INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF M/S NEETU YOSHI PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of M/s Neetu Yoshi Private Limited ("the company"), which comprise the Balance Sheet as at 31 March 2023, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

➢ **Management's Responsibility for the Financial Statements:**

- The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.

➢ **Auditor's Responsibility:**

- Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
- We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
- An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.
- We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

➢ **Opinion:**

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

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

b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date.

- **Observations:**

  a) Authorized capital increased during the year as shown in financial statement has not been updated with the Registrar of Companies.

  b) Share Application Money record on 31-03-2022 is pending for allotment on the date of audit. Which is in contravention of Rule 2(c)(vii) of the Companies (Acceptance of deposits) rules 2014.

  c) Labour has been paid in cash by directors which could be verified on sample basis only.

  d) Debtor & Creditor balance have been confirmed by management representation.

  e) Share Application Money has been accounted by converting the loan amount received by the Company.

- **Report on other Legal and Regulatory Requirements:**

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

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

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

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

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

e) On the basis of written representations received from the directors as on 31 March, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021, from being appointed as a director in terms of Section 164(2) of the Act.

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

For **M/s. N. KUMAR GUPTA& ASSOCIATES**
Chartered Accountants
FRN: 003637C

N. Kumar Gupta & Associates
Chartered Accountants
Dehradun-Delhi

CA. Naveen Kumar Gupta
F.C.A.
Partner
Mem *No: 072386*
Place: Dehradun
Dated: 30.09.2023
UDIN: 23423449BGWQAD1404

NEETU YOSHI PRIVATE LIMITED

Regst. Off: 2/155, Jakhan, Rajpur Road, Dehradun 248001

CIN : U35999UR2020PTC010670

BALANCE SHEET AS ON March 31, 2023

	PARTICULARS	NOTES	Current Year AMOUNT	Previous Year AMOUNT
I	**EQUITY AND LIABILITIES**			
1	**Shareholder's Funds**			
	Share Capital	1	228.40	14.00
	Share Premium		271.60	-
	Reserve & Surplus	2	73.82	20.94
	Share Application Money		-	240.30
2	**Non - current liabilities**			
	Long Term Borrowings	3	825.37	-
	Deferred tax liabilities		-	-
	Other long term liabilities (creditors)		-	-
	Long term provisions		-	-
3	**Current Liabilities**			
	Short Term Borrowings			-
	Trade payable	4	(49.56)	15.04
	Dutties & Taxes		-	-
	Short term provisions		0.08	-
		Total Rs..	**1,349.71**	**290.28**
II	**ASSETS**			
1	**Non Current assets**			
	Fixed assets	6	841.40	108.59
	Less: Accumulated Depriciation		(41.46)	(8.96)
	Investment		2.01	-
	Deferred Tax assets			
	Long term advances			
	Long term receivables			
2	**Current assets**			
	Investment			
	Inventory		55.43	99.83
	Trade receivables	Anex B	300.87	52.99
	Cash & Cash Equivalent	7	97.94	5.22
	Short term loans & Advances	8	20.20	32.35
	Other Current Assets	9	73.32	0.26
		Total Rs..	**1,349.71**	**290.28**

For And On Behalf Of The Board of Directors

This is the Balance Sheet referred to in our Report of even date

For M/s N.Kumar Gupta & Associates

Chartered Accountants

FRN 003637C

Mr. Himanshu Lohia

DIN: 08564450

Mr. Subodh Lohia

DIN: 08564451

(Naveen K. Gupta)

Partner

Mem No. 072386

Place : Dehradun

Dated : 30.09.2023

UDIN: 23423449BGWQAD1404

NEETU YOSHI PRIVATE LIMITED

Regst. Off: 2/155, Jakhan, Rajpur Road, Dehradun 248001

CIN : U35999UR2020PTC010670

Statement of Profit and Loss for the period ended 31 March, 2023

	Particulars	Note No.	Current Year AMOUNT	Previous Year AMOUNT
	CONTINUING OPERATIONS			
1.00	Revenue from operations	10.00	1,651.53	462.96
2.00	Other income		3.34	0.02
	Total revenue (1+2)		1,654.87	462.99
3.00	**Expenses**			
4.00	(a) Cost of materials consumed	11.00	1,414.91	417.03
	(d) Employee benefits expense		57.91	11.94
	(e) Finance costs		35.23	-
	(f) Depreciation and amortisation expense	6.00	33.57	4.62
	(g) Other expenses	12.00	56.06	16.52
	Total expenses		**1,597.69**	**450.12**
	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		57.19	12.87
5.00	Exceptional items			
6.00	**Profit / (Loss) before extraordinary items and tax (5 + 6)**		57.19	12.87
7.00	Extraordinary items			
8.00	**Profit / (Loss) before tax (7 + 8)**		57.19	12.87
9.00	**Tax expense:**			
10.00	(a)Tax expense for current year		-	0.69
	(b) Deferred tax			-
	Profit / (Loss) from continuing operations (9 +10)		57.19	12.18
11.00	**DISCONTINUING OPERATIONS**			
B	Profit / (Loss) from discontinuing operations (before tax)		-	
12i	Add / (Less): Tax expense of discontinuing operations		-	
12.ii	**Profit / (Loss) from discontinuing operations**		-	
13.00	**TOTAL OPERATIONS**		57.19	12.18
C	**Earnings per share (of Rs.10/- each):**			
15.i	(a) Basic - in Rs.			
	(b) Diluted -in Rs.			
	Earnings per share (excluding extraordinary items):			
15.ii	(a) Basic - in Rs.			
	(b) Diluted -in Rs.			

For and on behalf of the Board

This is the Balance Sheet referred to in our Report of even date

For M/s N.Kumar Gupta & Associates

Chartered Accountants

FRN 003637C

Mr. Himanshu Lohia

DIN: 08564450

Mr. Subodh Lohia

DIN: 08564451

(Naveen K. Gupta)

Partner

Mem No. 072386

Place : Dehradun

Dated : 30.09.2023

UDIN: 23423449BGWQAD1404

NEETU YOSHI PRIVATE LIMITED
Regst. Off: 2/155, Jakhan, Rajpur Road, Dehradun 248001
CIN : U35999UR2020PTC010670

Schedules forming part of the Balance Sheet as at March 31, 2023

Annexure-1'- Share Capital

Amount in Lacs

Particulars	Current Year	Previous Year
Authorized Capital	300.00	140.00
Equity Shares of Rs. 10 each With Voting Rights		
Issued & Subscribed Capital	228.40	14.00
Equity Shares of Rs. 10 each With Voting Rights		
Subscribed and Fully Paid Up	228.40	14.00
Equity Shares of Rs. 10 each With Voting Rights		
Total	228.40	14.00
Share Capital	228.40	14.00
Add: Calls in Advance	-	-
Total	228.40	14.00

Additional Information

a) Movement in subscribed and paid up capital is set out below

Ordinary Shares of Rs. 10 each	
At the beginning of the year	1.40
Shares alloted during the year	21.44
Total no. of shares	22.84

b) Shareholders holding more than 5% equity shares of the company @ 10/- each

Himanshu Lohia	1,142,000.00	50%	11,420,000.00
Subodh Lohia	1,142,000.00	50%	11,420,000.00
			22,840,000.00

Annexure-2'- Reserves and Surplus

Amount in Lacs

Particulars	Current Year	Previous Year
General reserve	20.93	8.55
Profit & loss (Dr/Cr.) - Current year	57.19	12.87
Last Year Taxes Written Off	(3.60)	-
Deffered Tax Written off	(0.70)	(0.49)
Total	**73.82**	**20.94**

Annexure-3'- Long Term Borrowings

Amount in Lacs

Particulars	Current Year	Previous Year
Loan From Director		
Himanshu Lohia	10.96	-
Subodh Lohia	34.33	-
Long Term Borrowings		
Axis Bank Car Loan Mercedes	14.13	-
Central Bank of India CC Account	246.75	-

NEETU YOSHI PRIVATE LIMITED

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Schedules forming part of the Balance Sheet as at March 31, 2023

Flexi Money	5.39	-
Mahindra And Mahindra Financials Limited	217.55	-
Proteium Finance	50.47	-
Unsecured Loan Bajaj Finance Ltd.	24.17	-
Unsecured Loan Fullerton India	17.91	-
Unsecured Loan IDFC	22.65	-
Yes Bank Car Loan Endavour 7954	16.05	-
Unit 2		
SIDBI Term Loan	164.99	-
Total	**825.37**	**-**

Annexure-4'-Expense Payable **Amount in Lacs**

Particulars	Current Year	Previous Year
Sundry Creditors (As per Annexure A)	(49.56)	14.96
Rent Payable	0.08	0.08
Total	**(49.48)**	**15.04**

Annexure-5'- Short Term Provision **Amount in Lacs**

Particulars	Current Year	Previous Year
		-
Income Tax Payable	-	269,581.00
Total Rs…	-	**269,581.00**

NEETU YOSHI PRIVATE LIMITED
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Schedules forming part of the Balance Sheet as at March 31, 2023

Schedule 6: FIXED ASSETS & DEPRECIATION (As per Companies Act 2013)

	GROSS BLOCK				DEPRECIATION/ AMORTISATION					Net Block	
Particulars	**Opening**	**Addition/ Transfer from unit**	**Deletion/ Transfer to unit**	**Upto Current year**	**Opening**	**Life of Asset**	**Depreciation rate (SLM)**	**Accumulated Dep Till this year**	**Dep for the year**	**Accumalated depriciation**	**Closing**
Computers & Accessories	0.31	1.93	-	2.24	-	3 yrs	31.67%	0.20	0.75	0.94	2.24
Movie Making	5.51	-	5.51	-	-	10 yrs	9.50%	1.07	-	-	-
AUDI CAR (UK08AD7159)	9.02		-	9.02	-	8 yrs	11.88%	2.20	1.13	3.33	9.02
MERCEDES CAR (UK07BU4847)	22.28		-	22.28	-	8 yrs	11.88%	5.43	2.78	8.22	22.28
Endavour Car		18.50		18.50		8 yrs	11.88%	-	2.31	2.31	18.50
Plant & Machinery	3.54	403.32	7.90	398.96	-	15 yrs	0.00%	0.06	26.60	26.66	403.32
Capital Work in Progress											
Factory Project at Roorkee	67.94	47.32	71.80	43.46		NA	NA				43.46
Bulding	-	86.90		86.90		NA	NA	-	-	-	86.90
Plant & Machinery	-	260.04	-	260.04	-	NA	NA	-	-	-	260.04
											-
Total Rs.	**108.59**	**818.01**	**85.21**	**841.40**	**-**			**8.96**	**33.57**	**41.46**	**845.76**

NEETU YOSHI PRIVATE LIMITED
Regst. Off: 2/155, Jakhan, Rajpur Road, Dehradun 248001
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Schedules forming part of the Balance Sheet as at March 31, 2023

Annexure-7'- Cash & Bank Equivalents **Amount in Lacs**

Particulars	Current Year	Previous Year
Cash in Hand	1.87	4.92
IDFC First A/c 10052165480	7.79	0.19
SBI A/c	0.11	0.11
Central Bank of India	88.19	
Total Rs…	**97.95**	**5.22**

Annexure-8'- Short Term Loans & Advances **Amount in Lacs**

Particulars	Current Year	Previous Year
Neetu Lohia Foundation	-	0.62
Security Deposit - Omni Trade Marketing	-	16.45
GST Receivable	11.30	10.79
Muscle Kraft	8.00	-
Advance Salary to Director (Subodh Lohia)	-	0.90
TCS Receivable (as per 26AS)	0.05	3.60
TDS Receivable (as per 26AS)	0.85	
Total Rs…	**20.20**	**32.35**

Annexure-9'- Other Current Assets **Amount in Lacs**

Particulars	Current Year	Previous Year
Other Assets	0.01	0.26
Unit 2		
GST Receivable	51.19	
Deffered GST Input	2.12	
Fixed Deposit With SIDBI	20.00	
Total Rs…	**73.32**	**0.26**

Schedules forming part of the Profit & Loss Account as at March 31, 2023

Annexure 10 - Revenue from Operation — **Amount in Lacs**

Particulars	Current Year	Previous Year
Sale of Goods	1,645.12	417.72
Commission on Dish TV Business	3.59	4.11
Sales Promotion & Marketing		41.13
Rebates and discounts	2.83	
Total Rs...	**1,651.53**	**462.96**

Annexure 11 - Cost of Goods Sold — **Amount in Lacs**

Particulars	Current Year	Previous Year
Opening Stock	99.83	1.63
Add:		
Purchases	1,217.19	502.74
Direct Expenses	108.85	12.49
Purchases - Unit 2	44.48	
Less:		
Closing Stock - Unit 1	10.95	99.83
Closing Stock - Unit 2	44.48	
COST OF GOODS SOLD	**1,414.91**	**417.03**

Annexure 12 - Other Expenses — **Amount in Lacs**

Particulars	Current Year	Previous Year
Franchise Fees	15.00	-
Registration Charges	-	1.00
Car Insurance	2.26	1.27
Bank Charges	-	(0.00)
Inspection Charges @18%	0.14	-
Sales Marketing and Travelling Expense	29.51	13.16
Railway Liquidty Damage	-	0.14
Rent	5.91	0.96
Office Expenses	3.24	-
Rounding Off	-	(0.00)
Total Rs...	**56.06**	**16.52**

Naveen Kumar Gupta

N Kumar Gupta & Associates
Chartered Accountants
Dehradun-Delhi