



INDEPENDENT AUDITOR'S REPORT

To,
The Members,
Signoria Fashions Private Limited
Jaipur

Report on the Audit of the Financial Statements

We have audited the accompanying Financial Statements of SIGNORIA FASHIONS PRIVATE LIMITED which comprise the Balance Sheet as at 31st March 2023 and the statement of Profit and Loss for the year then ended and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its Profit, for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information.

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

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



If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the company since

- It is not a subsidiary or holding company of a public company.
- Its paid-up capital and reserves and surplus are not more than Rs.1 Crore as at the balance sheet date.
- Its total borrowings from Banks & other financial institutions are not more than Rs.1 Crore at any time during the year: and
- Its turnover for the year is not more than Rs.10 Crores during the year.

As required by section 143(3) of the Act, we report that:

- We have sought and obtained all the information and explanations to the best of our knowledge and belief were necessary for the purposes of our audit.
- In our opinion, proper books of accounts as required by Law have been kept by the Company so far as it appears from our examination of those books.
- The Balance Sheet, the Statement of Profit & Loss dealt with by this report is in agreement with the books of account.
- 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) Rule, 2014.
- On the basis of written representations received from the directors as on March 31,



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

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company, and the operating effectiveness of such controls, refer to our separate report is Not Applicable.
- 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 derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred, to the Investor Education and Protection Fund by the Company
 - iv. Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts-

a) No funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding, 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) No funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such 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 guarantee, security or the like on behalf of the Ultimate beneficiaries.

Based on such audit procedures we have considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

- v. No dividend declared or paid during the year by the company for the FY 2022-23

For VINOD SINGHAL & CO. LLP

CHARTERED ACCOUNTANTS

Registration No.: 005826C/C400276



CA MANISH KHANDELWAL

Partner

Membership No.: 425013

Jaipur, Sep 01, 2023

UDIN:- 23425013BGWBJG3191

SIGNORIA FASHIONS PRIVATE LIMITED

(CIN : U51909RJ2019PTC065592)

Balance Sheet as at 31st March, 2023

Particulars	Note No	31-Mar-23	31-Mar-22
		Rs. In Lakhs	Rs. In Lakhs
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	1.00	1.00
(b) Reserves and Surplus	4	(4.04)	(5.16)
(c) Money received against Share Warrants			
(2) Share Application Money pending allotment			
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	5	47.62	47.62
(b) Long-Term Creditors	6	23.83	23.83
(c) Deferred Tax Liabilities (Net)		-	-
(d) Other Long Term Liabilities	7	6.57	6.26
(e) Long-Term Provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings			
(b) Trade Payables	8	65.07	5.68
- Total outstanding dues of micro enterprises and small enterprises			
- Total outstanding dues of creditors other than micro enterprises and small enterprises			
(c) Other Current Liabilities	9	-	-
(d) Short-Term Provisions		-	-
Total		140.05	79.24
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property Plant and Equipment	10	5.19	7.27
(ii) Intangible Assets	10	0.03	0.05
(iii) Capital Work-in-Progress			
(iv) Intangible Assets Under Development			
(b) Non-Current Investments			
(c) Deferred Tax assets (Net)	11	1.77	2.15
(e) Long-term Loans and Advances	12	4.66	4.66
(f) Other Non-Current Assets	13	10.00	10.00
(2) Current assets			
(a) Current Investments			
(b) Inventories	14	76.88	21.21
(c) Trade Receivables	15	32.24	29.74
(d) Cash and Cash Equivalents	16	0.54	0.15
(e) Short-term Loans & Advances			
(f) Other Current Assets	17	8.75	6.01
Total		140.05	79.24

Notes to Accounts & Summary of Significant Accounting 1 & 2 (0.00) 0.00

The accompanying notes are the integral part of the financial statements

As per our report of even date

For VINOD SINGHAL AND CO. LLP

Chartered Accountants

FRN 005826/C400276

MANISH KHANDELWAL
Partner
M. No. : 425013

Dated: 01.09.2023

Place: JAIPUR

CIN : 23425013BGW13JG3191

For and on behalf of the Board

For SIGNORIA FASHIONS PRIVATE LIMITED

Vasudev Agarwal
VASU DEV AGARWAL
DIRECTOR (DIN: 00178146)

Habita Agarwal
HABITA AGARWAL
DIRECTOR (DIN: 08805902)

SIGNORIA FASHIONS PRIVATE LIMITED

(CIN : U31909RJ2019PTC068592)

Profit and Loss statement for the year ended 31st March, 2023

	Particulars	Note No	31-Mar-23	31-Mar-22
			Rs. In Lakhs	Rs. In Lakhs
I.	Revenue from Operations	18	5.49	-
II.	Other Income	19	-	-
III.	Total Revenue (I +II)		5.49	-
IV.	<i>Expenses:</i>			
	Cost of Material Consumed	20	55.66	-
	Changes in Inventory	21	55.66	-
	Employee Benefit Expenses	22	-	-
	Finance Costs	23	0.00	0.01
	Depreciation and Amortization Expense	24	2.10	4.91
	Other Expenses	25	1.90	0.39
	Total Expenses (IV)		4.00	5.32
V.	Profit before Exceptional and Extraordinary Items and Tax (III - IV)		1.49	-5.32
VI.	Exceptional Items		-	-
VII.	Profit before Extraordinary Items and Tax (V - VI)		1.49	-5.32
VIII.	Extraordinary Items		-	-
IX.	Profit before Tax (VII - VIII)		1.49	-5.32
X.	Tax Expenses:			
	(1) Current Tax		-	-
	(2) Deferred Tax		0.38	-1.32
XI.	Profit/(Loss) from the period from Continuing Operations (VII - VIII)		1.11	-4.00
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)		1.11	-4.00
XVI.	Earnings per Equity Share:			
	(1) Basic		11.15	(39.98)
	(2) Diluted		11.15	(39.98)

Notes to Accounts & Summary of Significant Accounting Policies

1 & 2

The accompanying notes are the integral part of the Financial Statements.

As per our report of even date

For VINOD SINGHAL AND CO. LLP

Chartered Accountants

FRN-005826/C400278



MANISH KHANDELWAL

Partner

M No. : 425013

Dated: 01.09.2023

Place: JAIPUR

UDIN : 23425013BGW1JG3191

For and on behalf of the Board

For SIGNORIA FASHIONS PRIVATE LIMITED

VASU DEV AGARWAL

DIRECTOR (DIN: 00178146)

HABITA AGARWAL

DIRECTOR (DIN :08505902)

SIGNORIA FASHIONS PRIVATE LIMITED

(CIN: U51909RJ2019PTC065592)

Notes to financial statements for the year ended 31st March 2023

1. Corporate Information

SIGNORIA FASHIONS PRIVATE LIMITED is a private limited company which was incorporated on July 10, 2019 under the provision of the Companies Act, 2013 vide Registration No.U51909RJ2019PTC065592 issued by the Registrar of Companies, Rajasthan.

The company is engaged in the trading business of Textiles Sector.

2. Significant Accounting Policies:

2.1 Basis of preparation

The standalone financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the accounting standards specified under section 133 of the Companies Act, 2013, of the Companies (Accounts) Rules, 2021 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable thereafter. The standalone financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistently applied.

As the year - end figures are taken from the source and rounded to the nearest digits, the figures reported for the previous quarters might not always add up to the year-end figures reported in this statement.

2.2 Use of estimate

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgment, estimates and assumptions that affect the reported accounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as on the date of the financial statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Any differences of actual to such estimates are prospectively made.



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As per opinion of the management, all the current assets have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and all known liabilities have been provided in the books of accounts.

2.3 Presentation and disclosure of financial statements (AS-1)

Financial Statements are prepared in accordance with the Schedule III of the Companies Act, 2013 requirements. The company has also reclassified the previous year figures wherever required.

2.4 Valuation of Inventories (AS-2)

Finished Goods

Inventories of Finished goods are valued at lower of cost and net realizable value. Cost comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost formula used is FIFO.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make the sale.

2.5 Cash Flow Statements (AS-3) & Sec.2 (85) of Companies Act,2013

AS-3 is not applicable on the Company as the Company is categorized under SMC (small & medium sized company).

Also as per the Companies Act, 2013 there is no requirement of preparing the Cash Flow Statement as the Company falls under the definition of Small Company as per Sec.2 (85) of the Companies Act, 2013.

2.6 Contingencies and Event occurring after the Balance Sheet date (AS-4)

Where events occurring after the balance sheet date provide evidence of condition that existed at the end of reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance sheet date of material size of nature are only disclosed.

2.7 Net Profit or Loss for the period, Prior Period Items and changes in the Accounting Policies (AS-5)

There is no extraordinary item or Prior Period Item in the Profit & Loss account and also there is no change in the accounting policy, hence this AS is not applicable on the Company.



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2.8 Construction Contracts (AS-7)

The Company is not engaged in construction activity, therefore this AS is not applicable of the company.

2.9 Revenue Recognition (AS-9)

Sale of Goods

Revenue from sale of goods is recognized when significant risk and reward of ownership of the goods have been passed to the buyer and it is reasonable to expect ultimate collection. Sale of goods is recognized net of discount and other taxes as the same is recovered from customers and passed on to the government.

2.10 Property, Plant & Equipment (AS-10)

Tangible Assets

The tangible items of property, plant and equipment are carried at cost less accumulated depreciation, using the cost model as prescribed under accounting Standards AS-10 "Property, Plant & Equipment". Cost of an item of Property, plant and equipment comprises of the purchase price, including import duties, if any, non-refundable purchase taxes, after deducting trade discounts and rebated, and costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization/depletion. The cost comprises purchase price, borrowing costs and any cost directly attributable to bringing the asset to its working condition for the intended use.

Depreciation and Amortisation:

The company has applied the estimated useful lives as specified in Schedule II of the Companies Act 2013 and calculated the depreciation as per the Written Down Value (WDV) method. Depreciation on new assets acquired during the year is provided at the rates applicable from the date of acquisition to the end of the financial year.

Intangible assets are amortised as per the Written Down Value (WDV) method over the estimated useful life as specified in Schedule II of the Companies Act 2013. In



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respect of the assets sold during the year, amortization is provided from the beginning of the year till the date of its disposal.

2.11 Effects of changes in the Foreign Exchange Rates (AS-11)

This AS is not applicable on the Company as the Company is not having any foreign currency exposure.

2.12 Government Grants (AS-12)

This AS is not applicable on the Company as there is no grant received during the period under audit.

2.13 Investments (AS-13)

This AS is not applicable on the company as there is no investment of the company

2.14 Employee Benefits (AS-15)

As there is no employee related expenditure during the year under audit, this AS is not applicable.

2.15 Borrowing Cost (AS-16)

There are no qualifying assets hence as not applicable.

2.16 Segment Reporting (AS-17)

AS-17 is not applicable on the Company as the Company is categorized under SMC (small & medium sized company).

2.17 Related Party Disclosures (AS-18)

As per Accounting Standard 18, the disclosures of transaction with the related Parties are given below:

(i) **List of Related parties (Key Managerial Person & Their Relatives)**

S. No.	Name	Relationship
1	Babita Agarwal	Director
2	Signoria Creation Limited	Common director



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Disclosure in respect of Related Parties Transactions During the year as under:-

Sr. No.	Name of Related Party	Loan Taken/(Repaid) During the Year	Amt. O/s at the end of the Year	Payment on part of Expense/ Income/ Other etc.
1.	Babita Agarwal	0.00/(0.00)	45,92,366.00	-
2.	Signoria Creation Limited	-	-	Purchase-Rs 9,83,500.00+GST

2.18 Earnings Per Share (AS-20)

Basic earnings per share are calculated by dividing the net profit or net loss for the period attributable to equity shareholders by the average number of equity shares outstanding during the year. Calculation of Basic & Diluted EPS is stated below:

Particulars	2022-23	2021-22
(a) Net Profit (Loss) after Tax available for Equity share holders (in Rs.)	1,11,496.63	(3,99,836.94)
(b) Weighted average number of Equity Shares outstanding during the year (in numbers)	10000	10000
(c) Basic & Diluted Earnings per Share (in Rs.)	11.15	(39.98)
(d) Nominal Value per Share (in Rs.)	10	10

2.19 Taxes on income (AS-22)

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the applicable tax rates & tax laws. Deferred tax is recognized in respect of timing differences between taxable income and accounting income i.e. differences that originates in one period and are capable of reversal in one or more subsequent periods.

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates and tax laws that have been enacted or subsequently enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are reviewed as at each balance sheet date and written -up or written down to reflect the amount that is reasonable/ virtually certain (as the case may be) to be realized.



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Minimum Alternative Tax ("MAT") under the provisions of the Income-tax Act, 1961 is recognized as current tax in the Statement of Profit & Loss. The credit available under the Act in respect of MAT paid is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognized as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

2.21 Impairment of Assets (AS-28)

As the Company Does not have any assets, hence this AS is not applicable to this company.

2.22 Provisions, Contingent Liabilities and Contingent Assets (AS-29)

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in financial statements.

<u>Particulars</u>	<u>2022-23</u>	<u>2021-22</u>
Claims against the company not acknowledged as debt	NIL	NIL
Estimated amount of contracts (net of advances) remaining to be executed on capital account and not provided for	NIL	NIL
Other Commitments	NIL	NIL

2.23 Others:

- On the basis of the records available with the Company, there is no amount payable to the entity which qualifies under the definition of Micro, Medium & Small Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006.

3. Additional Regulatory Information

3.1 Title deeds of Immovable Property not held in name of the Company:

Relevant line item in the Balance Sheet	Description of item of property	Gross Carrying Value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter / director or employee of promoter/ director	Property held since which date	Reason for not being held in the name of company
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There is no immovable property hence this para is not applicable



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3.2 Revaluation of Property, Plant and Equipment:

The company has not revalued its any Property, Plant and Equipment during the reporting period.

3.3 Disclosure on Loans/ Advance to Directors/ KMP/ Related parties:

No Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

- (a) repayable on demand or
- (b) without specifying any terms or period of repayment

Type of borrower	Amount of loan or advance in the nature of loan Outstanding	Percentage to the total of loan or advance in the nature of loan Outstanding
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-

3.4 Capital-Work-in Progress (CWIP)

There is no capital work-in-progress undergoing in the company at the balance sheet date

3.5 Intangible assets under development:

There is no Intangible asset under development in the company at the balance sheet date

3.6 Details of Benami Property held:-

There are no any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

3.7 Borrowings from banks or financial institutions on the basis of security of current assets:

Company has not taken any loan from any bank or financial institutions.

3.8 Disclosure of willful defaulter:

Company has not been declared willful defaulter by any bank or financial Institution or other lender.

3.9 Relationship with Struck off Companies:

Company has no any transactions with companies struck off under section 248 of the Companies Act 2013 or section 560 of Companies Act, 1956.



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3.10 Registration of charges or satisfaction with Registrar of Companies

There are no any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period

3.11 Compliance with number of layers of companies:

Company has no Subsidiary Companies as on reporting date.

3.12 Ratio Analysis

Particulars	Numerator/Denominator	31-Mar-23		31-Mar-22		Change in %	Reason
(a) Current Ratio	Current Assets	1,18,40,245.67	1.82	27,37,236.45	8.04	77.38 %	Due to Increase in Current Liabilities.
	Current Liabilities	65,07,205.13		3,40,245.00			
(b) Debt-Equity Ratio	Total Debts	47,61,866.00	(13.65)	47,61,866.00	(11.45)	36.64 %	Due to Decrease in Equity
	Equity	(3,04,314.57)		(4,15,811.20)			
(c) Return on Equity Ratio	Profit after Tax	1,11,496.63	(0.31)	(3,99,836.94)	1.85	116.72%	Due to Increase in Equity
	Average Shareholder's Equity	(3,60,062.89)		(2,15,892.73)			
(d) Inventory turnover ratio	Total Turnover	5,49,160.00	0.11	N.A.	N.A.	N.A.	N.A.
	Average Inventories	49,04,520.63					
(e) Trade receivables turnover ratio	Total Turnover	5,49,160.00	0.18	N.A.	N.A.	N.A.	N.A.
	Average Account Receivable	29,98,894.15					
(f) Trade payables turnover ratio	Total Purchases	55,66,146.48	1.57	N.A.	N.A.	N.A.	N.A.
	Average Account Payable	35,37,725.07					
(g) Net capital turnover ratio	Total Turnover	5,49,160.00	0.10	N.A.	N.A.	N.A.	N.A.
	Net Working Capital	53,33,040.54					
(h) Net profit ratio	Net Profit before Tax	1,48,998.63	0.27	N.A.	N.A.	N.A.	N.A.
	Total Turnover	5,49,160.00					
(i) Return on Capital employed	EBIT	1,49,069.43	0.03	(5,30,418.64)	(0.12)	127.40%	Due to Increase in Profit
	Capital Employed	44,57,551.43		43,46,054.80			
(j) Return on investment	Net Profit	1,11,496.63	0.03	(3,99,836.94)	(0.09)	127.19%	Due to Increase in Profit
	Total Investment	44,57,551.43		43,46,054.80			



SIGNORIA FASHIONS PRIVATE LIMITED

(CIN: U51909RJ2019PTC065592)

3.13 Compliance with approved Scheme(s) of Arrangements:

The company has not become part of any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

3.14 Utilization of Borrowed funds and share Premium:

(A) The company has advanced or loaned or invested funds following funds

Date of fund advanced or Loaned	Amount (in Rs.)	Intermediary
No funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding, 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 company has received the following funds

Date of fund advanced or Loaned	Amount (in Rs.)	Intermediary
No funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such 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 guarantee, security or the like on behalf of the Ultimate beneficiaries.		

For VINOD SINGHAL & CO. LLP

Chartered Accountants

F.R.N.: 005826C/C400276


(MANISH KHANDELWAL)


Partner

M.No. 425013

Jaipur, Sep 01, 2023

UDIN:- 23425013BGWBJG3191

For SIGNORIA FASHIONS PRIVATE LIMITED


(VASU DEV AGARWAL)

Director (DIN: 00178146)


(BABITA AGARWAL)

Director (DIN: 08505902)

SIGNORIA FASHIONS PRIVATE LIMITED

(CIN : U51909RJ2019PTC065592)

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March 2023

Notes No. 3- Share Capital

Particulars	31.03.2023	31.03.2022
	Rs. In Lakhs	Rs. In Lakhs
Equity Share Capital		
Authorised Share capital		
250000 Equity Shares of Rs. In Lakhs10 each fully paid up.	25.00	25.00
Issued, subscribed & fully paid share capital		
10000 Equity Shares of Rs. In Lakhs10 each fully paid up	1.00	1.00
Total	1.00	1.00

(a) Reconciliation of the share outstanding at the beginning and at the end of the reporting period:

Equity Shares	As at 31st March, 2023		As at 31st March, 2022	
	Number of Shares	Equity share capital	Number of Shares	Equity share capital
At the beginning of the period	10000	1.00	10000	1.00
Issued during the period	-	-	-	-
Outstanding at the end of the period	10000	1.00	10000	1.00

(b) Details of shareholders holding more than 5% in the company at the end of the year

Class of shares / Name of shareholder	As at 31st March, 2023		As at 31st March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares of Rs: In Lakhs10/- each fully				
Neha Garg	-	-	4900	49.00
Babita Agarwal	5000	50.00	5000	50.00
Kritika Chachan	4900	49.00	-	-
Total	9,900.00	99.00	9,900.00	99.00

The Company has only one class of share referred to as Equity Shares having a par value of Rs. In Lakhs10/- . Each shareholder is entitled to one vote per share with same rights. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential dues. The distribution will be in proportion to the number of equity shares held by the shareholders. In Lakhs

(c) Details of shareholders holding by promoters in the company at the end of the year

Shares held by promoters at the end of the year				End of Previous Year		% Change during the year.
Sr. no.	Promoter Name	No. of Shares	% of total Shares	No. of Shares	% of total Shares	
1	Vasudev Agarwal	100	1.00	100	1.00	-
2	Babita Agarwal	5000	50.00	5000	50.00	-
Total		10000	100.00%	5,100.00	100.00%	-

Notes No. 4-Reserve & Surplus

Particular	31.03.2023	31.03.2022
	Rs. In Lakhs	Rs. In Lakhs
Profit & Loss account		
Balance as per last financial Statements	(5.16)	(1.16)
Add: amount transferred statement of profit & loss	1.11	(4.00)
Less: Appropriations	-	-
Total	(4.04)	(5.16)



SIGNORIA FASHIONS PRIVATE LIMITED
(CIN : U51909RJ2019PTC065592)

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March 2023

Notes No. 5-Long Term Borrowings

Particular	31.03.2023	31.03.2022
	Rs. In Lakhs	Rs. In Lakhs
Unsecured Loans		
Babita Agarwal	45.92	45.92
Mohit Agarwal	1.70	1.70
Total	47.62	47.62

Aforesaid loans are received in the capacity of the promoters contribution, for a long period without stipulating the terms and conditions with regard to repayment. In the opinion of the management, these loans would not be demanded/repaid within a year from the date of balance sheet.

Notes No.6. Long Term Creditors

Particulars	31.03.2023	31.03.2022
	Rs. In Lakhs	Rs. In Lakhs
Siddhivinayak India	23.83	23.83
Total	23.83	23.83

Notes No.7. Long Term Liabilities

Particulars	31.03.2023	31.03.2022
	Rs. In Lakhs	Rs. In Lakhs
Audit Fees Payable	1.20	0.90
Vinod Singhal & Co. LLP	1.17	1.16
Salary Payable	4.20	4.20
Total	6.57	6.26

Notes No.8. Trade payables

Particulars	31.03.2023	31.03.2022
	Rs. In Lakhs	Rs. In Lakhs
Trade Payables	65.07	5.68
Total	65.07	5.68

Particulars	Outstanding for the following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME					
(ii)Others	48.74	16.33	-	-	65.07
(iii)Disputed dues - MSME					
(iv)Disputed dues - Others					
Subtotal	48.74	16.33	-	-	65.07
MSME Undue					
Others-Undue					
Total	48.74	16.33	-	-	65.07

Notes No.9. Other current liabilities

Particulars	31.03.2023	31.03.2022
	Rs. In Lakhs	Rs. In Lakhs
Provision for Tax	-	-
Total	-	-



SIGNORIA FASHIONS PRIVATE LIMITED

Note No. 10

Property, Plant and Equipment and Intangible Assets (Chart as per Companies Act) For Financial Year 2022-23

Tangible Assets (1)

Rs. in Lakhs

S. NO.	PARTICULARS	RATE OF DEP.	GROSS BLOCK				DEPRECIATION			Net Block			
			AS AT 01.04.22	ADDIT ION	SALE	Acquisition through Business Combination	TOTAL	TOTAL UP TO 31.03.22	FOR THE YEAR	TOTAL UP TO 31.03.23	AS ON 31.03.23	AS ON 31.03.22	
(A)	FURNITURE & FIXTURE												
	AC		1.65	-	-			1.65	0.69	0.25	0.94	0.71	0.96
	Chair		0.14	-	-			0.14	0.07	0.02	0.09	0.05	0.07
	Electronic Device		0.17	-	-			0.17	0.06	0.03	0.09	0.08	0.11
	Electrical Filing		0.27	-	-			0.27	0.11	0.04	0.16	0.12	0.16
	Furniture & Fixtures		11.89	-	-			11.89	7.08	1.25	8.32	3.57	4.81
	Furniture & Fixtures		0.05	-	-			0.05	0.02	0.01	0.03	0.02	0.03
	Glass		0.04	-	-			0.04	0.02	0.00	0.02	0.01	0.02
	Glass & Silicon Tube		0.01	-	-			0.01	0.01	0.00	0.01	0.00	0.01
	Glass & Silicon Tube		0.03	-	-			0.03	0.01	0.00	0.02	0.01	0.02
	Glass		0.05	-	-			0.05	0.02	0.01	0.03	0.01	0.03
	Marble Fountain		0.08	-	-			0.08	0.03	0.01	0.04	0.03	0.05
	Total (A)		14.36	-	-			14.36	8.12	1.62	9.74	4.63	6.24
(B)	COMPUTERS												
	Computer		0.13	-	-			0.13	0.10	0.01	0.12	0.01	0.02
	Computer		0.23	-	-			0.23	0.20	0.02	0.22	0.01	0.03
	Printers		0.03	-	-			0.03	0.03	0.00	0.03	0.00	0.01
	Mobile Phone		0.66	-	-			0.66	0.54	0.07	0.62	0.04	0.12
	Samsung Mobile		0.10	-	-			0.10	0.07	0.02	0.09	0.01	0.04
	Total (B)		1.14	-	-			1.14	0.94	0.13	1.07	0.08	0.20
(C)	OFFICE EQUIPMENTS												
	Battery		0.49	-	-			0.49	0.32	0.08	0.40	0.09	0.17
	Camera & Speakers		0.33	-	-			0.33	0.21	0.05	0.27	0.06	0.11
	Display System		0.74	-	-			0.74	0.49	0.12	0.60	0.14	0.26
	Inverter		0.19	-	-			0.19	0.13	0.03	0.16	0.04	0.07
	Micromax TV		0.15	-	-			0.15	0.10	0.02	0.12	0.03	0.05
	Total (C)		1.91	-	-			1.91	1.25	0.29	1.55	0.36	0.65
(D)	Motor Vehicle												
	Honda Activa		0.37	-	-			0.37	0.21	0.04	0.25	0.12	0.17
	Total (D)		0.37	-	-			0.37	0.21	0.04	0.25	0.12	0.17
	Grand Total		17.78	0.00	0.00			17.78	10.52	2.08	12.60	5.19	7.27



SIGNORIA FASHIONS PRIVATE LIMITED

(CIN : U51909RJ2019PTC065592)

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March 2023

Notes No 11- Deferred tax

Particulars	31.03.2023	31.03.2022
	Rs. In Lakhs	Rs. In Lakhs
Net disallowance of Preliminary expenses	0.13	0.19
Total (A)	0.13	0.19
Disallowed (B)		
Loss Carried Forward	-	0.39
Unabsorbed Depreciation	0.11	1.73
WDD as per Companies Act	5.21	7.32
WDD as per IT Act	12.02	13.54
Difference	6.81	6.22
Total (B)	6.92	8.35
Total (A+B)	7.05	8.54
Tax Rate	0.2517	0.2517
Deferred Tax Assets	1.77	2.15

Notes No. 12 - Long Term Loans and Advances

Particulars	31.03.2023	31.03.2022
	Rs. In Lakhs	Rs. In Lakhs
Vasudev Agarwal	4.66	4.66
Total	4.66	4.66

Notes No. 13 - Other Non Current Assets

Particulars	31.03.2023	31.03.2022
	Rs. In Lakhs	Rs. In Lakhs
Shree Krishna Textiles	10.00	10.00
Total	10.00	10.00

Notes No. 14 - Inventories

Particulars	31.03.2023	31.03.2022
	Rs. In Lakhs	Rs. In Lakhs
Inventory at the end of the year	76.88	21.21
Total	76.88	21.21

Notes No. 15 - Trade Receivables

Particulars	31.03.2023	31.03.2022
	Rs. In Lakhs	Rs. In Lakhs
Trade Receivables	32.24	27.74
Total	32.24	27.74

Particulars	Outstanding for the following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 years	
Undisputed considered good		4.50	27.74	-		32.24
Undisputed considered doubtful	-	-	-	-	-	-
Disputed - considered good	-	-	-	-	-	-



SIGNORIA FASHIONS PRIVATE LIMITED

(CIN : U51909RJ2019PTC065592)

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March 2023

Notes No. 16- Cash and Cash equivalents

Particulars	31.03.2023	31.03.2022
	Rs. In Lakhs	Rs. In Lakhs
Cash at Bank (Union Bank 32987)	0.51	0.12
Cash in hand	0.03	0.03
Total	0.54	0.15

Notes No. 17 Other Current Assets

Particulars	31.03.2023	31.03.2022
	Rs. In Lakhs	Rs. In Lakhs
GST Input	8.69	6.01
TDS Receivable	0.06	-
Total	8.75	6.01

Notes No. 18 Revenue From Operation

Particulars	31.03.2023	31.03.2022
	Rs. In Lakhs	Rs. In Lakhs
Sales	5.49	-
Total	5.49	-

Notes No. 19 Other Income

Particulars	31.03.2023	31.03.2022
	Rs. In Lakhs	Rs. In Lakhs
Discount Received	-	-
Total	-	-

Notes No 20- Cost of Material Consumed

Particulars	31.03.2023	31.03.2022
	Rs. In Lakhs	Rs. In Lakhs
Purchase	55.66	-
Total	55.66	-

Notes No 21 Changes in Inventory

Particulars	31.03.2023	31.03.2022
	Rs. In Lakhs	Rs. In Lakhs
Inventory in the beginning of the year	21.21	21.21
Inventory at the end of the year	76.88	21.21
Total	(55.66)	-

Notes No.22 Employee Benefit Expenses

Particulars	31.03.2023	31.03.2022
	Rs. In Lakhs	Rs. In Lakhs
- Salary & Wages	-	-
Total	-	-



SIGNORIA FASHIONS PRIVATE LIMITED

(CIN : U51909RJ2019PTC065592)

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March 2023

Notes No.23 Finance Cost

Particulars	31.03.2023	31.03.2022
	Rs. in Lakhs	Rs. in Lakhs
- Bank Charges	0.00	0.01
Total	0.00	0.01

Notes No 24 - Depreciation

Particulars	31.03.2023	31.03.2022
	Rs. in Lakhs	Rs. in Lakhs
Depreciation	2.10	4.91
Total	2.10	4.91

Notes No 25 Other Expenses

Particulars	31.03.2023	31.03.2022
	Rs. in Lakhs	Rs. in Lakhs
Payment to Auditor's (Refer details below)	0.30	0.30
ROC	0.01	0.02
Interest on Income Tax	-	0.08
Business promotion Expenses	1.59	-
Misc Expenses	0.00	-
Total	1.90	0.39

Particulars	31.03.2023	31.03.2022
	Rs. in Lakhs	Rs. in Lakhs
As Auditor		
- Audit Fees	0.30	0.30
Total	0.30	0.30

As per our report of even date

For VINOD SINGHAL AND CO. LLP

Chartered Accountants

FRN-005826/C400276



MANISH KHANDELWAL

Partner

M No. : 425013

Dated: 01.09.2023

Place: JAIPUR

UDIN : 23425013BGWBJG3191

For and on behalf of the Board
SIGNORIA FASHIONS PRIVATE LIMITED

VASU DEV AGARWAL
DIRECTOR (DIN :00178146)

BABITA AGARWAL
DIRECTOR (DIN :08505902)

SIGNORIA FASHIONS PRIVATE LIMITED
Property, Plant and Equipment and Intangible Assets (Chart as per IT Act) For Financial Year 2022-23
Tangible Assets (1)

Annexure A

S.No.	Name Of Assets	Rate of Depreciation	Net W.D.V. as on 01.04.2022	ADDITION/(Sale)		TOTAL	Depreciation for the YEAR	Net W.D.V. as on 31.03.2023
				Before 04.10.22	After 04.10.22			
(A)	FURNITURE & FIXTURE							
	Chair	10.00%	0.10	-	-	0.10	0.01	0.09
	Furniture & Fixtures	10.00%	10.88	-	-	10.88	1.09	9.79
	Glass	10.00%	0.06	-	-	0.06	0.01	0.05
	Total (A)		11.04	-	-	11.04	1.10	9.94
(B)	COMPUTERS							
	Computer	40.00%	0.11	-	-	0.11	0.04	0.07
	Total (B)		0.11	-	-	0.11	0.04	0.07
(C)	Motor Vehicle							
	Honda Activa	15.00%	0.23	-	-	0.23	0.03	0.19
	Plant & Machinery							
	Electronic Device	15.00%	0.13	-	-	0.13	0.02	0.11
	Samsung Mobile	15.00%	0.08	-	-	0.08	0.01	0.07
	Printers	15.00%	0.02	-	-	0.02	0.00	0.02
	Mobile phone	15.00%	0.48	-	-	0.48	0.07	0.41
	Office Equipments	15.00%	1.38	-	-	1.38	0.21	1.17
	Total (C)		2.31	-	-	2.31	0.35	1.97
	Grand Total		13.46	0.00	0.00	13.46	1.50	11.97

Intangible Assets (2)

S.No.	Name Of Assets	Rate of Depreciation	Net W.D.V. as on 01.04.2021	ADDITION/(Sale)		TOTAL	Depreciation for the YEAR	Net W.D.V. as on 31.03.2023
				Before 04.10.21	After 04.10.21			
(A)	OFFICE SOFTWARE							
	Tally Software	25.00%	0.02	-	-	0.02	0.00	0.01
	Hirech Super Technology	25.00%	0.06	-	-	0.06	0.01	0.04
	Total (A)		0.07	-	-	0.07	0.02	0.06
	GRAND TOTAL (1+2)		13.54	-	-	13.54	1.51	12.02



SIGNORIA FASHIONS PRIVATE LIMITED

(CIN : U51909RJ2019PTC065592)

Statement of Ratio Analysis

Particulars	Numerator / Denominator	31-Mar-23		31-Mar-22		Change in %	Reason
(a) Current Ratio	Current Assets	118.40	1.82	2,737,236.15	8.04	77.38%	Due to Increase in Current Liabilities
	Current Liabilities	65.07		340,245.00			
(b) Debt Equity Ratio	Total Debts	47.62	(15.65)	47.62	(11.45)	-36.64%	Due to Decrease in Equity
	Equity	(3.04)		(4.16)			
(c) Return on Equity Ratio	Profit after Tax	1.11	(0.31)	(399,836.94)	1.85	116.72%	Due to Increase in Equity
	Average Shareholder's Equity	(3.60)		(215,892.73)			
(d) Inventory turnover ratio	Total Turnover	5.49	0.11	N.A.	N.A.	N.A.	N.A.
	Average Inventories	49.05					
(e) Trade receivables turnover ratio	Total Turnover	5.49	0.18	N.A.	N.A.	N.A.	N.A.
	Average Account Receivable	29.99					
(f) Trade payables turnover ratio	Total Purchases	55.66	1.57	N.A.	N.A.	N.A.	N.A.
	Average Account Payable	35.38					
(g) Net capital turnover ratio	Total Turnover	5.49	0.10	N.A.	N.A.	N.A.	N.A.
	Net Working Capital	53.33					
(h) Net profit ratio	Net Profit before Tax	1.49	0.27	N.A.	N.A.	N.A.	N.A.
	Total Turnover	5.49					
(i) Return on Capital employed	EBIT	1.49	0.03	(5.30)	(0.12)	127.40%	Due to Increase in Profit
	Capital Employed	44.58		43.46			
(j) Return on investment	Net Profit	1.11	0.03	(4.00)	(0.09)	127.19%	Due to Increase in Profit
	Total Investment	44.58		43.46			

