



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 2022, 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, 2022, 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, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act not applicable to the company.

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, 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 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company, and the operating effectiveness of such controls, is Not Applicable on the company.
- 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 2021-22.

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

Manish Khandelwal
Partner
Membership No.: 425013
Jaipur
Date- 26-08-2022
UDIN:-22425013AWFSPH1630


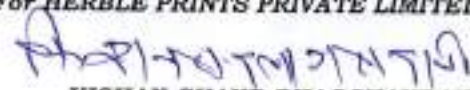



HERBLE PRINTS PRIVATE LIMITED

(CIN: U18202RJ2019PTC066209)

Balance Sheet as at 31st March, 2022

(Amount In Lakhs)

| Particulars | Note No | 31-Mar-22 | 31-Mar-21 |
|---|---------|---|---------------|
| | | Rs. | Rs. |
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholders' Funds | | | |
| (a) Share Capital | 3 | 150.00 | 150.00 |
| (b) Reserves and Surplus | 4 | 63.97 | 26.09 |
| (c) Money received against share warrants | | | |
| (2) Share Application Money pending allotment | | | |
| (3) Non-Current Liabilities | | | |
| (a) Long-term borrowings | 5 | 244.01 | 226.01 |
| (b) Deferred Tax Liabilities (Net) | | - | - |
| (c) Other Long Term Liabilities | | - | - |
| (d) Long-Term Provisions | | - | - |
| (4) Current Liabilities | | | |
| (a) Short-term borrowings | 6 | 33.18 | - |
| (b) Trade payables | 7 | 736.09 | 477.93 |
| - 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 | 8 | 10.90 | 7.62 |
| (d) Short-Term Provisions | 9 | 9.09 | 7.39 |
| Total | | 1,247.23 | 895.04 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Property, Plant and Equipment and Intangible Assets | | | |
| (i) Property, Plant and Equipment | 10 | 7.89 | 8.71 |
| (ii) Intangible assets | 11 | 0.32 | 0.06 |
| (iii) Capital Work-in-progress | | - | - |
| (iv) Intangible assets under development | | - | - |
| (b) Non-current investments | | - | - |
| (c) Deferred Tax assets (Net) | 12 | 1.00 | 0.71 |
| (d) Long-term loans and advances | | - | - |
| (e) Other non-current assets | 13 | 0.80 | 1.72 |
| (2) Current assets | | | |
| (a) Current Investments | | - | - |
| (b) Inventories | 14 | 303.98 | 228.85 |
| (c) Trade Receivables | 15 | 924.02 | 629.56 |
| (d) Cash and Cash equivalents | 16 | 2.51 | 16.95 |
| (e) Short-Term Loans & Advances | | - | - |
| (f) Other Current Assets | 17 | 6.72 | 8.48 |
| Total | | 1,247.23 | 895.04 |
| Notes to Accounts & Summary of Significant Accounting Policies I & 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 | | For and on behalf of the Board For HERBLE PRINTS PRIVATE LIMITED | |
|  MANISH KHANDELWAL Partner Membership No. 425013 Dated: 26.08.2022 Place: Jaipur UDIN:-22425013AWFSPH1630 | |  KISHAN CHAND BHAGCHANDANI (DIN-08592659) | |
| | |  VASUDEV AGARWAL (DIN-00178146) | |

HERBLE PRINTS PRIVATE LIMITED

(CIN: U18202RJ2019PTC066209)

Profit and Loss statement for the year ended 31st March, 2022

(Amount In Lakhs)

| | Particulars | Note No | 31-Mar-22 | 31-Mar-21 |
|-------|---|---------|-----------------|-----------------|
| | | | Rs. | Rs. |
| I. | Revenue from operations | 18 | 1,552.09 | 1,047.14 |
| II. | Other Income | | - | - |
| III. | Total Income (I +II) | | 1,552.09 | 1,047.14 |
| IV. | Expenses: | | | |
| | Cost of materials consumed | 19 | 1,428.11 | 934.70 |
| | Changes in inventories | 20 | (75.13) | (20.28) |
| | Employee benefits expenses | 21 | 99.15 | 70.00 |
| | Finance Costs | 22 | 14.87 | 15.35 |
| | Depreciation and amortization expenses | 23 | 3.56 | 2.55 |
| | Other expenses | 24 | 30.33 | 10.53 |
| | Total Expenses (IV) | | 1,500.90 | 1,012.85 |
| V. | Profit before exceptional and extraordinary items and tax (III - IV) | | 51.20 | 34.29 |
| VI. | Exceptional Items | | | |
| VII. | Profit before extraordinary items and tax (V - VI) | | 51.20 | 34.29 |
| VIII. | Extraordinary Items | | | |
| IX. | Profit before tax (VII - VIII) | | 51.20 | 34.29 |
| X. | Tax expense: | | | |
| | (1) Current tax | | 13.61 | 8.88 |
| | (2) Deferred tax | | (0.29) | (0.19) |
| XI. | Profit/(Loss) from the period from continuing operations (VII - VIII) | | 37.88 | 25.60 |
| 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) | | 37.88 | 25.60 |
| XVI. | Earnings per equity share: | | | |
| | (1) Basic (Rs Per Share) | | 2.52 | 1.70 |
| | (2) Diluted (Rs Per Share) | | 2.52 | 1.70 |

Notes to Accounts & Summary of significant accounting 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

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


KISHAN CHAND BHAGCHANDANI
 (DIN-08592659)


MANISH KHANDELWAL
 Partner
 Membership No. 425013
 Dated: 26.08.2022
 Place: Jaipur
 UDIN:-22425013AWFSPH1630


VASUDEV AGARWAL
 (DIN-00178146)

HERBLE PRINTS PRIVATE LIMITED
(CIN: U18202RJ2019PTC066209)

Notes to financial statements for the year ended 31st March 2022

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

As 3 not applicable to the company as per 2(85) of the Companies Act, 2013 company is Small company.

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 extraordinary items 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.

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 | 12,00,000.00 | 22,00,000.00 | Salary: 611,000 |
| 3 | Kritika Chachan | 15,00,000.00 | 19,00,000.00 | Salary: 775,000 |
| 4 | Mohit Bhagchandani | - | - | Salary: 11,15,000 |
| 5 | Kishan Chand Bhagchandani | 600,000.00 | 33,75,000.00 | - |
| 6 | Signoria Creation Private Limited | - | - | Purchase: 12,68,851.89 + GST Sales: 2,00,98,141.60 + GST |
| 7 | Babita Agarwal | 16,00,000.00/ (31,00,000.00) | 1,49,26,331.22 | Interest on Loan: 12,79,673.00 |
| 8 | Ashok Kumar Gupta Huf | - | - | Commission: 200,000 |
| 9 | Ashok kumar Gupta | - | 20,00,000.00 | - |



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 | 2021-22 | 2020-21 |
|---|--------------|--------------|
| (a) Net Profit (Loss) after Tax available for Equity share holders (in Rs.) | 37,87,716.15 | 25,59,800.04 |
| (b) Weighted average number of Equity Shares outstanding during the year (in numbers) | 1500000 | 1500000 |
| (c) Basic & Diluted Earnings per Share (in Rs.) | 2.53 | 1.71 |
| (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 | 2021-22 | 2020-21 |
|--|----------------|----------------|
| 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.

2.23 Undisclosed Income:

There is no any transactions which not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

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 |
|---|--|-----------------------------|--|---|---------------------------------------|---|
| There are no any immovable property hence this para is not applicable | | | | | | |

3.2 Revaluation of Property, Plant and Equipment:

The company has not revalued it's 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



| 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:

No, company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets .

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.

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:

The company has not any subsidiary company during or at the end of reporting period.

3.12 Ratio Analysis:

| Particulars | Numerator/Denominator | 31-Mar-22 | | 31-Mar-21 | | Change in % | Remarks |
|--------------------------------------|------------------------------|----------------|------|----------------|------|-------------|-------------------------------------|
| (a) Current Ratio | Current Assets | 123,722,586.35 | 1.57 | 88,384,083.31 | 1.79 | 12.57% | |
| | Current Liabilities | 78,925,133.07 | | 49,293,535.26 | | | |
| (b) Debt-Equity Ratio | Total Debts | 24,401,331.22 | 1.14 | 22,601,331.22 | 1.28 | 11.15% | |
| | Equity | 21,396,801.30 | | 17,609,085.15 | | | |
| (c) Return on Equity Ratio | Profit after Tax | 3,787,716.15 | 0.19 | 2,559,800.04 | 0.16 | 23.89% | |
| | Average Shareholder's Equity | 19,502,943.22 | | 16,329,185.13 | | | |
| (d) Inventory turnover ratio | Total Turnover | 155,209,422.84 | 5.83 | 104,714,379.21 | 4.79 | 21.68% | |
| | Average Inventories | 26,641,068.77 | | 21,870,526.30 | | | |
| (e) Trade receivables turnover ratio | Total Turnover | 155,209,422.84 | 2.00 | 104,714,379.21 | 2.11 | -5.17% | |
| | Average Account Receivable | 77,679,011.25 | | 49,699,406.10 | | | |
| (f) Trade payables turnover ratio | Total Purchases | 140,461,650.15 | 2.31 | 91,413,021.86 | 2.46 | -5.95% | |
| | Average Account Payable | 60,700,958.61 | | 37,153,376.13 | | | |
| (g) Net capital turnover ratio | Total Turnover | 155,209,422.84 | 3.46 | 104,714,379.21 | 2.68 | 29.34% | Due to Increase in turnover |
| | Net Working Capital | 44,797,453.28 | | 39,090,548.05 | | | |
| (h) Net profit ratio | Net Profit before Tax | 5,119,892.76 | 0.03 | 26,692,204.04 | 0.25 | 87.06% | Due to decrease in Profit |
| | Total Turnover | 155,209,422.84 | | 104,714,379.21 | | | |
| (i) Return on Capital employed | EBIT | 6,399,565.76 | 0.15 | 3,429,058.06 | 0.12 | 29.02% | Due to Increase in Capital Employed |
| | Capital Employed | 43,004,274.44 | | 29,729,850.74 | | | |
| (j) Return on investment | Net Profit after Tax | 3,787,716.15 | 0.19 | 2,559,800.04 | 0.16 | 23.89% | |
| | Total Investment | 19,502,943.22 | | 16,329,185.13 | | | |

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. | | |

As per our report of even date
For **VINOD SINGHAL & CO. LLP**
Chartered Accountants
FRN-005826C/C400276

Manish Khandelwal
Partner
M. No. 425013

Dated: 26-08-2022

UDIN:-22425013AWFSPH1630



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

Kishan Chand Bhagchandani

Director (DIN: 08592659)

Vasudev Agarwal

Director (DIN:00178146)

HERBLE PRINTS PRIVATE LIMITED

(CIN No. U18202RJ2019PTC066209)

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March 2022

Notes No. 3- Share Capital

(Amount in Lakhs)

| Particulars | 31.03.2022 | 31.03.2021 |
|--|---------------|---------------|
| | Rs. | Rs. |
| Equity Share Capital | | |
| Authorised Share capital | 150.00 | 150.00 |
| 1500000 Equity Shares of Rs.10 each fully paid up | 0 | 0 |
| Issued, subscribed & fully paid share capital | 0 | 0 |
| 1500000 Equity Shares of Rs.10 each fully paid up | 150.00 | 150.00 |
| Total | 150.00 | 150.00 |

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

| Equity Shares | As at 31st March, 2022 | | As at 31st March, 2021 | |
|--------------------------------------|------------------------|-----|------------------------|-----|
| | Number of Shares | Rs. | Number of Shares | Rs. |
| At the beginning of the period | 1500000 | 150 | 1500000 | 150 |
| Issued during the period | 0 | 0 | 0 | 0 |
| Outstanding at the end of the period | 1500000 | 150 | 1500000 | 150 |

(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, 2022 | | As at 31st March, 2021 | |
|---|------------------------|-----------------------------------|------------------------|-----------------------------------|
| | 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.

(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 | | | | Change During The |
|---|--------------------|----------------|-------------------|-------------------|
| Sr. no. | Promoter Name | No. of Shares | % of total Shares | |
| 1 | Mohit Bhagchandani | 500000 | 33.33% | Not Applicable |
| 2 | Kritika Chachan | 500000 | 33.33% | |
| 3 | Akshita Gupta | 500000 | 33.33% | |
| | Total | 1500000 | 100% | |

Notes No. 4-Reserve & Surplus

| Particular | 31.03.2022 | 31.03.2021 |
|--|--------------|--------------|
| | Rs. | Rs. |
| Surplus/(Deficit) i.e. Balance as per P & L account | | |
| Balance as per last financial Statements | 26.09 | 0.49 |
| Add: amount transferred statement of profit & loss | 37.88 | 25.60 |
| Total | 63.97 | 26.09 |



HERBLE PRINTS PRIVATE LIMITED

(CIN No. U18202RJ2019PTC066209)

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March 2022

Notes No. 5- Long term borrowings

| Particulars | 31.03.2022 | 31.03.2021 |
|---|---------------|---------------|
| | Rs. | Rs. |
| Loans from Directors/Relatives (Unsecured) | | |
| Alkshita Gupta | 22.00 | 10.00 |
| Ashok Kumar Gupta | 20.00 | 20.00 |
| Babita Agarwal | 149.26 | 164.26 |
| Kishan Chand Bhagchandani | 33.75 | 27.75 |
| Kritika Chachan | 19.00 | 4.00 |
| Total | 244.01 | 226.01 |

Notes No. 6-Short Term Borrowings

| Particulars | 31.03.2022 | 31.03.2021 |
|-------------------------------|--------------|------------|
| | Rs. | Rs. |
| Secured Loans | | |
| PNB Bank CC Limit (Overdraft) | 33.18 | - |
| Total | 33.18 | - |

Notes No. 7-Trade Payables

| Particulars | 31.03.2022 | 31.03.2021 |
|------------------|---------------|---------------|
| | Rs. | Rs. |
| Sundry Creditors | 736.09 | 477.93 |
| Total | 736.09 | 477.93 |

| 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 | 734.85 | 1.24 | | | 736.09 |
| (iii)Disputed dues - MSME | | | | | |
| (iv)Disputed dues - Others | | | | | |
| Subtotal | 734.85 | 1.24 | - | - | 736.09 |
| MSME Undue | | | | | |
| Others-Undue | | | | | |
| Total | 734.85 | 1.24 | - | - | 736.09 |

Notes No. 8- Other Current Liabilities

| Particulars | 31.03.2022 | 31.03.2021 |
|----------------------|--------------|-------------|
| | Rs. | Rs. |
| Salary Payable (Net) | 3.15 | 1.84 |
| GST RCM Payable | 0.08 | 0.10 |
| TDS /TCS Payable | 7.67 | 5.67 |
| Total | 10.90 | 7.62 |

Notes No. 9- Short term Provisions

| Particulars | 31.03.2022 | 31.03.2021 |
|---------------------------------------|-------------|-------------|
| | Rs. | Rs. |
| Income Tax Payable: Provision For Tax | 13.61 | |
| Less; Advance Tax | 5.00 | |
| TDS | 0.00 | |
| TCS | 0.42 | |
| Audit fee payable | 0.90 | 0.60 |
| Total | 9.09 | 7.39 |



HERBLE PRINTS PRIVATE LIMITED

Note No. 10

FIXED ASSETS (Chart as per Companies Act) For Financial Year 2021-22

Tangible Asset

(Amount in Lakhs)

| S. NO. | PARTICULARS | RATE OF DEP. | GROSS BLOCK | | | | | | DEPRECIATION | | | | Net Block | | |
|--------|---------------------------------|--------------|----------------|-------------|-----------|------|--|-------------|----------------------|----------------------|--------------|----------------------|----------------|----------------|--|
| | | | AS AT 01.04.21 | ADDITION | DAYS USED | SALE | Acquisition through Business Combination | Revaluation | TOTAL UP TO 31.03.22 | TOTAL UP TO 31.03.21 | FOR THE YEAR | TOTAL UP TO 31.03.22 | AS ON 31.03.22 | AS ON 31.03.21 | |
| (A) | PLANT & MACHINERY | | | | | | | | | | | | | | |
| | Air Conditioner | | 0.92 | - | - | - | - | - | 0.92 | 0.38 | 0.13 | 0.48 | 0.44 | 0.69 | |
| | Refrigerator | | 0.10 | - | - | - | - | - | 0.10 | 0.04 | 0.02 | 0.08 | 0.05 | 0.07 | |
| | Maruti Eco Car | | 3.68 | - | - | - | - | - | 3.68 | 0.21 | 1.08 | 3.30 | 2.39 | 3.47 | |
| | Inverter | | - | 0.13 | - | - | - | - | 0.13 | - | 0.09 | 0.05 | 0.07 | - | |
| | Inverter Battery | | - | 0.25 | - | - | - | - | 0.25 | - | 0.10 | 0.10 | 0.13 | - | |
| | Total (A) | | 4.71 | 0.36 | - | - | - | - | 5.07 | 0.68 | 1.41 | 1.99 | 3.08 | 4.13 | |
| (B) | FURNITURE & FIXTURE | | | | | | | | | | | | | | |
| | Chair | | 0.57 | - | - | - | - | - | 0.57 | 0.30 | 0.10 | 0.29 | 0.27 | 0.33 | |
| | Iron | | - | 0.02 | - | - | - | - | 0.02 | - | 0.00 | 0.02 | 0.02 | - | |
| | Iron Stacks | | - | 1.39 | - | - | - | - | 1.39 | - | 0.16 | 0.16 | 1.23 | - | |
| | Table | | 0.06 | - | - | - | - | - | 0.06 | 0.02 | 0.01 | 0.03 | 0.03 | 0.04 | |
| | Aluminium Inert | | 2.95 | - | - | - | - | - | 2.95 | 0.93 | 0.52 | 1.45 | 1.80 | 2.00 | |
| | House Decor Fabric | | 1.04 | - | - | - | - | - | 1.04 | 0.35 | 0.17 | 0.55 | 0.49 | 0.67 | |
| | Total (B) | | 4.62 | 1.41 | - | - | - | - | 6.03 | 1.63 | 0.96 | 2.49 | 3.55 | 3.09 | |
| (C) | OFFICE EQUIPMENTS | | | | | | | | | | | | | | |
| | LED Panel | | 0.17 | - | - | - | - | - | 0.17 | 0.06 | 0.03 | 0.09 | 0.08 | 0.11 | |
| | LED Board | | - | 0.13 | - | - | - | - | 0.13 | - | 0.02 | 0.02 | 0.11 | - | |
| | LED | | 0.14 | - | - | - | - | - | 0.14 | 0.05 | 0.02 | 0.07 | 0.07 | 0.09 | |
| | Lecter | | 0.05 | - | - | - | - | - | 0.05 | 0.02 | 0.01 | 0.03 | 0.02 | 0.03 | |
| | Fire Gas Cylinder | | 0.05 | 0.03 | - | - | - | - | 0.13 | 0.03 | 0.02 | 0.05 | 0.06 | 0.06 | |
| | Total (C) | | 0.40 | 0.16 | - | - | - | - | 0.61 | 0.16 | 0.10 | 0.26 | 0.34 | 0.29 | |
| (D) | COMPUTERS & PRINTERS | | | | | | | | | | | | | | |
| | Laptop | | 0.56 | - | - | - | - | - | 0.56 | 0.38 | 0.12 | 0.48 | 0.07 | 0.18 | |
| | Dell Laptop | | - | 0.50 | - | - | - | - | 0.50 | - | 0.17 | 0.17 | 0.33 | - | |
| | Computer | | 0.25 | - | - | - | - | - | 0.25 | 0.19 | 0.04 | 0.21 | 0.02 | 0.06 | |
| | Hard Disk | | - | 0.05 | - | - | - | - | 0.05 | - | 0.01 | 0.01 | 0.04 | - | |
| | Printers | | 0.11 | - | - | - | - | - | 0.11 | 0.08 | 0.02 | 0.10 | 0.04 | 0.03 | |
| | Inkjet Printer | | - | 0.13 | - | - | - | - | 0.13 | - | 0.02 | 0.02 | 0.11 | - | |
| | UPS | | 0.02 | - | - | - | - | - | 0.02 | 0.01 | 0.00 | 0.01 | 0.00 | 0.00 | |
| | UPS Battery | | - | 0.01 | - | - | - | - | 0.01 | - | 0.00 | 0.01 | 0.01 | - | |
| | Mobile and Tab | | 0.10 | - | - | - | - | - | 0.10 | 0.08 | 0.02 | 0.09 | 0.01 | 0.03 | |
| | Mobile | | 1.27 | - | - | - | - | - | 1.27 | 0.37 | 0.57 | 0.94 | 0.33 | 0.90 | |
| | Total (D) | | 2.30 | 0.69 | - | - | - | - | 2.99 | 1.10 | 0.96 | 2.07 | 0.92 | 1.30 | |
| | Grand Total | | 12.08 | 2.62 | - | - | - | - | 14.70 | 3.37 | 3.44 | 6.81 | 7.89 | 8.71 | |



Intangible Asset

| S. NO. | PARTICULARS | RATE OF DEP. | GROSS BLOCK | | | | | | DEPRECIATION | | | | Net Block | Net Block |
|--------|----------------|--------------|----------------|----------|-----------|------|--|-------------|----------------------|----------------------|--------------|----------------------|----------------|----------------|
| | | | AS AT 01.04.21 | ADDITION | DAYS USED | SALE | Acquisition through Business Combination | Revaluation | TOTAL UP TO 31.03.22 | TOTAL UP TO 31.03.21 | FOR THE YEAR | TOTAL UP TO 31.03.22 | AS ON 31.03.22 | AS ON 31.03.21 |
| 1 | Tally Software | | 0.17 | 0.34 | - | - | - | - | 0.51 | 0.13 | 0.10 | 0.25 | 0.25 | 0.04 |
| 2 | Mobile App | | 0.02 | 0.04 | - | - | - | - | 0.07 | 0.00 | 0.02 | 0.05 | 0.04 | 0.02 |
| | Total | | 0.20 | 0.38 | - | - | - | - | 0.57 | 0.13 | 0.12 | 0.28 | 0.22 | 0.06 |
| | GRAND TOTAL | | 12.28 | 3.00 | - | - | - | - | 15.27 | 3.81 | 3.84 | 7.07 | 8.21 | 8.73 |

Title Deeds of Immovable Property not held in the 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 | Property held since which date | Reason for not being held in the name of company |
|---|---------------------------------|----------------------|---------------------------------|--------------------------------|--|
| There are no immovable Property of the Company as on balance sheet date | | | | | |



HERBLE PRINTS PRIVATE LIMITED

(CIN No. U18202RJ2019PTC066209)

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March 2022

Notes No. 12- Deferred Tax Assets (Net)

| Particular | 31.03.2022 | 31.03.2021 |
|---|-------------|-------------|
| | Rs. | Rs. |
| Closing WDV as per IT Act | 11.21 | 10.14 |
| Closing WDV as per Co. Act | 8.21 | 8.77 |
| Difference | 3.00 | 1.37 |
| Preliminary Expenses Carried Forward | 0.97 | 1.45 |
| Tax Rate | 25.17% | 25.17% |
| Defferd Tax Asset/ Deferred Tax Liability | 1.00 | 0.71 |
| Total | 1.00 | 0.71 |

Notes No. 13 Other Non Current assets

| Particulars | 31.03.2022 | 31.03.2021 |
|--------------------|-------------|-------------|
| | Rs. | Rs. |
| Securities Deposit | 0.80 | 1.72 |
| Total | 0.80 | 1.72 |

Notes No. 14 Inventories

| Particulars | 31.03.2022 | 31.03.2021 |
|----------------|---------------|---------------|
| | Rs. | Rs. |
| Stock in Trade | 303.98 | 228.85 |
| Total | 303.98 | 228.85 |

Notes No. 15 Trade Receivables

| Particulars | 31.03.2022 | 31.03.2021 |
|----------------|---------------|---------------|
| | Rs. | Rs. |
| Sundry Debtors | 924.02 | 629.56 |
| Total | 924.02 | 629.56 |

| 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 | 923.64 | 0.38 | | | | 924.02 |
| Undisputed considered doubtful | | | | | | - |
| Disputed - considered good | | | | | | - |
| Disputed - considered doubtful | | | | | | - |
| Subtotal | 923.64 | 0.38 | - | - | - | 924.02 |
| MSME-Undue | | | | | | - |
| Other-Undue | | | | | | - |
| Total | 923.64 | 0.38 | - | - | - | 924.02 |

Notes No. 16 Cash & cash equivalents

| Particulars | 31.03.2022 | 31.03.2021 |
|--------------------|-------------|--------------|
| | Rs. | Rs. |
| Balances with Bank | - | 15.16 |
| Cash in hand | 2.51 | 1.79 |
| Total | 2.51 | 16.95 |



HERBLE PRINTS PRIVATE LIMITED

(CIN No. U18202RJ2019PTC066209)

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March 2022**Notes No. 17 Other Current Assets**

| Particulars | 31.03.2022 | 31.03.2021 |
|-----------------|-------------|-------------|
| | Rs. | Rs. |
| Prepaid Expense | 1.56 | - |
| GST Input (NET) | 5.16 | 8.48 |
| Total | 6.72 | 8.48 |

Note No.18- Revenue from Operations

| Particulars | 31.03.2022 | 31.03.2021 |
|--------------|-----------------|-----------------|
| | Rs. | Rs. |
| Sales | 1,552.09 | 1,047.14 |
| Total | 1,552.09 | 1,047.14 |

Notes No. 19 Cost of materials consumed

| Particulars | 31.03.2022 | 31.03.2021 |
|--------------|-----------------|---------------|
| | Rs. | Rs. |
| Purchase | 1,404.62 | 914.13 |
| Direct Exp. | 23.49 | 20.57 |
| Total | 1,428.11 | 934.70 |

Notes No. 20 Changes in inventories

| Particulars | 31.03.2022 | 31.03.2021 |
|--|----------------|----------------|
| | Rs. | Rs. |
| Inventories at the beginning of the Year | 228.85 | 208.56 |
| Inventories at the end of the Year | 303.98 | 228.85 |
| Total | (75.13) | (20.28) |

Notes No 21 Employee benefit Expenses

| Particulars | 31.03.2022 | 31.03.2021 |
|---------------------|--------------|--------------|
| | Rs. | Rs. |
| Salary & Allowances | 99.15 | 70.00 |
| Total | 99.15 | 70.00 |

Notes No 22- Finance Costs

| Particulars | 31.03.2022 | 31.03.2021 |
|--------------|--------------|--------------|
| | Rs. | Rs. |
| Interest Exp | 14.87 | 15.35 |
| Total | 14.87 | 15.35 |



HERBLE PRINTS PRIVATE LIMITED

(CIN No. U18202RJ2019PTC066209)

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March 2022**Notes No 23- Depreciation & Amortization Expenses**

| Particulars | 31.03.2022 | 31.03.2021 |
|--------------|-------------|-------------|
| | Rs. | Rs. |
| Depreciation | 3.56 | 2.55 |
| Total | 3.56 | 2.55 |

Notes No 24- Other Expenses

| Particulars | 31.03.2022 | 31.03.2021 |
|--|--------------|--------------|
| | Rs. | Rs. |
| Audit Fees | 0.30 | 0.30 |
| Bank Charges | 2.65 | 0.75 |
| Brokarge & Commission | 12.21 | 3.47 |
| Freight Charges and Transportation charges | 0.08 | 0.05 |
| Insurance Exp | 0.14 | 0.38 |
| Interest on Tds & Late FEE | 0.66 | 0.04 |
| Legal & Professional Exp. | 1.50 | 0.75 |
| Misc Expe | 1.57 | 1.04 |
| Office and Administration Expenses | 6.45 | 0.67 |
| Printing & Stationery Exp | 0.71 | 0.30 |
| Postage and Courier Charges | 0.14 | 0.17 |
| ROC Exp. | 0.05 | 0.04 |
| Repair & Maintainance Exp. | 1.54 | 0.14 |
| Travelling Expenses | 2.06 | 2.15 |
| Telephone and Internet Exp | 0.28 | 0.28 |
| Total | 30.33 | 10.53 |

As per our report of even date

For **VINOD SINGHAL & CO. LLP**

Chartered Accountants

FRN-005826C/C400276

MANISH KHANDELWAL

Partner

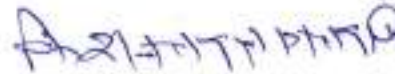
Membership No. 425013

Dated: 26.08.2022


Place: Jaipur

UDIN:-22425013AWFSPH1630

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)

G-1,129, RIICO Industrial Area, Near Enfield Showroom, Mansarovar, Sanganer,
Jaipur 302019

MANAGEMENT REPRESENTATION LETTER

To,
VINOD SINGHAL & CO. LLP
Chartered Accountants
Jaipur

Dear Sir,

Ref:-In connection with audit of our company M/s HERBLE PRINTS PRIVATE LIMITED, JAIPUR for the accounting year ending on 31.03.2022

We confirm to the best of our knowledge and belief the following information and opinion given to you in connection with your examination of the Company's accounts for the year ended 31st March, 2022.

1. That the fixed assets :-

The net book value at which the fixed assets are stated in the balance sheet are arrived at :-

- a) after taking into account all capital expenditure on additions thereto, but no expenditure properly chargeable to revenue.
- b) after providing depreciation as per schedule II of the companies Act, 2013 on the fixed assets during the year at WDV method.
- c) Fixed assets have been physically verified by us on the last day of the accounting period and no fixed assets has been sold by the company during the year under review which affect the going concern of the company

2. That at the balance sheet date, there was no outstanding commitments for capital expenditure excepting those disclosed in the balance sheet.

3. That the company is maintaining proper records showing full particulars, including quantitative detail and situation of Property, Plant and Equipment and Intangible Assets.

4. Inventory :-

There are inventories amounting Rs. 3,03,97,555.12 as stock in the Company as on the date of 31, March, 2022, Also Company has done the Physical Verification of the Inventory from time to time.

HERBLE PRINTS PRIVATE LIMITED

(CIN: U18202RJ2019PTC066209)

G-1,129, RIICO Industrial Area, Near Enfield Showroom, Mansarovar, Sanganer,
Jaipur 302019

5. Non Current Investment:-

Company has no Non Current Investments or no Current Investment as on the balance sheet Date.

6. No borrowings have been taken by the company by violation of section 73 of the Companies Act, 2013. Further in case of borrowings from the directors, the directors have given undertaking that the amount advance to the company has been made out their own funds.
7. That the cash balance of Rs 2,51,315.00 was physically verified by us and was found correct.
8. That the bank balances with the banks were tallied with the balances as per books by way of preparation of Bank Reconciliation statement. There was no entry pending the effect of which was to be taken in the accounts for the period under review. Further the balances as per bank and as per books were tallied, and were found correct.
9. None of the director has been disqualified as per section 164(2) of the Companies Act, 2013.
10. The company is regular in depositing the statutory dues with appropriate authorities. There are no dues for more than six month as at balance sheet date.
11. The company has not been in default in repayment of dues to financial institutions.
12. The Company has not granted loans and advance on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company has not given any guarantee for loans taken by other parties from banks or financial institutions during the financial year 2021-22.
14. The company has not used short term funds for long term assets and vice versa.
15. The company has not distributed profit/ dividend during the year.
16. That all the expenses debited in the books of accounts were incurred for the sole benefit of the business and were not incurred in any way for the personal benefit of the directors.
17. There are no revenue receipts which are not credited to profit & loss A/c.
18. The Company does not have any pending litigations which would impact its financial position.
19. That any fraud by the company or any fraud on the company by its officers/employees has not been noticed during the relevant financial year 2021-22.
20. That company has not entered into any non- cash transactions with directors or persons connected with him.

HERBLE PRINTS PRIVATE LIMITED

(CIN: U18202RJ2019PTC066209)

**G-1,129, RIICO Industrial Area, Near Enfield Showroom, Mansarovar, Sanganer,
Jaipur 302019**

21. 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
22. 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
23. The quarterly returns or statements filed by the company with banks or financial institutions are in agreement with the books of account of the Company.
24. All Records which are required by any law are maintained by company.
25. There are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder
26. **Related Party Transactions are as under:**

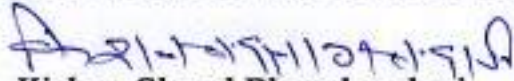
| Sr. No. | Name of Related Party | Loan Taken/(Repaid) During the Year | Amt. O/s at the end of the year | Payment on part of Expense/ Income/ Other etc. |
|---------|-----------------------------------|-------------------------------------|---------------------------------|---|
| 1 | Vasu Dev Agarwal | - | - | Salary: 14,40,000 |
| 2 | Akshita Gupta | 12,00,000.00 | 22,00,000.00 | Salary: 611,000 |
| 3 | Kritika Chachan | 15,00,000.00 | 19,00,000.00 | Salary: 775,000 |
| 4 | Mohit Bhagchandani | - | - | Salary: 11,15,000 |
| 5 | Kishan Chand Bhagchandani | 600,000.00 | 33,75,000.00 | - |
| 6 | Signoria Creation Private Limited | - | - | Purchase: 12,68,851.89 + GST Sales: 2,00,98,141.60 + GST |
| 7 | Babita Agarwal | 16,00,000.00/ (31,00,000.00) | 1,49,26,331.22 | Interest on Loan: 12,79,673.00 |
| 8 | Ashok Kumar Gupta Huf | - | - | Commission: 2,00,000.00 |

HERBLE PRINTS PRIVATE LIMITED

(CIN: U18202RJ2019PTC066209)

**G-1,129, RIICO Industrial Area, Near Enfield Showroom, Mansarovar, Sanganer,
Jaipur 302019**

| | | | | |
|---|-------------------|--|--------------|--|
| 9 | Ashok Kumar Gupta | | 20,00,000.00 | |
|---|-------------------|--|--------------|--|

For HERBLE PRINTS PRIVATE LIMITED**Kishan Chand Bhagchandani****(DIN: 08592659)****Director****Jaipur****Vasudev Agarwal****(Din: 00178146)****Director**