



INDEPENDENT AUDITOR'S REPORT

To,
The Members,
HERBLE PRINTS PRIVATE LIMITED
Jaipur

Report on the Audit of the Financial Statements

We have audited the accompanying Financial Statements of HERBLE PRINTS PRIVATE LIMITED which comprise the Balance Sheet as at 31st March 2021, the statement of Profit and Loss, Statement of Cash Flow 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, 2021, its Profit and Statement of Cash Flow, for the year ended on that date.

Basis for Opinion

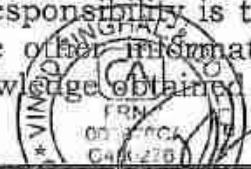
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We 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.



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(Registered under the Limited Liability Partnership Act, 2008 on Conversion from
Vinod Singhal & Co. w.e.f. 04.07.2019 with LLPIN : AAP-7985)

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

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

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, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure-A**", a statement on the matters specified in the paragraph 3 and 4 of the order.

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

- a) 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.
- b) 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.

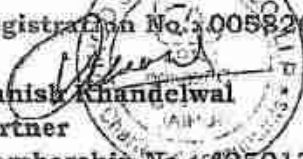


- c) The Balance Sheet, the Statement of Profit & Loss, and Statement of Cash Flow dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014.
- e) On the basis of written representations received from the directors as on March 31, 2021 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 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

For VINOD SINGHAL & CO. LLP

Chartered Accountants

Registration No. 005826C/C400276


Manish Khandelwal

Partner

Membership No. 425013

Jaipur, 06th Nov 2021

UDIN-22425013AAAAAE7908

"ANNEXURE-A" TO THE INDEPENDENT AUDITORS' REPORT

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

- | | | |
|-------|--|---|
| (i) | (a) Whether the company is maintaining proper records showing full particulars, including quantitative detail and situation of fixed assets; | The company has maintained fixed assets register in computerized system. |
| | (b) Whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed in such verification and if so, whether the same have been properly dealt with in the books of accounts; | Yes, on the basis of explanation given by management, physical verification of fixed assets was done by management on regular intervals and no discrepancies were observed during verification. |
| | (c) Whether title deeds of immovable properties are held in the name of the company. If not, provide details thereof. | Company has not any immovable property. |
| (ii) | Whether Physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, how they have been dealt with in the books of accounts. | Yes, as per explanation given by management, physical verification of inventory is conducted at reasonable interval on site. |
| (iii) | Whether the company has 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. If so, | No, such cases were not found during the course of audit. |
| | (a) Whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest; | |
| | (b) Whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular, and | |
| | (c) If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest. | |
| (iv) | In respect of loans, investments, guarantees and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide details thereof. | In respect of loans granted, provisions of sec.185 & 186 of the compabies act, 2013 are complied with. |
| (v) | In case the company has accepted deposits from the public, whether the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provision of the Act and the rules framed there under, where applicable have been complied with, if not, the nature of contraventions should be stated; if an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal whether the same has been complied with or not? | The company has not accepted any deposit from the public. |
| (vi) | Where maintenance of cost records has been prescribed by the Central Government under sub-section (1) of section 148 of the Act, where such accounts and records have been made and maintained; | Not applicable |
| (vii) | (a) Whether the company regular in depositing undisputed statutory dues including Provident Fund, Investor Education and protection fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth tax, Custom Duty, Excise Duty, cess and any other statutory dues with the appropriate authorities and | Yes, |



if not, the extent of the arrears of outstanding statutory dues as at the last date of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.

- (b) Where dues of sales tax/income tax/service tax/ custom tax/excise duty/cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned.

(A mere representation to the concerned Department shall not constitute the dispute)

- (viii) Whether the company has defaulted in repayment of loans or borrowings to a financial institution or bank or government or dues to debenture holders? If yes, the period and amount of default to be reported; *(in case of banks and financial institutions, lender wise details to be provided).* **No, such cases were not found during the course of audit.**
- (ix) Whether moneys raised by way of public issue/ further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays/ default and subsequent rectification, if any, as may be applicable, be reported. **Not applicable**
- (x) Whether any fraud by the company or any fraud on the company by its officers/ employees has been noticed or reported during the year, If yes, the nature and the amount involved be indicated. **As per explanation given by the management, there is no such case as on the date of balance sheet.**
- (xi) Whether managerial remuneration has been paid/ provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing of the same. **Not applicable**
- (xii) Whether the Nidhi Company has complied with the Net Owned Fund in the ratio of 1:20 to meet out the liability and whether the Nidhi Company is maintaining 10% unencumbered term deposits as specified in the Nidhi rules, 2014 to meet out the liability. **Not applicable**
- (xiii) Whether all transactions with related parties are in compliance with section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the accounting standards and Companies Act, 2013. **According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of the act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.**
- (xiv) Whether the company has made any preferential allotment/ private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of Section 42 of the companies act, 2013 have been complied and the amount raised have been used for the purpose for which the funds were raised. If not, provide details thereof. **Not applicable**
- (xv) Whether the company has entered into any non- cash transactions with directors or persons connected with him and if so, whether provisions of section 192 of Companies Act, 2013 have been complied with. **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, hence this para is not applicable.**



(xvi) Whether the company is required to be registered under section 45-IA of Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.

The company is not required to be registered under section 45-ia of the reserve bank of india act 1934.

For VINOD SINGHAL & CO. LLP
Chartered Accountants
Registration No.: 005826C/C400276


Manish Khandelwal*
Partner
Membership No. 425013

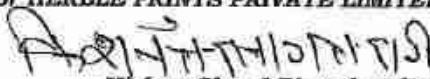
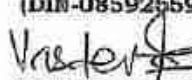


Jaipur, 06th Nov 2021
UDIN: 22425013AAAAAE7908

HERBLE PRINTS PRIVATE LIMITED

(CIN: U18202RJ2019PTC066209)

Balance Sheet as at 31st March, 2021

Particulars	Note No	31-Mar-21	31-Mar-20
		Rs.	Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	1,50,00,000.00	1,50,00,000.00
(b) Reserves and Surplus	4	26,09,085.15	49,285.11
(c) Money received against share warrants			
(2) Share Application Money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	5	2,26,01,331.22	42,00,000.00
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long-Term Provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings	6	-	1,29,42,505.70
(b) Trade Payables	7	4,77,93,393.26	2,65,13,359.00
(c) Other current liabilities	8	7,51,421.00	9,06,687.00
(d) Short-Term Provisions	9	7,38,521.00	98,625.00
Total		8,94,93,751.63	5,97,10,461.81
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	10	8,70,780.53	6,38,139.59
(ii) Intangible assets	11	6,122.80	11,458.00
(iii) Capital Work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred Tax assets (Net)	12	70,964.99	52,057.00
(d) Long-term loans and advances		-	-
(e) Other non-current assets	13	1,72,000.00	1,72,000.00
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories	14	2,28,84,582.41	2,08,56,470.19
(c) Trade Receivables	15	6,29,56,140.48	3,64,42,671.71
(d) Cash and Cash equivalents	16	16,95,114.33	3,25,649.43
(e) Short-Term Loans & Advances		-	-
(f) Other Current Assets	17	8,38,046.09	12,12,015.89
Total		8,94,93,751.63	5,97,10,461.81
Notes to Accounts & Summary of Significant Accounting Policies		1 & 2	-
<p>The accompanying notes are the integral part of the financial statements</p> <p>As per our report of even date For VINOD SINGHAL & CO. LLP Chartered Accountants FRN-005826C/C400270 FRN 2050258 C400270 Manish Khandalwal Partner Membership No. 425013 Dated: 06.11.2021 Place: Jaipur UDIN:-22425013AAAAAE7908</p>			
		<p>For and on behalf of the Board For HERBLE PRINTS PRIVATE LIMITED  Kishan Chand Bhagchandani (DIN-08592659)  Vasudev Agarwal (DIN-00178146)</p>	

HERBLE PRINTS PRIVATE LIMITED

(CIN: U18202RJ2019PTC066209)

Profit and Loss statement for the year ended 31st March, 2021

	Particulars	Note No	31-Mar-21	31-Mar-20
			Rs.	Rs.
I.	Revenue from operations	18	10,47,14,379.21	3,89,91,190.73
II.	Other Income		-	-
III.	Total Revenue (I +II)		10,47,14,379.21	3,89,91,190.73
IV.	Expenses:			
	Cost of materials consumed	19	9,34,69,804.91	5,60,74,461.70
	Changes in inventories	20	(20,28,112.22)	(2,08,56,470.19)
	Employee benefits expenses	21	69,99,991.00	14,96,128.00
	Finance Costs	22	15,34,849.40	1,33,144.00
	Depreciation and amortization expenses	23	2,55,486.14	95,289.37
	Other expenses	24	10,53,301.92	19,82,784.74
	Total Expenses (IV)		10,12,85,321.15	3,89,25,337.63
V.	Profit before exceptional and extraordinary items and tax (III - IV)		34,29,058.06	65,853.10
VI.	Exceptional Items			
VII.	Profit before extraordinary items and tax (V - VI)		34,29,058.06	65,853.10
VIII.	Extraordinary Items			
IX.	Profit before tax (VII - VIII)		34,29,058.06	65,853.10
X.	Tax expense:			
	(1) Current tax		8,88,166.00	68,625.00
	(2) Deferred tax		(18,907.98)	(52,057.00)
XI.	Profit/(Loss) from the period from continuing operations (VII - VIII)		25,59,800.04	49,285.11
XII.	Profit/(Loss) from discontinuing operations			
XIII.	Tax expense of discounting operations			
XIV.	Profit/(Loss) from Discontinuing operations (after tax) (XII - XIII)			
XV.	Profit/(Loss) for the period (XI + XIV)		25,59,800.04	49,285.11
XVI.	Earnings per equity share:			
	(1) Basic		1.71	0.17
	(2) Diluted		1.71	0.17

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 & CO. LLP**

Chartered Accountants

FRN-005826C/C400276

 Manish Khandelwal

Partner

Membership No. 425013

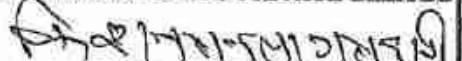
Dated: 06.11.2021

Place: Jaipur

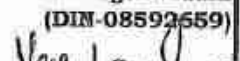
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For and on behalf of the Board

For **HERBLE PRINTS PRIVATE LIMITED**

 Kishan Chand Bhagchandani

(DIN-08592659)

 Vasudev Agarwal

(DIN-00178146)

HERBLE PRINTS PRIVATE LIMITED

(CIN: U18202RJ2019PTC066209)

Notes to financial statements for the year ended 31st March 2021

1. Corporate Information

HERBLE PRINTS PRIVATE LIMITED is a private limited company which was incorporated on September 05, 2019 under the provision of the Companies Act, 2013 vide Registration No.U18202RJ2019PTC066209 issued by the Registrar of Companies, Rajasthan.

The Company is engaged in Manufacturing Company in textile sector.

2. Significant Accounting Policies:

2.1 Basis of preparation

The accompanying financial statements have been prepared and presented under the historical cost convention, on accrual basis of accounting and comply with the Accounting Standards issued in terms of Section 133 of the Companies Act, 2013 and in accordance with generally accepted accounting principles in India.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy, if any explained below.

2.2 Use of estimates

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 of 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.

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. Previous year are reclassified wherever is required.

2.4 Valuation of Inventories (AS-2)

The Inventory is valued at lower of Cost or Net Realizable Value. Current year's direct expenditure is attributed to the value of the closing inventory. .

2.5 Cash Flow Statements (AS-3) & Sec.2(40) of Companies Act,2013



Cash Flow Statement has been prepared in accordance with AS-3 & Sec 2(40) read with 2(85) of the Companies Act, 2013.

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

There are no such contingencies or event occurred after the balance sheet date, which has to be disclosed here.

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

There are no prior Period Item in financial statement and a there is no change in the accounting policy.

2.8 Construction Contracts (AS-7)

There is no such business activity in the Company, hence this AS is not applicable.

2.9 Revenue Recognition (AS-9)

Revenue is recognized to the extent that is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Also there is no such instance of postponing of revenue recognition

2.10 Property Plant & Equipments (AS-10)

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price

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

There are no foreign transactions during the period under audit.

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)

There is no investment held, hence this AS is not applicable.

2.14 Employee Benefits (AS-15)

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of profit and loss for the year in which the related service is rendered.

Post employment and other long term employee benefits are recognized as an expense in the profit and loss account of the year in which the employee has rendered services and treated as defined benefit plans. The expense is recognized on the assumption that such benefits are payable at the end of the year to all the eligible employees.

2.15 Borrowing Cost (AS-16)

There is no qualifying assets, hence this AS is 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	Vasu Dev Agarwal	Director
2	Babita Agarwal	Director
3	Akshita Gupta	Director
4	Kritika Chachan	Director
5	Mohit Bhagchandani	Director
6	Ashok Kumar Gupta	Director
7	Kishan Chand Bhagchandani	Director
8	Signoria Creation Private Limited	Common Director
9	Signoria Fashions Private Limited	Common Director
10	Ashok Kumar Gupta Huf	Common KMP

(ii) 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	Vasu Dev Agarwal	-	-	Salary : 14,40,000
2	Akshita Gupta	10,00,000/ (1,00,000)	10,00,000	Salary : 6,61,000
3	Kritika Chachan	4,00,000/ (1,00,000)	4,00,000	-
4	Mohit Bhagchandani	(1,00,000)	0	Salary : 11,40,000
5	Ashok Kumar Gupta	5,00,000/ (5,00,000)	20,00,000	-
6	Kishan Chand Bhagchandani	27,75,000/ (20,00,000)	27,75,000	-
7	Signoria Creation Private Limited	-	-	Sales : 1,52,88,533+GST Frieght Outward:-6281 Purchase: 1,81,142+GST
8	Babita Agarwal	198,11,239.22/ (33,84,908)	1,64,26,331.22	Interest on Loan Rs 8,51,038.00
9	Ashok Kumar Gupta Huf	-	-	Commission: 2,00,000

2.18 Earning Per Share (AS-20)

Basic earnings per share is 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	2020-21	2019-20
(a) Net Profit (Loss) after Tax available for Equity share holders (in Rs.)	25,59,800.04	49,285.11
(b) Weighted average number of Equity Shares outstanding during the year (in numbers)	1500000	298279
(c) Basic & Diluted Earnings per Share (in Rs.)	1.71	0.17
(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.

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.

On the basis of opinion of management there no requirement to make DTA on 40(a)(i) or (ia) addition made under Income tax act-1961 .

2.20 Impairment of Assets (AS-28)

The Company, in accordance with the Accounting Standard (AS) 28 "Impairment of Assets", has adopted the practice of assessing at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, then the company provides for the loss for impairment of Assets after estimating the recoverable amount of the assets.

2.21 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.



Particulars**2020-21****2019-20**

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

2.22 Others:

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

As per our report of even date

For VINOD SINGHAL & CO. LLP

Chartered Accountants

FRN-005260/200276

**Manish Khandelwal**

Partner

M. No. 425013

Dated: 06.11.2021

For and on behalf of the Board

For HERBLE PRINTS PRIVATE LIMITED**Kishan Chand Bhagchandani**

Director (DIN: 08592859)

Vasudev Agarwal

Director (DIN:00178146)

HERBLE PRINTS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March 2021

Notes No. 3- Share Capital

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Equity Share Capital		
Authorised Share capital	1,50,00,000.00	1,50,00,000.00
1500000 Equity Shares of Rs.10 each fully paid up		
Issued, subscribed & fully paid share capital		
1500000 Equity Shares of Rs.10 each fully paid up	1,50,00,000.00	1,50,00,000.00
Total	1,50,00,000.00	1,50,00,000.00

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

Equity Shares	As at 31st March, 2021		As at 31st March, 2020	
	Number of Shares	Rs.	Number of Shares	Rs.
At the beginning of the period	1500000	15000000	0	0
Issued during the period	0	0	1500000	15000000
Outstanding at the end of the period	1500000	15000000	1500000	15000000

(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, 2021		As at 31st March, 2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares of Rs.10/- each fully paidup				
Mohit Bhagchandani	500000	33.33%	500000	33.33%
Kritika Chachan	500000	33.33%	500000	33.33%
Akshita Gupta	500000	33.33%	500000	33.33%
Total	1500000		1500000	

The Company has only one class of share referred to as Equity Shares having a par value of Rs.10/- . 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.

Notes No. 4-Reserve & Surplus

Particular	31.03.2021	31.03.2020
	Rs.	Rs.
Profit & Loss account		
Balance as per last financial Statements	49,285.11	-
Add: amount transferred statement of profit & loss	25,59,800.04	49,285.11
Security Premium	-	-
Total	26,09,085.15	49,285.11



HERBLE PRINTS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March 2021

Notes No. 5- Long term borrowings

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Loans from Directors/Relatives (Unsecured)		
Akshita Gupta	10,00,000.00	1,00,000.00
Ashok Kumar Gupta	20,00,000.00	20,00,000.00
Babita Agarwal	1,64,26,331.22	-
Kishan Chand Bhagchandani	27,75,000.00	20,00,000.00
Kritika Chachan	4,00,000.00	1,00,000.00
Total	2,26,01,331.22	42,00,000.00

Notes No. 6-Short Term Borrowings

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Loans from Directors/Relatives (Unsecured)		
Mohit Bhagchandani	-	1,00,000.00
Secured Loans		
PNB Bank CC Limit	-	1,28,42,505.70
Total	-	1,29,42,505.70

Notes No. 7-Trade Payables

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Sundry Creditors	4,77,93,393.26	2,65,13,359.00
Total	4,77,93,393.26	2,65,13,359.00

Notes No. 8- Other Current Liabilities

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Salary Payable (Net)	1,84,469.00	8,15,887.00
GST Payable	-	22,554.00
TDS Payable	5,66,952.00	68,246.00
Total	7,51,421.00	9,06,687.00

Notes No. 9- Short term Provisions

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Income Tax Payable: Provision For Tax	8,88,166.00	68,625.00
Less: Advance Tax	2,00,000.00	
TDS	1,099.00	
TCS	8,546.00	
Audit fee payable	60,000.00	30,000.00
Total	7,38,521.00	98,625.00

Notes No. 12- Deferred Tax Assets (Net)

Particular	31.03.2021	31.03.2020
	Rs.	Rs.
Closing WDV as per IT Act	10,13,946.07	6,63,219.18
Closing WDV as per Co. Act	8,76,903.33	6,49,597.59
Difference	1,37,042.74	13,621.59
Preliminary Expenses Carried Forward	1,44,900.00	1,93,200.00
Tax Rate	25.17%	25.17%
Defferd Tax Asset/ Deffered Tax Liability	70,964.99	52,056.99
Total	70,964.99	52,057.00

Notes No. 13 Other Non Current assets

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Securities Deposit	1,72,000.00	1,72,000.00
Total	1,72,000.00	1,72,000.00



HERBLE PRINTS PRIVATE LIMITED

Note No. 10

FIXED ASSETS (Chart as per Companies Act) For Financial Year 2020-21
Tangible Asset

S. NO.	PARTICULARS	DAYS OF DEP.	GROSS BLOCK				TOTAL	DEPRECIATION		TOTAL UP TO 31.03.21	Net Block AS ON 31.03.21	Total Block AS ON 31.03.20
			AS AT 01.04.20	ADDITION	DAYS USED	SALE		FOR THE YEAR	TOTAL UP TO 31.03.21			
(A)	PLANT & MACHINERY											
	Air Conditioner		92,031.24					20,630.22	30,966.44	69,064.80	79,898.12	
	Refrigerator		10,338.04					3,317.65	3,703.31	6,635.47	8,493.13	
	Maruti Sco Car		3,65,287.14	3,56,287.14				21,420.51	21,420.51	3,46,837.63	-	
	Total (A)		1,02,370.22	3,68,287.14			4,70,657.35	44,377.48	38,099.45	4,12,337.01	88,648.24	
(B)	FURNITURE & FIXTURES											
	Chair		56,800.00					12,938.58	10,756.74	37,043.26	49,081.84	
	Table		6,078.00					1,326.73	2,079.14	3,998.86	5,393.59	
	Aluminium board		2,95,000.00					70,454.30	33,880.07	2,04,739.03	2,72,204.33	
	Heavy Motor Parts		1,04,200.00					23,883.35	37,529.04	65,660.46	89,943.81	
	Total (B)		4,82,078.00				4,82,078.00	1,08,082.96	1,82,635.49	3,09,442.81	4,17,525.47	
(C)	OFFICE EQUIPMENTS											
	LED Panel		17,142.86					3,864.89	6,077.66	11,065.20	14,930.09	
	LED		14,062.50					3,132.34	5,037.30	9,025.16	12,177.52	
	Loosier		5,414.40					1,421.98	2,083.77	3,133.63	4,652.41	
	550 Gas Cylinder		6,490.00	2,040.00			2,490.00	1,535.83	2,761.03	5,728.97	5,644.80	
	Total (C)		43,069.76	2,040.00			45,109.76	10,284.04	16,169.76	28,949.98	37,405.02	
(D)	COMPUTERS & PERIPHERALS											
	Laptop		85,982.20					31,597.72	37,601.62	18,430.58	50,028.30	
	Computer		24,785.14					19,454.57	18,680.11	6,098.03	16,582.50	
	Printers		11,016.94					4,616.47	8,368.71	2,710.23	7,355.70	
	UPS		1,652.54					826.29	1,171.81	481.39	1,306.53	
	Mobile and Tab		10,188.54					4,433.15	7,382.82	2,353.92	7,018.38	
	Mobiles		16,607.14	1,10,084.75			1,06,491.89	33,838.84	37,147.74	85,644.15	12,497.74	
	Total (D)		1,20,185.60	1,10,084.75			2,30,270.35	81,990.46	1,10,400.21	1,19,880.14	94,760.85	
	Grand Total		7,27,680.88	4,89,991.89			12,08,672.77	2,47,750.94	3,57,394.93	5,70,280.99	6,38,139.89	

Note No. 11

Intangible Asset

S. NO.	PARTICULARS	DAYS OF DEP.	GROSS BLOCK				TOTAL	DEPRECIATION		TOTAL UP TO 31.03.21	Net Block AS ON 31.03.21	Total Block AS ON 31.03.20
			AS AT 01.04.20	ADDITION	DAYS USED	SALE		FOR THE YEAR	TOTAL UP TO 31.03.21			
1	Tally Software		17,203.38					7,235.84	13,982.21	4,221.17	11,468.00	
2	Mobile App		2,400.00	2,400.00				498.36	498.36	1,001.64	-	
	Total		17,203.38	2,400.00			19,603.38	7,734.20	13,480.57	6,133.80	11,468.00	
	GRAND TOTAL		7,44,886.96	4,92,791.89			12,37,678.85	2,55,485.14	3,50,775.50	8,76,503.33	6,49,597.89	



Vasudevan
Anand Vasudevan & Co. Chartered Accountants

HERBLE PRINTS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March 2021

Notes No. 14 Inventories

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Stock in Trade	2,28,84,582.41	2,08,56,470.19
Total	2,28,84,582.41	2,08,56,470.19

Notes No. 15 Trade Receivables

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Sundry Debtors	6,29,56,140.48	3,64,42,671.71
Total	6,29,56,140.48	3,64,42,671.71

Notes No. 16 Cash & cash equivalents

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Balances with Bank	15,15,658.70	1,78,464.43
Cash in hand	1,79,455.63	1,47,185.00
Total	16,95,114.33	3,25,649.43

Notes No. 17 Other Current Assets

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Prepaid Expense	-	37,923.00
GST Input (NET)	8,38,046.09	11,74,092.89
Total	8,38,046.09	12,12,015.89

Note No.18- Revenue from Operations

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Revenue from Operations		
Sales	10,47,14,379.21	3,89,91,190.73
Total	10,47,14,379.21	3,89,91,190.73



HERBLE PRINTS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March 2021

Notes No. 19 Cost of materials consumed

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Purchase	9,14,13,021.86	5,49,09,356.20
Direct Exp.	20,56,783.05	11,65,105.50
Total	9,34,69,804.91	5,60,74,461.70

Direct Expenses

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Freight Inward	11,80,990.26	5,18,738.00
Packing Material	1,02,036.79	28,543.50
Electricity Bill	53,756.00	15,824.00
Rent On building	7,20,000.00	6,02,000.00
Total	20,56,783.05	11,65,105.50

Notes No. 20 Changes in inventories

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Inventories at the beginning of the Year	2,08,56,470.19	-
Inventories at the end of the Year	2,28,84,582.41	2,08,56,470.19
Total	(20,28,112.22)	(2,08,56,470.19)

Notes No 21 Employee benefit Expenses

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Salary & Allowances	69,99,991.00	14,96,128.00
Total	69,99,991.00	14,96,128.00

Notes No 22- Finance Costs

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Interest Exp	15,34,849.40	1,33,144.00
Total	15,34,849.40	1,33,144.00

Notes No 23- Depreciation & Amortisation Expenses

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Depreciation	2,55,486.14	95,289.37



HERBLE PRINTS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March 2021

Total	2,55,486.14	95,289.37
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Notes No 24- Other Expenses

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Audit Fees	30,000.00	30,000.00
Bank Charges	74,699.64	77,734.19
Brokage & Commission	3,46,902.44	6,31,578.00
Freight Charges and Transportation charges	5,309.00	8,815.00
Insurance Exp	37,923.00	2,788.00
Interest on Tds & Late FEE	3,516.00	6,165.00
Legal & Professional Exp.	75,000.00	4,26,950.00
Misc Expe	1,04,380.75	59,515.00
Office and Administration Expenses	67,405.80	30,825.58
Printing & Stationery Exp	30,432.03	1,57,892.18
Postage and Courier Charges	16,900.00	11,462.00
ROC Exp.	4,208.26	3,01,136.00
Repair & Maintainance Exp.	13,502.00	86,949.79
Travelling Expenses	2,15,479.00	1,45,094.00
Telephons and Internet Exp	27,644.00	5,880.00
Total	10,53,301.92	19,82,784.74

As per our report of even date
For **VINOD SINGHAL & CO. LLP**
Chartered Accountants
FRN-005826C/C/00276

Manish Hande
Partner
Membership No-125013

Dated: 06.11.2021
Place: Jaipur
UDIN:-22425013AAAAAE7908

For and on behalf of the Board
For **HERBLE PRINTS PRIVATE LIMITED**


Kishan Chand Bhagchandani
(DIN-08592659)


Vasudev Agarwal
(DIN-00178146)



HERBLE PRINTS PRIVATE LIMITED

(CIN: U18202RJ2019PTC066209)

CASH FLOW STATEMENT

For the period From 01.4.2020 To 31.03.2021

S. No.	Particulars	Details	Amount
A.	<u>Cash flow from operating activities</u>		
a.	Net profit after taxation and Extra ordinary items	25,59,800.04	25,59,800.04
b.	Adjustments for:		
	<u>Add :</u>		
	- Depreciation	2,55,486.14	
	- Deferred Tax Asset	(18,907.98)	
	- Interest Paid	15,34,849.40	17,71,427.56
c.	<u>Less:</u>		
	- Interest income/received	-	
	- Profit on sale of fixed Assets	-	
d.	Operating profits before working capital changes (a+b-c)		43,31,227.60
e.	Add: Decrease in current assets and increase in current liabilities	2,22,93,900.06	
f.	Less : Increase in current assets and decrease in current liabilities	4,16,39,352.69	(1,93,45,452.63)
g.	Cash generated from operations (d+e-f)		(1,50,14,225.03)
h.	Less : Income tax paid		
i.	Net cash from operating activities(g-h)		(1,50,14,225.03)
B.	<u>Cash Flow from Investing Activities</u>		
j.	<u>Add :</u>		
	- Interest Received		
	- Sale of fixed Asset		
k.	<u>Less :</u>		
	- Purchase of fixed assets	4,82,791.89	
	- Purchase of Investments		
l.	Net cash from (or used in) investing activities(j-k)	(4,82,791.89)	(4,82,791.89)
C.	<u>Cash flows from Financing Activities</u>		
m.	<u>Add :</u>		
	Proceeds from Overdraft Facility		
	Proceeds from other long term borrowings	1,84,01,331.22	
	Proceeds from Equity		
n.	<u>Less :</u>		
	Interest on debentures and loans paid	15,34,849.40	
	Redemption of debenture preference shares		
	Repayment of Overdraft Facility		
	Provision for Mat		
o.	Net cash from (or used in) financing activities(m-n)	1,68,66,481.82	1,68,66,481.82
p.	Net increase/Decrease in cash and cash equivalent (i+l+o)		13,69,464.90
q.	<u>Add : cash and cash equivalents in the beginning of the year</u>		
	- Cash in hand	1,47,185.00	
	- Cash at bank	1,78,464.43	
	Total(p+q)		3,25,649.43
r.	<u>Less : cash and cash equivalents in the end of the year</u>		
	- Cash in hand	1,79,455.63	
	- Cash at Bank	15,15,658.70	
	Total(r)		16,95,114.33

For VINOD SINGHAL & CO. LLP

Chartered Accountants

FRN-018265/2007

Manish Khajdelwal

Partner

Membership No. 425013

Date: 06.11.2021

Place: Jaipur

UDIN: 22425013AAAAAE7908

For and on behalf of the Board

For HERBLE PRINTS PRIVATE LIMITED

Rishan Chand Bhagchandani
RISHAN CHAND BHAGCHANDANI

(DIN: 08592659)

Vasudev Agarwal
VASUDEV AGARWAL
(DIN: 0178146)