

STANDALONE STATUTORY AUDIT REPORT

F. Y. 2020-21

AUDITEE

SAUMESVAR INTERNATIONAL PVT.
LTD.

ADD : OFFICE NO.348, 2ND FLOOR, ISCON MALL,150 FT RING ROAD,
RAJKOT - 360 005.

AUDITOR

V. V. Patel & Co
Chartered Accountants
202,Shreeji Krupa Complex,
Opp. Imperial Heights,
Nr. Big bazar,150 FT .Ring road,
Rajkot-360005
(M) 97277 39986
E.Mail:- rajkot@vvpatelcompany.com



V.V. Patel & Co.
Chartered Accountants

HEAD OFFICE : B/2, 9th Floor, Palladium, B/h. Divya Bhaskar Press Office, Off. S.G. Highway, Corporate Road,
Makarba, Ahmedabad-380 051. Tele-Fax : 079-27430594 / 27430595
Website : www.vvpatelcompany.com Email : info@vvpatelcompany.com

INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL STATEMENTS

To,
The Members
Saumesvar International Private Limited

Report on the Standalone financial statements

We have audited the accompanying standalone financial statements of **Saumesvar International Private Limited** ('the Company'), which comprise the balance sheet as at 31st March 2021, the statement of profit and loss and a summary of significant accounting policies and other explanatory information.

Management's Responsibility 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 and presentation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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.

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

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India and subject to notes on accounts attached with financial

statement, of the state of affairs of the Company as at 31st March, 2021 and its profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, the order apply to the company and such, the same is being reported upon as per **Annexure-A**.
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 standalone 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 written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, not applicable to the company vide Notification No. G.S.R. 464(E) dated 5th June, 2017.
- g) 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.

For V V Patel & Co.
Chartered Accountants
FRN No- 118124W

Bipin Parmar
Partner
M No: 142866

Place: Rajkot
Date: 29/10/2021
UDIN: 21142866AAAACJ9369

Annexure - A to the Independent Auditor's Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Standalone standalone financial statements for the year ended 31st March 2021, we report that:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) All the assets have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
2. The management has conducted the physical verification of inventory at reasonable intervals. In our opinion, the frequency of verification is reasonable.
3. The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
4. The company has not given any loan, guarantee or security and has not made any investment in the securities of any other body corporate. Hence the provisions of section 185 and 186 of the Companies Act, 2013 are not applicable.
5. As per the information and explanation given to us and as per our examination of books of accounts, the company has not taken any deposit; hence there is no contravention of the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013.
6. The Central Government has not prescribed maintenance of cost records in respect of the Company under sub section (1) of section 148 of the Companies Act, 2013. Hence the company has not maintained any such records.
7. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.

- (b) According to the information and explanations given to us, there were no dues on income tax, sales tax, duties of excise, duties of custom, value added tax and service tax, Good and service tax as at 31st March, 2021 which have not been deposited on account of dispute.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks and financial institutions. As per information and explanation and from verification of records, Company has not issued any debentures.
 9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments. The term loans were applied for the purposes for which those are raised.
 10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
 11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has provided managerial remuneration with in the limit specified with schedule V of the Companies act.
 12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
 13. According to the information and explanations given to us and based on our examination of the records of the Company, the Provisions of section 177 of The Companies Act, 2013 is not applicable to the company, and transactions with the related parties are in compliance with sections 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by under Accounting Standard (AS) 18, Related Party Disclosures specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 vide Note No. 24 of Notes on Accounts.
 14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
 15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

16. The company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For V V Patel & Co.
Chartered Accountants
FRN No- 118124W

Bipin Parmar
Partner
M No: 142866

Place: Rajkot
Date: 29/10/2021
UDIN: 21142866AAAACJ9369

Annexure - B to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Saumesvar international private limited.** as of 31st March 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended 31st March, 2021.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For V V Patel & Co.
Chartered Accountants
FRN No- 118124W

Bipin Parmar
Partner
M No: 142866

Place: Rajkot
Date: 29/10/2021 UDIN: 21142866AAAACJ9369

SAUMESVAR INTERNATIONAL PRIVATE LIMITED

Office No.348, 2nd Floor, Iscon Mall,150 FT Ring Road, Rajkot - 360 005.

Standalone Balance Sheet As At 31st March, 2021

No	Particulars	Note No	AS AT 31st March, 2021 (Amount RS)	AS AT 31 st March, 2020 (Amount RS)
I	EQUITIES AND LIABILITIES			
1	Shareholders Funds			
	(a) Capital	1	100,000	100,000
	(b) Reserves And Surplus	2	(158,384)	(58,832)
	(c) Money Received Against Share Warrant			-
2	Share Application Money Pending With Allotment			
3	Non Current Liabilities			
	(a) Long Term Borrowings	3	169,424	103,516
	(b) Deferred Tax Liabilities (Net)			-
	(c) Other Long Term Liabilities			-
	(d) Long Term Provisions			-
4	Current Liabilities			
	(a) Short Term Borrowings			
	(b) Trade Payables	4	12,162,934	61,931
	(c) Other current liabilities			-
	(d) Short Term Provisions			-
	TOTAL	5	11,000	11,000
			12,284,974	217,615
II	ASSETS			
1	Non Current Assets			
	(a) Fixed Assets			
	(I) Tangible			-
	(II) Intangible			-
	(III) Capital Work In Progress			-
	(IV) Intangible Assets Under Development			-
	(b) Non-Current Investments			-
	(c) Deferred Tax Assets (Net)	6	52,795	-
	(d) Long - Term Loans And Advances			-
	(e) Other Non - Current Assets			-
2	Current Assets			
	(a) Current Investments			-
	(b) Inventories	13	10,712,500	-
	(c) Trade Receivables	7	15,962	15,962
	(d) Cash And Cash Equivalents	8	175,818	178,140
	(e) Short - Term Loans And Advances			-
	(f) Other Current Assets	9	1,327,899	23,513
	TOTAL		12,284,974	217,615
	See Accompanying Notes And Forming Part Of	14	-	0

In term of our report attached

FOR V.V. PATEL & CO.
Chartered Accountants

Bipin Parmar
Partner
Mem. No. 142866
Date : 29/10/2021
Place : Rajkot UDIN:- 21142866AAAACJ9369

By Order of Board Of Directors
FOR Saumesvar International Pvt. Ltd.

[Signature]
DIRECTOR / AUTH. SIGN

[Signature]
Director

[Signature]
DIRECTOR / AUTH. SIGN

SAUMESVAR INTERNATIONAL PRIVATE LIMITED

Office No.348, 2nd Floor, Iscon Mall,150 FT Ring Road, Rajkot - 360 005.

Standalone Profit & Loss For The Year Ended On 31st March,2021

No	Particulars	Note	AS AT 31 st March, 2021 (Amount RS)	AS AT 31 st March, 2020 (Amount RS)
	REVENUE FROM OPERATIONS			
I	Revenue From Operations	10	1,955,639	1,596,160
II	Other Income	11	2,822	-
III	Total Revenue		1,958,461	1,596,160
	EXPENSES			
	a) Cost Of Materials Consumed		-	-
	b) Purchase Of Stock-In-Trade	12	12,616,500	1,471,460
	c) Changes In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Tade	13	(10,712,500)	-
	d) Employee Benefits Expenses		-	-
	e) Finance Cost		-	-
	f) Depreciation And Amortization Expense		-	-
	g) Other Expenses		-	-
IV	Total Expenses	14	206,809	42,471
V	Profit Before Exceptional And Extraordinary Item And Tax (III-IV)		2,110,809	1,513,931
VI	Exceptional Items		(152,347)	82,229
VII	Profit Before Extraordinary Items And Tax (V-VI)		(152,347)	82,229
VIII	Extraordinary Items		(152,347)	82,229
IX	Profit Before Tax (VII-VIII)		(152,347)	82,229
X	Tax Expenses :			
	- Current Tax Expense For Current Year		-	-
	- (Less): Mat Credit (Where Applicable)		-	-
	- Current Tax Expense Relating To Prior Years		-	-
	- Net Current Tax Expense		-	-
	- (Deferred Tax Asset) / Deffered Tax Liability Prior Year		-	-
	- (Deferred Tax Asset) / Deffered Tax Liability		(14,708)	-
			(38,087)	-
XI	Profit (Loss) For The Period From Continuing Operations (IX-X)		(99,553)	82,229
XII	Profit (Loss) From Discontinuing Operations			
XIII	Tax Expenses Of Discontinuing Operations			
XIV	Profit (Loss) From Discontinuing Operations (After Tax) (XII-XIII)		-	-
XV	Profit (Loss) For The Period (XI+XIV)		(99,553)	82,229
XVI	Earing Per Equity Share:			
	- Basic		(9.96)	8.22
	- Diluted			
	See Accompanying Notes And Forming Part Of Standalone Finnacial Statements	13		

In term of our report attached

FOR V.V. PATEL & CO.

Chartered Accountants

Bipin Parmar

Partner

Mem. No. 142866

Date : 29/10/2021

Place : Rajkot UDIN:- 21142866AAAACJ9369

By Order of Board Of Directors

FOR Suamesvar International Pvt. Ltd.

SAUMESVAR INTERNATIONAL PVT. LTD. SAUMESVAR INTERNATIONAL PVT. LTD.

[Signature]
DIRECTOR / AUTH. SIGN

[Signature]
Director

DIRECTOR / AUTH. SIGN

SAUMESVAR INTERNATIONAL PRIVATE LIMITED

Office No.348, 2nd Floor, Iscon Mall,150 FT Ring Road, Rajkot - 360 005.

Standalone Cash flow Statement for the year ended as on 31st March 2021

	Nature of operations	AS AT 31 st March, 2021 (Amount RS)	AS AT 31 st March, 2020 (Amount RS)
A	Cash flow from operations :		
	Profit before tax & extraordinary items	(99,553)	82,229
	Adjustments for :		
	Depreciation	-	-
	interest to bank and financial institutions	-	-
	operating profit before working capital change	(99,553)	82,229
	adjustements for :		
	(increase)/decrease in sundry debtors	-	(15,962)
	(increase)/decrease in loans and advances	-	-
	(increase)/decrease in inventories	(10,712,500)	-
	(increase)/decrease in other current assets	(1,304,386)	4,255
	(increase)/decrease in other non current assets	(52,795)	-
	increase/(decrease) in creditors	12,101,003	34,453
	increase/(decrease) in other current liability	-	-
	increase/(decrease) in short term provision	-	2,144
	<i>tax paid</i>	-	-
	Net cash generated from operting activities (a)	(68,230)	107,119
B	Cash flow from investing activities		
	purchase of fixed assets	-	-
	(increase)/decrease in investments	-	-
	Net cash used in investing activities (b)	-	-
C	Cash flow from financing activites		
	interest to bank and financial institutions	-	-
	increase/(decrease) in unsecured loans	65,908	10,000
	increase/(decrease) in secured loans	-	-
	increase/(decrease) in capital	-	-
	Net cash used in financing activities (c)	65,908	10,000
	Net cash flow during the year (a + b + c)	(2,322)	117,119
	cash and cash equivalent opening balance	178,140	61,021
	cash and cash equivalent closing balance	175,818	178,140
		(0)	-

Note:- 1)The figures in Brakets indicates outflow

Note:- 2)The above cash flow is prepared under the "Indirect Method" as set out in AS-3 on Cash flow
In term of our report attached

FOR V.V. PATEL & CO.
Chartered Accountants

Bipin Parmar
Partner

Mem. No. 142866

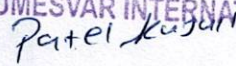
Date : 29/10/2021

Place : Rajkot UDIN:- 21142866AAAACJ9369

FOR Suamesvar International Pvt. Ltd.

SAUMESVAR INTERNATIONAL PVT. LTD. SAUMESVAR INTERNATIONAL PVT. LTD.


DIRECTOR / AUTH. SIGN


DIRECTOR / AUTH. SIGN

SAUMESVAR INTERNATIONAL PRIVATE LIMITED

Office No.348, 2nd Floor, Iscon Mall,150 FT Ring Road, Rajkot - 360 005.

Notes On Account For The Year Ended On 31st March, 2021

Particulars	AS AT 31 st March, 2021 (Amount RS)	AS AT 31 st March, 2020 (Amount RS)
NOTE:1 : SHARE CAPITAL		
AUTHORISED		
10,000 Equity Shares Of Rs. 10-Each	100,000	100,000
ISSUED		
10,000 Equity Shares Of Rs.10 Each Fully Paid Up	100,000	100,000
SUBSCRIBED & PAID -UP		
10,000 Equity Shares Of Rs.10 Each Fully Paid Up	100,000	100,000


The Company Has Only One Class Of Shares Referred To As Equity Shares Having A Par Value Of 10/- Each. Each Holder Of Equity Shares Is Entitled To One Vote Per Share.

Details Of Shareholders Holding More Than 5% Shares As At 31st March, 2021:

Name Of Shareholder	31.03.2021		31.03.2020	
	No of shares Held	No. in %	No of shares Held	No. in %
Sheetal Unviersal Limited (Holding Company)	9,999	100	9999.00	100
Kajal Hiren Patel	1	0	1.00	0
Total	10,000	100	10000.00	100

NOTE : 2 : RESERVES & SURPLUS		
(I) Capital Reserves		-
(li) Capital Redemption Reserves		-
(lii) Securities Premium		-
(Iv) Debenture Redemption Reserve		-
(V) Revaluation Reserve		-
(Vi) Share Options Outstanding Account		-
(Vii) Surplus		-
Opening Balance		-
(+) Net Profit/(Net Loss) For The Current Year	(58,832)	(141,061)
(sheetal universal limited's share @ 99.99%)	(99,542)	82,221
(+) Net Profit/(Net Loss) For The Current Year (Minority Share @0.01%)	(10)	8
(+) Transfer From Reserves		-
(-) Proposed Dividends		-
(-) Transfer To Reserves		-
(-) Bonus issued		-
Closing Balance	(158,384)	(58,832)

SAUMESVAR INTERNATIONAL PVT. LTD.


DIRECTOR / AUTH. SIGN

Note : 3 : LONG TERM BORROWINGS		
Unsecured		
- Unsecured loan from Holding company		
Sheetal Universal Private Limited	169,424	103,516
Total	169,424	103,516
Note 1. Unsecured loans from holding company in demand; however the management also believes these deposits are not required to be repaid in the next 12 months accordingly the same has been classified as short-term borrowings		
Note : 4 : TRADE PAYABLE		
Creditor for Goods	12,126,378	42931
Creditor for Expenses	36,556	19000
	12,162,934	61,931
Note : 5 : SHORT TERM PROVISION		
Provoision for Audit fees	11,000	11000
Total	11,000	11000
Note : 6 : Deffered Tax Assest/Liability		
Deferred Tax Liabilities		
Relating to fixed assets	-	-
Deferred Tax Assets		
Relating to fixed assets	-	-
Unabsorbed Depreciation & Mat Credit	52,795	-
Defferes Tax Liabilities/Assest (Net)	52,795	-
Note : 7 : TRADE RECEIVABLES		
Sunrise agri imex	15,962	15962
Total	15,962	15962
NOTE : 8 : CASH AND CASH EQUIVALENTS		
Cash In Hand		
Cash On Hand	50,000	50000
Balance With Banks		
Union Bank-0611	125,818	128140
Total	175,818	178140
NOTE : 9 : OTHER CURRENT ASSEST		
TCS Receivable	8,999	
GST Receivable	1,318,900	23513
	1,327,899	23513
NOTE : 10 : SALES		
Sales Gst	1,955,639	1596160
	1,955,639	1596160
NOTE : 11 : OTHER INCOME		
Duty Draw Back Income	2,820	
Kasar Income	2	
	2,822	
NOTE : 12 : PURCHASE		
Purchase GST.	12,616,500	1471460
	12,616,500	1471460

SAUMESVAR INTERNATIONAL PVT. LTD.


DIRECTOR / AUTH. SIGN

NOTE : 13 : Stock In Trade**Closing**

Finished Goods

10,712,500

Opening

Finished Goods

(10,712,500)

0

NOTE : 14 : OTHER ADMINISTRATIVE EXPENSES

Audit fees

11,000

13144

Bank Chares

5,755

327

Professional fees expenses

17,000

26000

Roc Expenses

1,180

3000

APEDA Expenses

Export Expenses

121,586

Transport Expense

23,500

Foreign Commission Expenses

19,556

Foreign Exchange Diff.

6,257

Laboratory Expenses

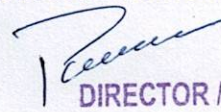
770

Registration Expenses

203

Total**206809****42471**

SAUMESVAR INTERNATIONAL PVT. LTD.



DIRECTOR / AUTH. SIGN

SAUMESVAR INTERNATIONAL PRIVATE LIMITED

Office No.348, 2nd Floor, Iscon Mall,150 FT Ring Road, Rajkot - 360 005.

Notes On Account For The Year Ended On 31st March, 2021

NOTE: 6 : NET DIFFERED TAX LIABILITY COMPLICACNE WITH AS-22

No	Particulars	Amount (Rs.)
	<u>Tax effect of items constituting deferred tax assets</u>	
1	Unabsorbed depreciation allowance as per I. T. records on 31.03.2021	-
2	Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961	-
3	Carried forward business loss as per I. T. records of A.Y. 2020-21	152,347
4	Tax effect of above at 25% resulting in deferred tax assets	38,087
	<u>Tax effect of items constituting deferred tax liabilities</u>	
5	Written down value of fixed assets as per books of account on 31.03.2021	-
6	Wrtten down value of fixed asstes as per Income tax records on 31.03.2021	-
7	Timing differences related to fixed assets (5-6)	-
8	Opening timing differences (Opening DTA/ (DTL)) Adjustment regarding op balance(change in dep method)	-
9	Depreciation as per Books Depreciation as per I. T. Timing difference arisen during the year tax effect on DTA	-
10	closing DTA (net)	38,087
11	Loss on sale of assets being timing difference arisen during the year	-
12	Tax effect on above resulting in deferred tax assets	-
13	Net deferred taxation DTL/(DTA) Charged to P&L	(38,087)

SAUMESVAR INTERNATIONAL PVT. LTD.

 DIRECTOR / AUTH. SIGN

Note No: 14

1. Company Information:

Saumesvar International Private Limited is the private limited company domiciled in India and incorporated on 02Nd August 2017, CIN - U51909GJ2017PTC098538 registered office at Office No. 348, 2nd Floor, Iscon Mall, 150 Ft Ring Road, Dist – Rajkot. Engaged in to the business of Processing and Exporting of agri Product. And not listed with any stock exchange. Having 99% holding of Sheetal Universal Limited.

2. Significant Accounting Policies

a) Basis of Preparation of Financial Statements:

The Financial statement are prepared on mercantile basis under the historical cost convention in accordance with the generally accepted accounting principles in India, Accounting Standards notified under section 133 of the Companies Act, 2013 read with Companies (Accounting) Rules, 2014 and the other relevant provisions of the Companies Act, 2013.

b) Use of estimates:

The preparation of Financial Statements in conformity with Generally Accepted Accounting Principals (GAAP) in India requires management to make estimates and assumptions to be made that affect the reported amounts of assets and liabilities, disclosure of contingent amount as at the date of Financial Statements and reported amounts of revenues and expenses during the reporting period. Actual results could be different from these estimates. Any revision to the accounting estimates is recognized in the period in which the results are known/ materialized.

c) Revenue Recognition:

Sales income is recognized as per AS 9 i.e. "Revenue Recognition" when the ownership of goods and all risk and rewards associated with ownership has been transferred to buyer and there exists no reasonable uncertainty regarding collection of debts.

d) Fixed Assets:

Company does not hold any fixed assets at the end of the financial year.

e) Depreciation:

As company does not have any assets during the year no depreciation has been provided.

f) Impairment of Assets:

An asset is treated as impaired when carrying cost of asset exceeds its recoverable value. During the period, company has applied the impairment tests to arrive at any possible

Impairment. Accordingly, in the opinion of management there is no impairment, which is required to be recognized in the books.

g) Investments:

The company has not made any investment during the year under consideration.

h) Borrowing Cost:

Net of cost borrowed funds for the projects till completion are capitalized and included in the cost of fixed assets. Other borrowing costs are recognized as expenses in the period in which they are incurred.

i) Inventories:

Inventories are stated at lower of cost (On FIFO Basis) and estimated net realizable value, after providing for cost of obsolescence and other anticipated losses, wherever considered necessary. Inventories of the company are valued as certified by management.

j) Income Tax:

Tax expenses comprise of current and deferred tax.

Provision for current income tax is made on the basis of relevant provisions of Income Tax Act, 1961 as applicable to the financial year.

Deferred Tax is recognized subject to the consideration of prudence on timing differences, being the difference between taxable Income and Accounting Income that originate in one period and are capable of reversal in one or more subsequent periods.

k) Earnings Per Share:

Basic earning per share is computed by dividing the net profit attributable to equity shareholders for the year by weighted average number of equity shares outstanding during the year.

l) Provisions, Contingent Liabilities and Contingent Assets

The Company creates a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or present obligation that probably will not require an outflow of resources or where reliable estimate of the amount of the obligation cannot be made.

Contingent Assets are neither recognized nor disclosed.

m) Employee Benefits

Gratuity: -

The Company has not provided for provision for gratuity as none of the employees has come to the age of employment where gratuity provision gets applicable

Bonus expenditure is charged to profit and loss account on accrual basis.

3. Deferred Tax:

During the financial period the company does not required to recognized Deferred Tax Assets Rs **52,794.75** on account of carried forward losses as per financial year 2020-21

4. Payment to Auditors:

(In Rs.)

Particulars	2020-21	2019-20
Audit Fees	12,980.00	12,980.00

5. Director Remuneration:

(In Rs.)

Directors Remuneration	2020-21	2019-20
Salary & Bonus	NIL	NIL

6. Segment Reporting:

The company has only one business segment and hence, segment reporting as per AS-17 is not applicable to the Company.

7. Transaction with Related Party:

As per Accounting Standard 18 "Related Party Disclosures" as prescribed under the Companies (Accounting Standards) Rules 2006 is as under:

a) Key Management Personnel:

- i. Mr. Hirenbhai Vallabhbhai Vasoya
- ii. Mrs. Kajalben Hirenbhai Vasoya
- iii. Mr. Nishant Savjibhai Ramani

b) Relatives of Key Management Personnel: N.A.

c) Enterprises over which Key Management Personnel and Relatives of such personnel exercise significant influence:

- i. Sheetal Universal limited

d) Details of transactions and Closing balance during the year:

(Amount in Rupees)

Transaction with Related parties	Key Management Personnel	Relatives of Key Management Personnel	Enterprises over which Key Management Personnel and Relatives of such personnel exercise significant influence
Expenditure:			
- Managerial Remuneration	-	-	-
- Rent Charges	-	-	-
- Labor Charges	-	-	-
- Purchase	-	-	-
- Salary	-	-	-
-Purchase	-	-	1,40,06,199.00
Income	-	-	-
-Sales	-	-	-
Unsecured loan:	-	-	-
- Taken	-	-	10,15,908.00
- Repayment	-	-	9,50,000.00
Advance:			
- Given	-	-	-
- Received	-	-	-
-Invested I n Equity	-	-	-

Disclosure in respect of material Related Party Transactions During the year:

1. Un secured Loans from holding company
Sheetal Universal Limited 10,15,908/-
2. Unsecured loan repayment to Holding Company:
Sheetal Universal Limited 9,50,000/-

8. Earnings Per Share:

(In Rs.)

Particulars	31/03/2021	31/03/2020
Profit/(Loss) attributable to the equity shareholders	(1,52,347.37)	82,229.23
Weighted Avg. No. of Equity Shares	10,000.00	10,000.00
Nominal value of equity shares (Rs.)	10	10
Basic earnings per share (Rs.)	(15.23)	8.22

9. Cash balance is subject to physical verification.
10. Balances of Bank, Sundry Debtors, Sundry Creditors, Unsecured Loans, Deposit, and Loans & Advances are subject to confirmation and reconciliation.
11. In the opinion of management, any of the assets other than fixed assets and non-current investments have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.
12. Details of dues to Micro, Small and Medium Enterprises as per MSMED Act, 2006 Government of India has promulgated an Act namely The Micro, Small and Medium Enterprise Development Act, 2006 which comes into force with effect from October 02, 2006. The Company has sent the confirmation letters to its suppliers at the year end, to identify the supplier registered with the act. As per the information available with the Company, none of the supplier has confirmed that they have registered with the Act. So, the liability of interest has not been provided nor is required disclosure done.
13. As at the balance sheet date, Company has reviewed the carrying amounts of its assets and found that there is no indication that those assets have suffered any impairment loss. Hence, no such impairment loss has been provided.
14. Sundry Debtors and creditors are subject to confirmation and reconciliation.
15. Previous years figures have been regrouped, rearranged and reclassified wherever necessary.
16. Whenever third-party evidences are not available for audit purpose, we have relied upon internal evidences generated by the assessee and/or information and explanations given by the assesses.


For V V Patel & Co.
Chartered Accounts

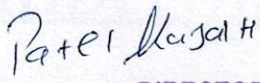
Bipin Parmar
Partner
Mem. No. 142866
UDIN:- 21142866AAAACJ9369

Date: - 29/10/2021
Place: -Rajkot

For Saumesvar International Private Limited

SAUMESVAR INTERNATIONAL PVT. LTD. SAUMESVAR INTERNATIONAL PVT. LTD.


DIRECTOR / AUTH. SIGN
Director


Director **DIRECTOR / AUTH. SIGN**