

OFM Solutions Private Limited

Balance Sheet as at 31st March 2024

(₹ in lakhs)

Equity and Liabilities	Notes	As at 31 March 2024	As at 31 March 2023
Shareholders' funds		₹ 85.07	₹ 3.38
Share Capital	2	₹ 15.00	₹ 1.00
Reserves and Surplus	3	₹ 70.07	₹ 2.38
Non-current liabilities		₹ 0.00	₹ 4.33
Long-Term Borrowings	4	₹ 0.00	₹ 4.33
Deferred Tax Liabilities (Net)	5	₹ 0.00	₹ 0.00
Other Long-Term Liabilities	6	₹ 0.00	₹ 0.00
Long-Term Provisions	7	₹ 0.00	₹ 0.00
Current liabilities		₹ 609.44	₹ 20.47
Short-Term Borrowings	8	₹ 118.27	₹ 0.00
Trade Payables	9		
(A) Micro Enterprises & Small Enterprises		₹ 0.00	₹ 0.00
(B) Others		₹ 470.60	₹ 18.74
Other Current Liabilities	10	₹ 8.51	₹ 0.99
Short-Term Provisions	11	₹ 12.06	₹ 0.75
Total		₹ 694.51	₹ 28.18
Assets	Notes	As at 31 March 2024	As at 31 March 2023
Non-current assets		₹ 0.00	₹ 0.02
Property, Plant and Equipment	12	₹ 0.00	₹ 0.00
Non-Current Investments	13	₹ 0.00	₹ 0.00
Deferred Tax Assets (Net)	14	₹ 0.00	₹ 0.00
Long-Term Loans & Advances	15	₹ 0.00	₹ 0.00
Other Non-Current Assets	16	₹ 0.00	₹ 0.02
Current assets		₹ 694.51	₹ 28.16
Current Investments	17	₹ 0.00	₹ 0.00
Inventories	18	₹ 41.81	₹ 0.00
Trade Receivables	19	₹ 582.08	₹ 1.53
Cash & Cash Equivalents	20	₹ 2.96	₹ 19.92
Short-Term Loans & Advances	21	₹ 56.10	₹ 6.21
Other Current Assets	22	₹ 11.55	₹ 0.51
Total		₹ 694.51	₹ 28.18

In terms of our report of even date.

The above balance sheet should be read in conjunction with the accompanying notes.

For Choudhary Sandeep and Associates

Chartered Accountant

FRN : 031521C



Sandeep Choudhary

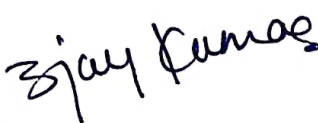
Proprietor

Membership No.: 412333

UDIN: 24412333BKAGBD5219

For and on behalf of the Board of Directors

OFM Solutions Private Limited



Ajay Kumar

Director

DIN: 10354397



Nidhi Choudhary

Director

DIN: 06842995

Place: Ghaziabad

Date: 18 Sep 2024

OFM Solutions Private Limited

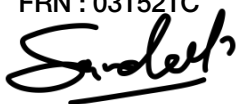
Profit and loss for the year ended 31st March 2024

(₹ in lakhs)

Particulars	Notes	Year ended	Year ended
Income		31 March 2024	31 March 2023
Revenue from Operations	23	₹ 823.42	₹ 52.74
Other Income	24	₹ 0.20	₹ 0.00
Total Revenue		₹ 823.62	₹ 52.74
Operating expenses	25	₹ 787.95	₹ 49.45
Changes in Inventories	26	(₹ 41.81)	₹ 0.00
Employee benefits expense	27	₹ 6.00	₹ 0.00
Finance costs	28	₹ 4.30	₹ 0.01
Depreciation and Amortisation Expense	29	₹ 0.00	₹ 0.00
Other Expenses	30	₹ 20.81	₹ 0.40
Total Expenses		₹ 777.24	₹ 49.87
Profit before Tax		₹ 46.38	₹ 2.88
Current Tax	31	₹ 12.06	₹ 0.75
Deferred Tax	31	₹ 0.00	₹ 0.00
Profit for the Year		₹ 34.32	₹ 2.13
Earning per Equity Share (Basic)		₹ 22.88	₹ 21.28
Earning per Equity Share (Diluted)		₹ 22.88	₹ 21.28

The above statement of profit and loss should be read in conjunction with the accompanying notes.
In terms of our report of even date.

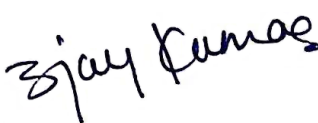
For Choudhary Sandeep and Associates
Chartered Accountant
FRN : 031521C



Sandeep Choudhary
Proprietor
Membership No.: 412333
UDIN: 24412333BKAGBD5219

Place: Ghaziabad
Date: 18 Sep 2024

For and on behalf of the Board of Directors
OFM Solutions Private Limited



Ajay Kumar
Director
DIN: 10354397



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OFM Solutions Private Limited

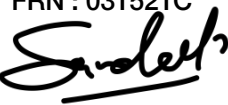
Cash Flow Statement for the year ended 31st March 2024

(₹ in lakhs)

	Particulars	31st March 2024	31st March 2023
A.	Cash Flow From Operating Activities		
	Net Profit before tax and extraordinary items	₹ 46.38	₹ 2.88
	Adjustments for non Cash/ Non trade items:		
	Finance Cost	₹ 4.30	₹ 0.01
	Interest received	(₹ 0.14)	
	Other Inflows / (Outflows) of cash	₹ 33.36	
	Operating profits before Working Capital Changes	₹ 83.90	₹ 2.89
	Adjusted For:		
	(Increase) / Decrease in trade receivables	(₹ 580.55)	(₹ 0.26)
	Increase / (Decrease) in trade payables	₹ 451.87	₹ 18.24
	(Increase) / Decrease in inventories	(₹ 41.81)	
	Increase / (Decrease) in other current liabilities	₹ 18.83	₹ 1.56
	(Increase) / Decrease in Short Term Loans & Advances	(₹ 49.90)	(₹ 6.21)
	(Increase) / Decrease in other current assets	(₹ 11.04)	(₹ 0.51)
	Cash generated from Operations	(₹ 128.70)	₹ 15.72
	Net Cash flow from Operating Activities(A)	(₹ 128.70)	₹ 15.72
B.	Cash Flow From Investing Activities		
	Interest Received	₹ 0.14	
	Cash advances and loans received back		₹ 2.00
	Other Inflow / (Outflows) of cash	₹ 0.02	₹ 4.35
	Net Cash used in Investing Activities(B)	₹ 0.16	₹ 6.35
C.	Cash Flow From Financing Activities		
	Finance Cost	(₹ 4.30)	(₹ 0.01)
	Increase in / (Repayment) of Short term Borrowings	₹ 118.27	
	Increase in / (Repayment) of Long term borrowings	(₹ 4.33)	(₹ 2.56)
	Increase / (Decrease) in share capital	₹ 14.00	
	Net Cash used in Financing Activities(C)	₹ 123.65	(₹ 2.57)
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	(₹ 4.90)	₹ 19.49
E.	Cash & Cash Equivalents at Beginning of period	₹ 19.92	₹ 1.17
F.	Cash & Cash Equivalents at End of period	₹ 2.96	₹ 19.92
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	(₹ 16.95)	₹ 18.74
H.	Difference (F-(D+E))	(₹ 12.06)	(₹ 0.75)

The above statement of cash flow should be read in conjunction with the accompanying notes.
In terms of our report of even date.

For Choudhary Sandeep and Associates
Chartered Accountant
FRN : 031521C

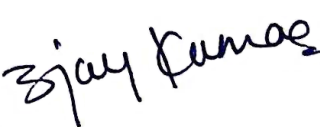


Sandeep Choudhary
Proprietor

Membership No.: 412333
UDIN: 24412333BKAGBD5219

Place: Ghaziabad
Date: 18 Sep 2024

For and on behalf of the Board of Directors
OFM Solutions Private Limited



Ajay Kumar
Director
DIN: 10354397



Nidhi Choudhary
Director
DIN: 06842995

Summary of significant accounting policies and other explanatory information:

Company Overview

OFM Solutions Private Limited was incorporated on 13.01.2019. The Company is engaged in the business of furniture solutions for domestic and industrial purposes.

1. Significant Accounting Policies

1. Basis of accounting:

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

2. Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. Revenue Recognition:

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

4. Property, Plant & Equipment:

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted revaluation model for all class of items of Property Plant and Equipment.

Land and building is revalued by independent professional valuers on a triennial basis and whenever their carrying amounts are likely to differ materially from their revalued amounts. When an asset is revalued, any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset. The net amount is then restated to the revalued amount of the asset.

Increases in carrying amounts arising from revaluation, including currency translation differences, are recognised in the asset revaluation reserve, unless they offset previous decreases in the carrying amounts of the same asset, in which case, they are recognised in profit or loss. Decreases in carrying amounts that offset previous increases of the same asset are recognized against the asset revaluation reserve. All other decreases in carrying amounts are recognised as a loss in the statement of Profit & Loss.

5. Depreciation:

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

6. Foreign currency Transactions:

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

7. Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminutions in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

8. Inventories:

Inventories are valued as under:

1. Inventories : Lower of cost or net realizable value
2. Scrap : At net realizable value

9. Borrowing cost:

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence.

10. Retirement Benefits:

The retirement benefits are accounted for as and when liability becomes due for payment.

11. Taxes on Income:

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

12. Provisions, Contingent Liabilities and Contingent Assets: (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

13. General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

Notes on Accounts

Amounts in the financial statements are presented ₹ in lakh, except for per share data and as otherwise stated.

The previous period figures have been regrouped/reclassified, wherever necessary to conform to the current period presentation.

(₹ in lakhs)

2. Share Capital		
Equity Share Capital	As at 31 March 2024	As at 31 March 2023
Authorised Equity Share Capital		
5,00,000 (31/03/2023:10000) Equity shares of Rs. 10.00 par value	₹ 50.00	₹ 1.00
Issued Equity Share Capital		
1,50,000 (31/03/2023:10000) Equity shares of Rs. 10.00 par value	₹ 15.00	₹ 1.00
Subscribed & Paid up Equity Share Capital		
1,50,000 (31/03/2023:10000) Equity shares of Rs. 10.00 par value	₹ 15.00	₹ 1.00

(₹ in lakhs)

Reconciliation of the Shares o/s at the beginning and at the end of the reporting period				
Equity Shares	As at 31st March 2024		As at 31st March 2023	
	No of Shares	Amount	No of Shares	Amount
At the beginning of the period	10,000	₹ 1.00	10,000	₹ 1.00
Issued during the Period	1,40,000	₹ 14.00	0	₹ 0.00
Redeemed or bought back during the period	0	₹ 0.00	0	₹ 0.00
Outstanding at end of the period	1,50,000	₹ 15.00	10,000	₹ 1.00

Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value of INR 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Details of shareholders holding more than 5% shares in the Company				
Name of Shareholder	As at 31st March 2024		As at 31st March 2023	
	No of Shares	% Shareholding	No of Shares	% Shareholding
Ajay Kumar	1,49,000	99.33%	0	0.00%
Nidhi Chaudhary	500	0.33%	5,000	50.00%
Mansi	500	0.33%	5,000	50.00%
Total	1,50,000	100.00%	10,000	100.00%

(₹ in lakhs)

3. Reserves & Surplus			
Particulars	Retained Earnings	Securities Premium	Total
As on 01 April 2022	₹ 0.26	₹ 0.00	₹ 0.26
Addition during the Year	₹ 2.13	₹ 0.00	₹ 2.13
Deductions during the Year	₹ 0.00	₹ 0.00	₹ 0.00
As on 31 March 2023	₹ 2.38	₹ 0.00	₹ 2.38
Addition during the Year	₹ 34.32	₹ 33.36	₹ 67.68
Deductions during the Year	₹ 0.00	₹ 0.00	₹ 0.00
As on 31 March 2024	₹ 36.71	₹ 33.36	₹ 70.07

(₹ in lakhs)

4. Long-Term Borrowings		
Particulars	As at 31 March 2024	As at 31 March 2023
Loan from Related Parties	₹ 0.00	₹ 4.33
Total	₹ 0.00	₹ 4.33

(₹ in lakhs)

5. Deferred Tax Liabilities (Net)		
Particulars	As at 31 March 2024	As at 31 March 2023
Deferred Tax Liabilities	₹ 0.00	₹ 0.00
Total	₹ 0.00	₹ 0.00

(₹ in lakhs)

6. Other Long-Term Liabilities		
Particulars	As at 31 March 2024	As at 31 March 2023
Nil	₹ 0.00	₹ 0.00
Total	₹ 0.00	₹ 0.00

(₹ in lakhs)

7. Long-Term Provisions		
Particulars	As at 31 March 2024	As at 31 March 2023
Nil	₹ 0.00	₹ 0.00
Total	₹ 0.00	₹ 0.00

(₹ in lakhs)

8. Short-Term Borrowings		
Particulars	As at 31 March 2024	As at 31 March 2023
Axis Bank (OD)	₹ 118.27	₹ 0.00
Total	₹ 118.27	₹ 0.00

(₹ in lakhs)

9. Trade Payables		
Particulars	As at 31 March 2024	As at 31 March 2023
(A) MSME	₹ 0.00	₹ 0.00
(B) Others: Less than 1 Year	₹ 470.60	₹ 18.74
Total	₹ 470.60	₹ 18.74

(₹ in lakhs)

10. Other Current Liabilities		
Particulars	As at 31 March 2024	As at 31 March 2023
Advance from Customers	₹ 8.26	₹ 0.26
GST Payable		0.48
Audit Fee Payable	0.25	0.25
Total	8.51	0.99

(₹ in lakhs)

11. Short-Term Provisions		
Particulars	As at 31 March 2024	As at 31 March 2023
Current Tax	₹ 12.06	₹ 0.75
Total	₹ 12.06	₹ 0.75

(₹ in lakhs)

13. Non-Current Investments		
Particulars	As at 31 March 2024	As at 31 March 2023
Nil	₹ 0.00	₹ 0.00
Total	₹ 0.00	₹ 0.00

(₹ in lakhs)

14. Deferred Tax Assets (Net)		
Particulars	As at 31 March 2024	As at 31 March 2023
Deferred Tax Assets	₹ 0.00	₹ 0.00
Total	₹ 0.00	₹ 0.00

(₹ in lakhs)

15. Long-Term Loans & Advances		
Particulars	As at 31 March 2024	As at 31 March 2023
Loan & Advances	₹ 0.00	₹ 0.00
Total	₹ 0.00	₹ 0.00

(₹ in lakhs)

16. Other Non-Current Assets		
Particulars	As at 31 March 2024	As at 31 March 2023
Preliminary Expenses	₹ 0.00	₹ 0.02
Total	₹ 0.00	₹ 0.02

(₹ in lakhs)

17. Current Investments		
Particulars	As at 31 March 2024	As at 31 March 2023
Nil	₹ 0.00	₹ 0.00
Total	₹ 0.00	₹ 0.00

(₹ in lakhs)

18. Inventories		
Particulars	As at 31 March 2024	As at 31 March 2023
(Valued at cost or NRV unless otherwise stated)		
Closing Stock	₹ 41.81	₹ 0.00
Total	₹ 41.81	₹ 0.00

(₹ in lakhs)

19. Trade Receivables		
Particulars	As at 31 March 2024	As at 31 March 2023
Unsecured Considered Good : Less than 6 months	₹ 582.08	₹ 1.53
Total	₹ 582.08	₹ 1.53

(₹ in lakhs)

20. Cash & Cash Equivalents		
Particulars	As at 31 March 2024	As at 31 March 2023
Balances with Banks	₹ 2.86	₹ 19.90
Cash in Hand	₹ 0.10	₹ 0.01
Total	₹ 2.96	₹ 19.92

(₹ in lakhs)

The details of balances as on balance sheet date with banks are as follows:		
Particulars	As at 31 March 2024	As at 31 March 2023
Union Bank of India	₹ 2.86	₹ 19.26
ICICI Bank	₹ 0.00	₹ 0.64
Total	₹ 2.86	₹ 19.90

(₹ in lakhs)

21. Short-Term Loans & Advances		
Particulars	As at 31 March 2024	As at 31 March 2023
Advances to Suppliers	₹ 56.10	₹ 6.21
Total	₹ 56.10	₹ 6.21

(₹ in lakhs)

22. Other Current Assets		
Particulars	As at 31 March 2024	As at 31 March 2023
GST Input	₹ 8.08	₹ 0.19
TDS and TCS Receivable	₹ 3.46	₹ 0.32
Total	₹ 11.55	₹ 0.51

(₹ in lakhs)

23. Revenue from Operations	Year ended 31 March, 2024	Year ended 31 March, 2023
Particulars		
Sale of Goods	₹ 823.42	₹ 52.74
Total	₹ 823.42	₹ 52.74

(₹ in lakhs)

24. Other Income	Year ended 31 March, 2024	Year ended 31 March, 2023
Particulars		
Interest Income	₹ 0.14	₹ 0.00
Discount Received	₹ 0.06	₹ 0.00
Total	₹ 0.20	₹ 0.00

(₹ in lakhs)

25. Operating Expenses	Year ended 31 March, 2024	Year ended 31 March, 2023
Particulars		
Purchases	₹ 785.16	₹ 49.45
Site Expenses	₹ 2.79	₹ 0.00
Total	₹ 787.95	₹ 49.45

(₹ in lakhs)

26. Changes in Inventories	Year ended 31 March, 2024	Year ended 31 March, 2023
Particulars		
Opening Balance	₹ 0.00	₹ 0.00
Less: Closing Balance	₹ 41.81	₹ 0.00
Total	(₹ 41.81)	₹ 0.00

(₹ in lakhs)

27. Employee Benefits Expenses	Year ended 31 March, 2024	Year ended 31 March, 2023
Particulars		
Salary	₹ 6.00	₹ 0.00
Total	₹ 6.00	₹ 0.00

(₹ in lakhs)

28. Finance Costs	Year ended 31 March, 2024	Year ended 31 March, 2023
Particulars		
Interest Expenses	₹ 0.90	₹ 0.00
Bank Charges	₹ 3.40	₹ 0.01
Total	₹ 4.30	₹ 0.01

(₹ in lakhs)

29. Depreciation and Amortisation Expenses	Year ended 31 March, 2024	Year ended 31 March, 2023
Particulars		
Depreciation	₹ 0.00	₹ 0.00
Total	₹ 0.00	₹ 0.00

(₹ in lakhs)		
30. Other Expenses	Year ended 31 March, 2024	Year ended 31 March, 2023
Particulars		
Legal & Professional Expenses	₹ 0.08	₹ 0.03
Insurance Expenses	₹ 0.30	₹ 0.00
Travel Expenses	₹ 2.08	₹ 0.00
Office Maintenance	₹ 0.21	₹ 0.02
Business Promotion Exp	₹ 17.42	₹ 0.10
Auditors' Remuneration (Audit Fees)	₹ 0.25	₹ 0.25
Duties & Taxes	₹ 0.47	₹ 0.00
Total	₹ 20.81	₹ 0.40

(₹ in lakhs)		
31. Tax Expenses	Year ended 31 March, 2024	Year ended 31 March, 2023
Particulars		
Current Tax	₹ 12.06	₹ 0.75
Total	₹ 12.06	₹ 0.75

32. Ratio Analysis					
Ratio	Numerator	Denominator	Current Year	Previous Year	% Change
Current Ratio	Current Assets	Current Liabilities	1.14	1.38	-20.71%
	Due to increase in creditors.				
Debt-Equity	Long & Short Debt	Shareholder equity	1.39	1.28	8.02%
	Company availed CGTME loan from Axis Bank.				
Debt Service Coverage	EBITD	Total Debt & Interest	0.41	0.67	-60.96%
	Company availed CGTME loan from Axis Bank.				
Return on Equity	EAITD	Shareholder's Equity	0.40	0.63	-55.88%
	During the CY paid up capital has been increased				
Inventory Turnover	Turnover	Average Inventory	39.38	0.00	100.00%
	During the previous FY stock was nil.				
Trade Receivables Turnover	Net Credit Sales	Av Trade Receivable	6.00	6.00	0.00%
	Not Applicable				
Trade Payables Turnover Ratio	Net Credit Purchase	Av Trade Payable	12.00	12.00	0.00%
	Not Applicable				
Net Capital Turnover Ratio	Total Sales	Av Working Capital	9.68	6.86	29.14%
	Due to increase in sales.				
Net Profit Ratio	Net Profit	Net Sales	4.17%	4.03%	3.21%
	Not Applicable				
Return on Capital Employed	EBIT	Capital employed	59.58%	85.37%	-43.29%
	During the CY paid up capital has been increased				
Return on Investment	Net Income	Cost of Investment	Nil	Nil	NA
	Not Applicable				

33. Contingent Liabilities

No material liabilities or significant contingent liabilities have been identified by the management. Therefore, no reporting is required in the financial statements.

34. Advances

The Company provided advances for goods purchase and general business expenses to suppliers, not considered loans under Sections 185/186 of the Companies Act, 2013. These advances are regular transactions in the ordinary course of business.

35. Provision

As per the management's assessment, the provisions recorded in the annual accounts are deemed sufficient. However, it is important to note that no provision has been allocated for Gratuity dues as of now.

36. MSME Dues

As per the available information and documentation, none of the creditors falls under the purview of the Micro, Small, and Medium Enterprises Development Act, 2006. Consequently, the company has not made any interest, provision, or payment to such creditors, and thus, no disclosures regarding them could be included in these accounts.

37. Foreign Exchange Transactions

During the financial year, the company has not engaged in any foreign exchange transactions.

38. Related Party Disclosure

Key Managerial Personnel on Board:		
Name	Designation	
Ajay Kumar	Director	
Nidhi Choudhary	Director	

Particulars of Related Party Transactions:		
Name	Nature	Amount (in Lakh)
Ajay Kumar	Salary	₹ 6.00
Essence Trading	Advance for Material	₹ 14.90