statements as at 31.03.2023
2	ICDS II - Valuation of Inventories	Refer Notes on Accounts forming part of Financial Statements as at 31.03.2023
3	ICDS IV - Revenue Recognition	Refer Notes on Accounts forming part of Financial Statements as at 31.03.2023
4	ICDS V - Tangible Fixed Assets	Refer Notes on Accounts forming part of Financial Statements as at 31.03.2023
5	ICDS VII - Governments Grants	Refer Notes on Accounts forming part of Financial Statements as at 31.03.2023
6	ICDS IX - Borrowing Costs	Refer Notes on Accounts forming part of Financial Statements as at 31.03.2023
7	ICDS X - Provisions, Contingent Liabilities and Contingent Assets	Refer Notes on Accounts forming part of Financial Statements as at 31.03.2023
8	ICDS VI - Changes in Foreign Exchange Rates	Refer Notes on Accounts forming part of Financial Statements as at 31.03.2023

14.(a). Method of valuation of closing stock employed in the previous year	At Cost

SANJEEV OMPRAKASH GARG & CO. BHOPAL Chartered Accountants

(b). In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish: No

Sl. No.	Particulars	Increase in profit	Decrease in profit
	No records added		

15. Give the following particulars of the capital asset converted into stock-in-trade

Sl. No.	Description of capital asset (a)	Date of acquisition (b)	Cost of acquisition (c)	Amount at which the asset is converted into stock-in trade (d)
		No records added		

16. Amounts not credited to the profit and loss account, being. -

(a). The items falling within the scope of section 28;

Sl. No.	Description	Amount
	No records added	

(b). The proforma credits, drawbacks, refunds of duty of customs or excise or service tax, or refunds of sales tax or value added tax or Goods & Services Tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned;

Sl. No.	Description	Amount
	No records added	

(c). Escalation claims accepted during the previous year;

Sl. No.	Description	Amount
	No records added	

(d). any other item of income;

Sl. No.	Description	Amount
		₹ 0

(e). Capital receipt, if any.

Sl. No.	Description	Amount
	No records added	

17. Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:

Sl. No.	Details of property	Address of Property						Consideration received or accrued	Value adopted or assessed or assessable	Whether provisions of second proviso to sub-section (1) of section 43CA or fourth proviso to clause (x) of sub-section (2) of section 56 applicable ?
		Address Line 1	Address Line 2	City Or Town Or District	Zip Code /Pin Code	Country	State			

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No records added

18. Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form:-

Sl. No.	Method of Depreciation	Description of the Block of Assets/Class of Assets	Rate of Depreciation (%)	Opening WDV/Actual	Adjustment made to the written down value under section 115BAC/115BAD (for assessment year 2021-22 only)	Adjustment made to the written down value of Intangible asset due to excluding value of goodwill of a business or profession	Adjusted written down value(A)	Purchase Value	Total Value of Purchases (B)	Deductions (C)	Other Adjustments	Depreciation Allowable (D)	Written Down Value at the end of the year(A+B-C-D)
1	WDV	Building @ 10%	10	₹41,136	₹0	₹0	₹41,136	₹0	₹0	₹0	₹0	₹4,114	₹ 37,022
2	WDV	Plant and Machinery @ 15%	15	₹1,02,85,058	₹0	₹0	₹1,02,85,058	₹51,04,135	₹51,04,135	₹0	₹0	₹23,07,083	₹ 1,30,82,110
3	WDV	Furnitures & Fittings @ 10%	10	₹10,69,540	₹0	₹0	₹10,69,540	₹4,70,223	₹4,70,223	₹0	₹0	₹1,44,080	₹ 13,95,703
4	WDV	Plant and Machinery @ 40%	40	₹17,398	₹0	₹0	₹17,398	₹0	₹0	₹0	₹0	₹6,959	₹ 10,439

19. Amount admissible under section-

Sl. No.	Section	Amount debited to profit and loss account	Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils the conditions, if any specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc., issued in this behalf.

No records added

20. (a).Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]

Sl. No.	Description	Amount

No records added

(b).Details of contributions received from employees for various funds as referred to in section 36(1)(va):

Sl. No.	Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities

No records added

21.(a). Please furnish the details of amounts debited to the profit and loss account, Being in the nature of capital, personal, advertisement expenditure etc.

Capital expenditure

Sl. No.	Particulars	Amount

No records added

Personal expenditure

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Sl. No.	Particulars	Amount
	No records added	

Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party

Sl. No.	Particulars	Amount
	No records added	

Expenditure incurred at clubs being entrance fees and subscriptions

Sl. No.	Particulars	Amount
	No records added	

Expenditure incurred at clubs being cost for club services and facilities used.

Sl. No.	Particulars	Amount
	No records added	

Expenditure by way of penalty or fine for violation of any law for the time being in force

Sl. No.	Particulars	Amount
	No records added	

Expenditure by way of any other penalty or fine not covered above

Sl. No.	Particulars	Amount
	No records added	

Expenditure incurred for any purpose which is an offence or which is prohibited by law

Sl. No.	Particulars	Amount
	No records added	

(b). Amounts inadmissible under section 40(a):

i. as payment to non-resident referred to in sub-clause (i)

A. Details of payment on which tax is not deducted:

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee,If available	Aadhaar Number of the payee, If available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
						No records added						

B. Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee,If available	Aadhaar Number of the payee, If available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount of tax deducted
						No records added							

ii. as payment referred to in sub-clause (ia)

A. Details of payment on which tax is not deducted:

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee,If available	Aadhaar Number of the payee, If available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State

SANJEEV OMPRAKASH GARG & CO BHOPAL Chartered Accountants

No records added

B. Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee,If available	Aadhaar Number of the payee, If available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount of tax deducted	Amount deposited out of "Amount of tax deducted"

No records added

iii. as payment referred to in sub-clause (ib)

A. Details of payment on which levy is not deducted:

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee,If available	Aadhaar Number of the payee, If available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State

No records added

B. Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee,If available	Aadhaar Number of the payee, If available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount of levy deducted	Amount deposited out of "Amount of Levy deducted"

No records added

iv. Fringe benefit tax under sub-clause (ic)	₹ 0
v. Wealth tax under sub-clause (iia)	₹ 0
vi. Royalty, license fee, service fee etc. under sub-clause (iib)	₹ 0

vii. Salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)

Sl. No.	Date of payment	Amount of payment	Name of the payee	Permanent Account Number of the payee,If available	Aadhaar Number of the payee, If available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State

No records added

viii. Payment to PF /other fund etc. under sub-clause (iv)	₹ 0
ix. Tax paid by employer for perquisites under sub-clause (v)	₹ 0

(c). Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;

Sl. No.	Particulars	Section	Amount debited to P/L A/C	Amount admissible	Amount inadmissible	Remarks

No records added

(d). Disallowance/deemed Income under section 40A(3):

A. On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details ?	Yes

Sl. No.	Date of Payment	Nature of Payment	Amount	Name of the payee	Permanent Account Number of the payee, If available	Aadhaar Number of the payee, if available

No records added

BHOPAL

B. On the basis of the examination of books of account and other relevant documents/evidence, whether payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A) ? Yes

Sl. No.	Date of Payment	Nature of Payment	Amount	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available
No records added						

(e). Provision for payment of gratuity not allowable under section 40A(7); ₹0

(f). Any sum paid by the assessee as an employer not allowable under section 40A(9); ₹0

(g). Particulars of any liability of a contingent nature.

Sl. No.	Nature of Liability	Amount
No records added		

(h). Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income;

Sl. No.	Particulars	Amount
No records added		

(i). Amount inadmissible under the proviso to section 36(1)(iii). ₹0

22. Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. ₹0

23. Particulars of any payments made to persons specified under section 40A(2)(b).

Sl. No.	Name of Related Person	PAN of Related Person	Aadhaar Number of the related person, if available	Relation	Nature of Transaction	Payment Made
1	Shri Shashank Mishra			Director	Salary	₹12,00,000
2	Smt Lalita Mishra			Director	Salary	₹10,20,000
3	Sharavi Ventures LLP			Director is Partner in this Firm	Purchases	₹24,09,560
4	Vrag Fils			Director is Partner in this Firm	Purchases	₹35,90,492

24. Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33AC or 33ABA.

Sl. No.	Section	Description	Amount
No records added			

25. Any Amount of profit chargeable to tax under section 41 and computation thereof.

Sl. No.	Name of person	Amount of income	Section	Description of Transaction	Computation if any
No records added					

SANJEEV OMPRAKASH GARG & CO. BHOPAL Chartered Accountants

Acknowledgement Number:346719900290923

26.i. In respect of any sum referred to in clause (a),(b),(c),(d),(e),(f) or (g) of section 43B, the liability for which:-

A. pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was

a. paid during the previous year;

Sl. No.	Section	Nature of liability	Amount
			₹ 0

b. not paid during the previous year;

Sl. No.	Section	Nature of liability	Amount
			₹ 0

B. was incurred in the previous year and was

a. paid on or before the due date for furnishing the return of income of the previous year under section 139(1);

Sl. No.	Section	Nature of liability	Amount
1	Sec 43B(a)- tax,duty,cess,fee etc	GST	₹ 5,21,802

b. not paid on or before the aforesaid date.

Sl. No.	Section	Nature of liability	Amount
1	Sec 43B(e)- interest on loan from scheduled bank	Interest Payable	₹ 4,99,189

State whether sales tax,goods & services Tax, customs duty, excise duty or any other indirect tax,levy,cess,impost etc,is passed through the profit and loss account ?	No
27.a. Amount of Central Value Added Tax Credits/ Input Tax Credit(ITC) availed of or utilised during the previous year and its treatment in profit and loss account and treatment of outstanding Central Value Added Tax Credits/Input Tax Credit(ITC) in accounts.	No

CENVAT /ITC	Amount	Treatment in Profit & Loss/Accounts
Opening Balance	₹ 0	
Credit Availed	₹ 0	
Credit Utilized	₹ 0	
Closing /Oustanding Balance	₹ 0	

b. Particulars of income or expenditure of prior period credited or debited to the profit and loss account.

Sl. No.	Type	Particulars	Amount	Prior period to which it relates (Year in yyyy-yy format)
No records added				

28. Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2) (viia) ?	No

Please furnish the details of the same

BHOPAL Chartered Accountants

Acknowledgement Number:346719900290923

Sl. No.	Name of the person from which shares received	PAN of the person, if available	Aadhaar Number of the payee, if available	Name of the company whose shares are received	CIN of the company	No. of Shares Received	Amount of consideration paid	Fair Market value of the shares
No records added								

29. Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2) (viib) ? No

Please furnish the details of the same

Sl. No.	Name of the person from whom consideration received for issue of shares	PAN of the person, if available	Aadhaar Number of the payee, if available	No. of shares issued	Amount of consideration received	Fair Market value of the shares
No records added						

A.a. Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56 ? No

b. Please furnish the following details:

Sl. No.	Nature of income	Amount
No records added		

B.a. Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56 ? No

b. Please furnish the following details:

Sl. No.	Nature of income	Amount
No records added		

30. Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D] No

Sl. No.	Name of the person from whom amount borrowed or repaid on hundi	PAN of the person, if available	Aadhaar Number of the person, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount borrowed	Date of borrowing	Amount due including interest	Amount repaid	Date of Repayment
No records added														

A.a. Whether Primary adjustment to transfer price, as referred to in sub-section (1) of section 92CE, has been made during the previous year ? No

b. Please furnish the following details:

Sl. No.	Under which clause of sub-section (1) of section 92CE primary adjustment is made ?	Amount (in Rs.) of primary adjustment	Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE ?	If yes, whether the excess money has been repatriated within the prescribed time ?	If no, the amount (in Rs.) of imputed interest income on such excess money which has not been repatriated within the prescribed time	Expected date of repatriation of money
No records added						

B.a. Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B ? No

b. Please furnish the following details

Sl. No.	Amount of expenditure by way of interest or of similar nature incurred(i)	Earnings before interest,tax, depreciation and amortization (EBITDA) during the previous year(ii)	Amount of expenditure by way of interest or of similar nature as per (i) above which exceeds 30% of EBITDA as per (ii) above.(iii)	Details of interest expenditure brought forward as per sub-section (4) of section 94B.(iv)		Details of interest expenditure carried forward as per sub-section (4) of section 94B.(v)	
				Assessment Year	Amount	Assessment Year	Amount
No records added							

C.a. Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96, during the previous year ? No

b. Please furnish the following details

Sl. No.	Nature of the impermissible avoidance arrangemeot	Amount of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement
No records added		

31.a.Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-

Sl. No.	Name of the lender or depositor	Address of the lender or depositor	Permanent Account Number (if available with the assessee) of the lender or depositor	Aadhaar Number of the lender or depositor, if available	Amount of loan or deposit taken or accepted	Whether the loan/deposit was squared up during the previous year ?	Maximum amount outstanding in the account at any time during the previous year	Whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account ?	In case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.
1	Shashank Mishra	, A 201, Suwarnavilas S No 135/1, , Pashan Sus Road, Pune, Pune, , MAHARASHTRA, 411021	AJNPM7044C	956949864152	₹90,26,001	No	₹90,66,789	Yes-Electronic clearing system	

b.Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:-

Sl. No.	Name of the person from whom specified sum is received	Address of the person from whom specified sum is received	Permanent Account Number (If available with the assessee) of the person from whom specified sum is received	Aadhaar Number of the person from whom specified sum is received, if available	Amount of specified sum taken or accepted	Whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account ?	In case the specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.

BHOPAL

Acknowledgement Number:346719900290923

No records added

Note: Particulars at (a) and (b) need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.

b.(a). Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Nature of transaction	Amount of receipt	Date of receipt
No records added							

b.(b). Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year:-

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Amount of receipt
No records added					

b.(c). Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year

Sl. No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Aadhaar Number of the payee, if available	Nature of transaction	Amount of payment	Date of payment
No records added							

b.(d). Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year

Sl. No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Aadhaar Number of the payee, if available	Amount of payment
No records added					

Note: Particulars at (ba), (bb), (bc) and (bd) need not be given in the case of receipt by or payment to a Government company, a banking Company, a post office savings bank, a cooperative bank or in the case of transactions referred to in section 269SS or in the case of persons referred to in Notification No. S.O. 2065(E) dated 3rd July, 2017

c. Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year:-

Sl. No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Aadhaar Number of the payee, if available	Amount of repayment	Maximum amount outstanding in the account at any time during the previous year	Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account ?	In case the repayment was made by cheque or bank draft, whether the same was repaid by an account payee cheque or an account payee bank draft.
1	Shashank Mishra	, A 201, Suwarnavilas S No 135/1, , Pashan Sus Road, Pune, Pune, , MAHARASHTRA, 411021	AJNPM7044C	966949864152	₹79,00,000	₹90,66,789	Yes-Electronic clearing system	

d. Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:-

BHOPAL Chartered Accountants

Acknowledgement Number:346719900290923

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Amount of repayment of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year
No records added					

e. Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year:-

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Amount of repayment of loan or deposit or any specified advance received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year
No records added					

Note: Particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or specified advance taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act

32.a. Details of brought forward loss or depreciation allowance, in the following manner, to the extent available

Sl. No.	Assessment Year	Nature of loss/allowance	Amount as returned (if the assessed depreciation is less and no appeal pending then take assessed)	All losses/allowances not allowed under section 115BAA / 115BAC / 115BAD	Amount as adjusted by withdrawal of additional depreciation on account of opting for taxation under section 115BAC/115BAD(To be filled in for assessment year 2021-22 only)	Amount as assessed (give reference to relevant order) Amount	Order U/s & Date	Remarks
No records added								

b. Whether a change in share holding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79 ?	No
c. Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year ?	No
If yes, please furnish the details of the same.	₹ 0
d. Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year ?	No
If yes, please furnish the details of the same.	₹ 0
e. In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73.	No
If yes, please furnish the details of the same.	₹ 0

33. Section-wise details of deductions, if any admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). No

Sl. No.	Section under which deduction is claimed	Amounts admissible as per the provision of the Income-tax Act,1961 and fulfils the conditions, if any, specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc, issued in this behalf.
No records added		

34.(a). Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, please furnish ? Yes

Sl. No.	(1)Tax deduction and collection Account Number (TAN)	(2)Section	(3)Nature of payment	(4)Total amount of payment or receipt of the nature specified in column (3)	(5)Total amount on which tax was required to be deducted or	(6)Total amount on which tax was deducted or collected at specified	(7)Amount of tax deducted or collected out of (6)	(8)Total amount on which tax was deducted or collected	(9)Amount of tax deducted or collected on (8)	(10)Amount of tax deducted or collected not deposited to the credit

Acknowledgement Number:346719900290923

					collected out of (4)	rate out of (5)		at less than specified rate out of (7)		of the Central Government out of (6) and (8) (10)
1	PNEV15163B	194C	Payments to contractors	₹81,04,130	₹81,04,130	₹81,04,130	₹1,17,737	₹0	₹0	₹0
2	PNEV15163B	194-I	Rent	₹4,10,210	₹4,10,210	₹4,10,210	₹41,021	₹0	₹0	₹0
3	PNEV15163B	194-I	Rent	₹1,20,000	₹1,20,000	₹1,20,000	₹2,400	₹0	₹0	₹0
4	PNEV15163B	192	Salary	₹22,20,000	₹22,20,000	₹22,20,000	₹1,23,000	₹0	₹0	₹0
5	PNEV15163B	194J	Fees for professional or technical services	₹6,96,000	₹6,96,000	₹6,96,000	₹69,600	₹0	₹0	₹0
6	PNEV15163B	206C	Profits and gains from the business of trading in alcoholic liquor, forest produce, scrap, etc	₹2,86,35,222	₹2,86,35,222	₹2,86,35,222	₹28,635	₹0	₹0	₹0
7	PNEV15163B	194Q	Payment of Certain Sum for Purchase of Goods	₹1,39,83,051	₹1,39,83,051	₹1,39,83,051	₹13,983	₹0	₹0	₹0

(b). Whether the assessee is required to furnish the statement of tax deducted or tax collected ? Yes

Please furnish the details:

Sl. No.	Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all details/transactions which are required to be reported	Please furnish list of details/transactions which are not reported.
1	PNEV15163B	24Q	31-May-2023	29-May-2023	Yes	
2	PNEV15163B	26Q	31-Jan-2023	13-Jan-2023	Yes	
3	PNEV15163B	26Q	31-May-2023	31-May-2023	Yes	
4	PNEV15163B	27EQ	15-May-2023	15-May-2023	Yes	

(c). Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7) ? No

Please furnish:

Sl. No.	Tax deduction and collection Account Number (TAN)(1)	Amount of interest under section 201(1A)/206C(7) is payable(2)	Amount paid out of column (2) along with date of payment.(3)	
			Amount	Date of payment
No records added				

35.(a). In the case of a trading concern, give quantitative details of prinicipal items of goods traded:

Acknowledgement Number:346719900290923

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Sales during the pervious year	Closing stock	Shortage/excess, if any
No records added							

(b). In the case of manufacturing concern,give quantitative details of the principal items of raw materials, finished products and by-products.

A. Raw materials:

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Consumption during the pervious year	Sales during the pervious year	Closing stock	Yield of finished products	Percentage of yield	Shortage/excess, if any
No records added										

B. Finished products

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Quantity manufactured during the pervious year	Sales during the pervious year	Closing stock	Shortage/excess, if any
No records added								

C. By-products

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Quantity manufactured during the pervious year	Sales during the pervious year	Closing stock	Shortage/excess, if any
No records added								

36.(a). Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause (e) of clause (22) of section 2 ? No

Please furnish the following details:-

Sl. No.	Amount received	Date of receipt
No records added		

37. Whether any cost audit was carried out ? No

Give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor

38. Whether any audit was conducted under the Central Excise Act, 1944 ? No

Give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.

39. Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services as may be reported/identified by the auditor. ? No

give the details, if any, of disqualification of disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.

SANJEEV OMPRAKASH GARG & CO. BHOPAL Chartered Accountants

40. Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

Sl. No.	Particulars	Previous Year	%	Preceding previous Year	%

(a)	Total turnover of the assessee	118822795			39385764		
(b)	Gross profit / Turnover	73629982	118822795	61.97	12687270	39385764	32.21
(c)	Net profit / Turnover	35135749	118822795	29.57	1544384	39385764	3.92
(d)	Stock-in-Trade / Turnover	16770807	118822795	14.11	2341230	39385764	5.94
(e)	Material consumed / Finished goods produced	0	0	0.00	0	0	0.00

41. Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth-tax Act, 1957 alongwith details of relevant proceedings.

Sl. No.	Financial year to which demand/refund relates to	Name of other Tax law	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks
			No records added			

42.a. Whether the assessee is required to furnish statement in Form No.61 or Form No. 61A or Form No. 61B ? No

b. Please furnish

Sl. No.	Income-tax Department Reporting Entity Identification Number	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the Form contains information about all details/ furnished transactions which are required to be reported ?	If not, please furnish list of the details/transactions which are not reported.
			No records added			

43.a. Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286 ? No

b. Please furnish the following details:

Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity?	
Name of parent entity	
Name of alternate reporting entity (if applicable)	
Date of furnishing of report	

c.Please enter expected date of furnishing the report

44. Break-up of total expenditure of entities registered or not registered under the GST.

Sl. No.	Total amount of Expenditure incurred during the year	Expenditure in respect of entities registered under GST				Expenditure relating to entities not registered under GST
		Relating to goods or services exempt from GST	Relating to entities falling under composition scheme	Relating to other registered entities	Total payment to registered entities	
			No records added			

Accountant Details

Accountant Details

SANJEEV OMPRAKASH GARG & CO
BHOPAL
Chartered Accountants

Acknuwledgement Number:346719900290923

Name	SANJEEV GARG
Membership Number	077944
FRN(Firm Registration Number)	0008773C
Address	B-141 , CHUNA BHATTI, DR GOVIND NARAYAN SINGH MODEL TOWN , 18-Madhya Pradesh , 91-India , Pincode - 462016
Place	BHOPAL
Date	29-Sep-2023

Additions Details (From Point No.18)

Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value(1)	Adjustments on Account of			Total Value of Purchases(B) (1+2+3+4)
					CENVAT(2)	Change in Rate of Exchange (3)	subsidy or grant or reimbursement, by whatever name called (4)	
Building @ 10%	No records added							

Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value(1)	Adjustments on Account of			Total Value of Purchases(B) (1+2+3+4)
					CENVAT(2)	Change in Rate of Exchange (3)	subsidy or grant or reimbursement, by whatever name called (4)	
Plant and Machinery @ 15%	1	17-Jan-2023	17-Jan-2023	₹ 7,288	₹ 0	₹ 0	₹ 0	₹ 7,288
	2	18-Jul-2022	18-Jul-2022	₹ 22,91,400	₹ 0	₹ 0	₹ 0	₹ 22,91,400
	3	18-Jul-2022	18-Jul-2022	₹ 1,26,027	₹ 0	₹ 0	₹ 0	₹ 1,26,027
	4	15-Jul-2022	15-Jul-2022	₹ 6,44,000	₹ 0	₹ 0	₹ 0	₹ 6,44,000
	5	15-Jul-2022	15-Jul-2022	₹ 35,420	₹ 0	₹ 0	₹ 0	₹ 35,420
	6	29-Aug-2022	29-Aug-2022	₹ 20,00,000	₹ 0	₹ 0	₹ 0	₹ 20,00,000

Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value(1)	Adjustments on Account of			Total Value of Purchases(B) (1+2+3+4)
					CENVAT(2)	Change in Rate of Exchange (3)	subsidy or grant or reimbursement, by whatever name called (4)	
Furnitures & Fittings @ 10%	1	06-Feb-2023	06-Feb-2023	₹ 67,711	₹ 0	₹ 0	₹ 0	₹ 67,711
	2	06-Jun-2022	06-Jun-2022	₹ 80,783	₹ 0	₹ 0	₹ 0	₹ 80,783
	3	18-Feb-2023	18-Feb-2023	₹ 21,950	₹ 0	₹ 0	₹ 0	₹ 21,950
	4	18-Feb-2023	18-Feb-2023	₹ 29,237	₹ 0	₹ 0	₹ 0	₹ 29,237
	5	04-May-2022	04-May-2022	₹ 43,600	₹ 0	₹ 0	₹ 0	₹ 43,600

SANJEEV OMPRAKASH GARG & CO. BHOPAL Chartered Accountants

SANJEEV OMPRAKASH GARG & CO. BHOPAL Chartered Accountants

Acknowledgement Number:346719900290923

Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value(1)	CENVAT(2)	Adjustments on Account of: Change in Rate of Exchange (3)	Adjustments on Account of: subsidy or grant or reimbursement, by whatever name called (4)	Total Value of Purchases(B) (1+2+3+4)
	6	10-May-2022	10-May-2022	₹ 29,000	₹ 0	₹ 0	₹ 0	₹ 29,000
	7	20-Jun-2022	20-Jun-2022	₹ 33,500	₹ 0	₹ 0	₹ 0	₹ 33,500
	8	27-Sep-2022	27-Sep-2022	₹ 84,050	₹ 0	₹ 0	₹ 0	₹ 84,050
	9	05-Mar-2023	05-Mar-2023	₹ 30,492	₹ 0	₹ 0	₹ 0	₹ 30,492
	10	28-Mar-2023	28-Mar-2023	₹ 50,000	₹ 0	₹ 0	₹ 0	₹ 50,000

Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value(1)	CENVAT(2)	Adjustments on Account of: Change in Rate of Exchange (3)	Adjustments on Account of: subsidy or grant or reimbursement, by whatever name called (4)	Total Value of Purchases(B) (1+2+3+4)
Plant and Machinery @ 40%	No records added							

Deductions Details (From Point No.18)

Description of the Block of Assets/Class of Assets	Sl. No.	Date of Sale	Amount	Whether deletions are out of purchases put to use for less than 180 days
Building @ 10%	No records added			

Description of the Block of Assets/Class of Assets	Sl. No.	Date of Sale	Amount	Whether deletions are out of purchases put to use for less than 180 days
Plant and Machinery @ 15%	No records added			

Description of the Block of Assets/Class of Assets	Sl. No.	Date of Sale	Amount	Whether deletions are out of purchases put to use for less than 180 days
Furnitures & Fittings @ 10%	No records added			

Description of the Block of Assets/Class of Assets	Sl. No.	Date of Sale	Amount	Whether deletions are out of purchases put to use for less than 180 days
Plant and Machinery @ 40%	No records added			

This form has been digitally signed by **SANJEEV GARG** having PAN **ABEPG5460F** from IP Address **BHOPAL** on **29/09/2023 07:02:03 PM** Dsc Sl.No and issuer **196839139170078CN=SignX sub-CA for Class 3 Individual 2022,C=IN,O=FuturiQ Systems Private Limited,OU=Sub-CA**

SANJEEV OMPRAKASH GARG & CO BHOPAL Chartered Accountants