

SHLOKKA DYES PRIVATE LIMITED

CIN: U24299GJ2021PTC124004

Reg. Address: Shed No. C/42/1, GIDC Estate, Near Fire Station, Opp Ambica Nagar, Odhav, Ahmedabad -
382415, Gujarat

Email: vaibhav@equinoximpex.com

Tel : +919428960000 and +91 7922973222

2nd September, 2022

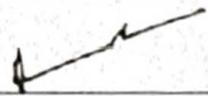
Dear Members / Directors / Auditors,

You are cordially invited to attend the Annual General Meeting (the "AGM") of the members of **Shlokka Dyes Private Limited ("the Company")** scheduled on Friday, 30th September, 2022 at 11.00 a.m. at the Registered office of the Company situated at Shed No C/42/1 GIDC Estate, Near Fire Station Opp. Ambicanagar, Odhav, Ahmedabad – 382 415, Gujarat.

The Notice of the meeting, containing the business to be transacted, is enclosed.

Thanking You,

For, Shlokka Dyes Private Limited



Vaibhav Pravinchandra Shah
Director
DIN: 06826565

SHLOKKA DYES PRIVATE PRIVATE LIMITED

CIN: U24299GJ2021PTC124004

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NOTICE TO THE MEMBERS

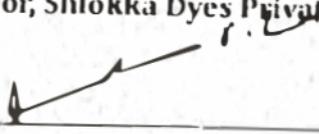
Notice is hereby given that the 1st Annual General Meeting of the Members of **Shlokka Dyes Private Limited ("the Company")** scheduled on Friday, 30th September, 2022 at 11.00 a.m. at the Registered office of the Company situated at Shed No C/42/1 GIDC Estate, Near Fire Station Opp. Ambicanagar, Odhav, Ahmedabad – 382 415, Gujarat to transact the following business:

ORDINARY BUSINESS

1. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Balance Sheet and statement of Profit and Loss Account for the financial year ended 31st March, 2022 along with the Auditor's Report and the Directors' Report as circulated to the shareholders and laid before the meeting, be received, considered and adopted."

For, Shlokka Dyes Private Limited



Vaibhav Pravinchandra Shah

Director

DIN: 06826565

Place: Ahmedabad

Date: 2ND September, 2022

Director's Report

To,
The Members of
SHLOKKA DYES PRIVATE LIMITED
(CIN - U24299GJ2021PTC124004)

Your Directors have pleasure in presenting the First Director's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2022.

FINANCIAL HIGHLIGHTS

Particulars	(RS. IN THOUSANDS)	
	Current year	Previous Year
Revenue from operations (Net)	Nil	NOT APPLICABLE
Other Income	Nil	
Total Income	Nil	
Depreciation	Nil	
Tax		
Current Tax	Nil	
Deferred Tax	Nil	
Profit/(Loss) after Tax	(10.59)	
Earnings per share (Rs.) :		
Basic	N.A.	
Diluted	N.A.	

STATE OF COMPANY'S AFFAIRS

The year under review i.e. 2021-22 was the first year of operation. During the year under review, there was no Income of the Company. During the period, the Company has incurred a Loss after tax of Rs. 0.11 Lacs. However, your Directors are giving earnest efforts to market its services so that the Company can turn-around in the next year i.e. FY 2022-23.

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

For the financial year ended 31st March, 2022, the Company has not proposed to carry any amount to General Reserve Account.

DIVIDEND

Your Directors do not recommend any dividend for the year ended 31st March, 2022.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, CRITERIA SPECIFY

There was no material changes and no commitment made by the directors affecting financial position of the company. So no criteria need to be specified for the year.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES –

As on March 31, 2022, the Company does not have any subsidiary/joint venture/associate companies.

ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 in Form

MGT-9 is annexed herewith for your kind perusal and information. (Annexure: 1)

MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2022:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	12.07.2021	2	2
2	12.12.2021	2	2
3	11.03.2022	2	2

PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS

SN	Name of Director	Board Meeting			Committee Meeting			AGM
		No of Meeting held	No of Meeting attended	%	No of Meeting held	No of Meeting attended	%	
1	Mr. Vaibhav P. Shah	3	3	100	--	--	--	--
2	Mrs. Shivani Rajpurohit	3	3	100	--	--	--	--

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The directors had prepared the annual accounts on a going concern basis; and
- The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

APPOINTMENT OF INDEPENDENT DIRECTORS IN THE BOARD AND DECLARATION UNDER SECTION 149(6)

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

STATUTORY AUDITOR AND AUDITORS' REPORT

At the Board Meeting held on 12/07/2021, M/s. Arijeet Gandhi & Associates., Chartered Accountants (FRN No. 125076W) was appointed as statutory auditors of the company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2022, being the first year of operation. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s. Arijeet Gandhi & Associates, Chartered Accountants, as statutory auditor of the company, is placed for ratification by the shareholders.

Company has received certificate from the Auditors to the effect they are not disqualified to continue as statutory auditors under the provisions of applicable laws.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

The Secretarial Audit is not applicable on the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company is not required to form such policy.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitution of Corporate Social Responsibility Committee.

NOMINATION AND REMUNERATION COMMITTEE

The Company's Nomination and Remuneration Committee comprises of two Non-executive Directors. The table sets out the composition of the Committee:

Name of the Director	Position held in the Committee	Category of the Director
Mr. Vaibhav Shah	Chairman	Executive Non Independent Director
Mrs. Shivani Rajpurohit	Member	Executive Non Independent Director

Terms of Reference

The Terms of Reference of the Nomination and Remuneration Committee are as under:

1. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
2. To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
3. The Nomination and Remuneration Committee shall, while formulating the policy ensure that:
 - a. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
 - b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - c. remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:
4. Regularly review the Human Resource function of the Company
5. Discharge such other function(s) or exercise such power(s) as may be delegated to the Committee by the Board from time to time.
6. Make reports to the Board as appropriate.
7. Review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval from time to time.
8. Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under.

REMUNERATION POLICY

Remuneration to Executive Directors:

The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by Board in Board meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company.

Remuneration to Non Executive Directors:

The Non Executive Directors are paid remuneration by way of Sitting Fees and Commission. The Non Executive Directors are paid sitting fees for each meeting of the Board and Committee of Directors attended by them.

LOANS, GUARANTEES AND INVESTMENTS

The Company has not made / given / advanced any Loan, Guarantee and Investment during the financial year covered under section 186 of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS

The Company is required to enter into various Related Parties Transactions as defined under Section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act. Further all the necessary details of transaction entered with the related parties are attached herewith in form no. **AOC-2** for your kind perusal and information. (**Annexure: 3**).

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder:

PARTICULARS	REMARKS
A) CONSERVATION OF ENERGY:	
> the steps taken or impact on conservation of energy;	The Corporation is taking due care for using electricity in the office and its branches. The Corporation usually takes care for optimum utilization of energy. No capital investment on energy Conservation equipment made during the financial year.
> the steps taken by the company for utilizing alternate sources of energy;	
> the capital investment on energy conservation equipments;	
B) TECHNOLOGY ABSORPTION:	
> the efforts made towards technology absorption;	Not Applicable.
> the benefits derived like product improvement, cost reduction, product development or import substitution;	Not Applicable.
> in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	Not Applicable.
(a) the details of technology imported;	
(b) the year of import;	
(c) whether the technology been fully absorbed;	
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; Not applicable since 5 years period is over	
> the expenditure incurred on Research and Development	Not Applicable.

(c) FOREIGN EXCHANGE EARNINGS AND OUTGO:	
> The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows	There were no foreign exchange earnings and outgo during the year under review.

RISK MANAGEMENT

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

INTERNAL FINANCIAL CONTROLS

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. To ensure effective Internal Financial Controls the Company has laid down the following measures:

1. The internal financial control systems are commensurate with the size and nature of its operations.
2. All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.
3. Approval of all transactions is ensured through a preapproved Delegation of Authority Schedule which is reviewed periodically by the management.
4. The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Fixed Asset verification of assets is done on an annual basis. The audit reports for the above audits are compiled and submitted to Board of Directors for review and necessary action.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
4. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Your director's further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ARIJEET GANDHI & ASSOCIATES
CHARTERED ACCOUNTANTS

1005, SPAN TRADE CENTER, OPP. KOCHRAB ASHRAM, ASHRAM ROAD, ELLISBRIDGE,
AHMEDABAD – 380 006. Ph. No. (079) 26580533, 9327001097

INDEPENDENT AUDITORS' REPORT

To
**THE MEMBERS OF
SHLOKKA DYES PRIVATE LIMITED**

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of Shlokka Dyes Private Limited ("the Company"), which comprise the balance sheet as at March 31, 2022, and the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of 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 ('Act') 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 and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 Act and the rules there-under, 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.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

ARIJEET GANDHI & ASSOCIATES
CHARTERED ACCOUNTANTS

1005, SPAN TRADE CENTER, OPP. KOCHRAB ASHRAM, ASHRAM ROAD, ELLISBRIDGE,
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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 standalone financial statements or our knowledge obtained during the course of our 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.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of 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. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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 management 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.

ARIJEET GANDHI & ASSOCIATES
CHARTERED ACCOUNTANTS

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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

The provisions of 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 Companies Act, 2013 is not applicable to the Company since :

- (a) It is not a subsidiary or holding company of a public company;
- (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
- (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
- (d) Its turnover for the year is not more than Rs.10 Crores during the year.

ARIJEET GANDHI & ASSOCIATES
CHARTERED ACCOUNTANTS

1005, SPAN TRADE CENTER, OPP. KOCHRAB ASHRAM, ASHRAM ROAD, ELLISBRIDGE,
AHMEDABAD – 380 006. Ph. No. (079) 26580533, 9327001097

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 it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the 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 except for AS-15 for "Accounting for Retirement Benefits in financial statements of employer's";
- (e) On the basis of the written representations received from the directors as on March 31, 2022 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) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- (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;
 - a. The Company does not have any pending litigations which would impact its financial position;
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

DATE : 02-09-2022

PLACE: AHMEDABAD

FOR, ARIJEET GANDHI & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Registration No. 125076W)

ARIJEET ANIL
GANDHI

(ARIJEET A GANDHI)
PARTNER

Membership No. 116766
UDIN - 22116766AVSOXX4341

Digitally signed by ARIJEET ANIL GANDHI
DN: cn=ARIJEET ANIL GANDHI, o=ARIJEET GANDHI & ASSOCIATES, ou=CHARTERED ACCOUNTANTS, email=arijeet@arijeetgandhi.com, c=IN
arijeetgandhi.com, cf=ARIJEET ANIL GANDHI, cn=ARIJEET ANIL GANDHI
Date: 2022.09.02 10:27:49+05'30'

SHLOKKA DYES PRIVATE LIMITED
(CIN - U24299GJ2021PTC124004)
BALANCE SHEET AS AT 31ST MARCH, 2022

(Amt. in Rs. Thousands)

PARTICULARS	Notes	As on 31st March 2022	As on 31st March 2021
I. EQUITY AND LIABILITIES			
(1) Shareholders Fund			
(a) Share Capital	2	100.00	
(b) Reserve & Surplus	3	-	10.59
(2) Share Application money pending allotment			
(3) Non-current liabilities			
(a) Long term borrowings	4	36,428.56	
(b) Deffered tax liabilities (Net)		-	
(c) Other Long term liabilities		-	
(4) Current liabilities			
(a) Short term borrowings		-	
(b) Trade payables	5	11,666.20	
(c) Other Current liabilities	6	-	
(d) Short term provisions	7	10.00	
TOTAL			
		48,194.17	
II. ASSETS			
(1) Non-current Assets			
(a) Fixed Assets			
(i) Tangible assets		-	
(ii) Intangible assets		-	
(iii) Capital work-in-progress		34,789.90	
(iv) Intangible assets under development		-	
(b) Non-current Investments		-	
(c) Deffered Tax assets (net)		-	
(d) Long term loans & advances			
(2) Current Assets			
(a) Current Investments		212.07	
(b) Inventories		-	
(c) Trade Receivables	8	-	
(d) Cash & Cash equivalents	9	704.22	
(e) Short term loans & advances	10	12,462.97	
(f) Other Current Assets		25.00	
TOTAL			
		48,194.17	

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Notes referred to herein form an integral part of the Balance Sheet.
This is the Balance Sheet referred to in our Report of even date.

For, **ARIJEET GANDHI & ASSOCIATES**
CHARTERED ACCOUNTANTS
F. R. No. 125076W

ARIJEET ANIL
GANDHI

(Arijeet A. Gandhi)
Partner

M. No. 116766

UDIN - 22116766AVSOXX4341

Place : Ahmedabad

Date : 02-09-2022

For, **SHLOKKA DYES PRIVATE LIMITED**

VAIBHAV
PRAVINCHAN
DRA SHAH

(Vaibhav P. Shah) (Shivani S. Rajpurohit)
(DIN - 06826565) (DIN - 08820006)

Directors

Place : Ahmedabad

Date : 02-09-2022

SHLOKKA DYES PRIVATE LIMITED

(CIN - U24299GJ2021PTC124004)

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31st MARCH, 2022

(Amt. in Rs. Thousands)

	PARTICULARS	Note No.	For the year ended on 31st March, 2022	For the year ended on 31st March, 2021
A.	CONTINUING OPERATIONS			
I.	Revenue from operations (Gross)		-	
	Less : Goods and Service Tax		-	
	Revenue from operations (Net)		-	
II.	Other Income		-	
III.	Total Revenue (I + II)		-	
IV.	Expenses			
	Provision and payment to Employees		-	
	Other Administrative Expenses	11	10.59	
	Finance Cost		-	
	Depreciation and amortization expenses		-	
	Total Expenses		10.59	
V.	Profit before exceptional and extraordinary items and tax (III-IV)		(10.59)	
VI.	Exceptional Items		0	
VII.	Profit before extraordinary items and tax (V-VI)		(10.59)	
VIII.	Extraordinary Items		0	
IX.	Profit before tax (VII - VIII)		(10.59)	
X.	Tax expense			
	(1) Current Tax		0	
	(2) Deffered Tax		0	
XI.	Profit (Loss) for the priewood from contnuing operations		(10.59)	
B.	DISCONTINUING OPERATIONS			
XII.	Profit (Loss) from discontinuing operations (before tax)		-	
XIII.	Tax expense of discontinuing operations		-	
XIV.	Profit (Loss) from discontinuing oeprations (after tax) (XII-XIII)		-	
XV.	Profit (Loss) for the period (XI+XIV)		(10.59)	
XVI.	Earnings per equity share			
	(1) Basic		N.A.	
	(2) Diluted		N.A.	

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Notes referred to herein form an integral part of the Profit & Loss Account.

This is the Statement of Profit & Loss Account referred to to in our Report of even date.

For, ARIJEET GANDHI & ASSOCIATES
CHARTERED ACCOUNTANTS
F. R. No. 125076W

ARIJEET ANIL GANDHI
(Arijeet A. Gandhi)
Partner
M. No. 116766

UDIN - 22116766AVSOXX4341
 Place : Ahmedabad
 Date : 02-09-2022

For, SHLOKKA DYES PRIVATE LIMITED

VAIBHAV PRAVINCHA NDRA SHAH
VAIBHAV
PRAVINCHA
NDRA SHAH

(Vaibhav P. Shah) (Shivani S. Rajpurohit)
(DIN - 06826565) (DIN - 08820006)

Directors

Place : Ahmedabad
 Date : 02-09-2022

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31/03/2022 :**NOTE – 1****CORPORATE INFORMATION**

M/s. Shlokka Dyes Private Limited is a Private Limited Company domiciled in India and incorporated under the provision of Companies Act, 2013. The Company is engaged in manufacturing of Synthetic Organic Dyes for which a Factory is being constructed at GIDC, Sykha, Dist. Bharuch..

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS:**1.1 SIGNIFICANT ACCOUNTING POLICIES:****BASIS OF ACCOUNTING:**

The financial statement of the company have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act) as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statement are consistent with those followed in previous year.

USE OF ESTIMATES:

The preparation of financial statement, in conformity with the generally accepted accounting principles in India requires that the management makes estimates and assumptions that affect the reported amounts of asset and liabilities, disclosure of contingent liabilities as at the date of financial statement and the reported amounts of revenue and expenses during the reporting period. The management believes that estimates used in preparation of the financial statement are prudent and reasonable. Future result could differ from those estimates and the difference between actual result and the estimates are recognized in the period in which the result are known / materialise.

FIXED ASSET

Fixed asset are carried at cost less accumulated depreciation. The cost of fixed assets comprises its purchase price net of any discount and rebates and any other taxes (other than those subsequently recoverable from tax authorities), any direct attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying assets up to the date the asset is ready for its intended use. Subsequent expenditure on fixed assets after its purchase is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

DEPRECIATION/ AMORTISATION

Depreciation amount for assets is the cost of an asset less its estimated residual value. Depreciation on tangible assets has been provided on the Straight line method as per the useful life prescribed in Schedule II of the Companies Act, 2014. In respect of fixed assets purchased or put to use during the period, depreciation is provided on a pro-rata basis from the date on which such asset is purchased or put to use.

IMPAIRMENT OF ASSETS

The carrying values of assets/ cash generating units are reviewed for impairment at each balance sheet date. If any indication of impairment exists, the recoverable amount is estimated. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flow to their present value based on an appropriate discount factor. An asset is treated as impaired loss is charged to the Statement of Profit and Loss

in the period in which an asset is identified as impaired. The impairment loss, if any, recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

REVENUE & EXPENSES RECOGNITION

Sales :

The Revenue is recognized on accrual basis. The sales are recorded when supply of goods takes place in accordance with terms of sale and on change of title in the goods and is exclusive of taxes/ duties wherever so charged and net of Trade Discounts, given to customers.

Purchase and Expenses:

- (i) The Purchases are shown exclusive of taxes/ duties wherever so charged and net of Trade Discounts availed from suppliers.
- (ii) The major items of the expenses are accounted on time/ pro-rata basis and necessary provisions for the same are made.

EMPLOYEE BENEFITS

- a) Post employment and other long term employee benefits are recognized as an expense in the Profit and Loss Account for the year in which the employee has rendered services.
- b) Long term benefits in the form of Provident Fund and Pension Scheme whether in pursuance of any law or otherwise are accounted on accrual basis.
- c) Short Term employee benefits are recognized as an expense at the undiscounted amount in the Profit & Loss Account of the year in which the related services is rendered.

INVESTMENTS

Investments are classified into long term investments and current investments based on intent of management at the time of making the investment. Investments, intended to be held for more than one year, are classified as long term investments.

FOREIGN CURRENCY TRANSACTIONS

- a) Transactions in foreign currency are recorded at the exchange rates prevailing at the time of the transactions.
- b) The exchange difference arising on settlement / cancellation has been recognized in the profit / loss account.

ACCOUNTING FOR TAXES ON INCOME

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax assets if any is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

EARNING PER SHARE

Basic earnings per share are computed by dividing the income over expenditure after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the income over expenditure after tax adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

CASH AND CASH EQUIVALENTS

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amount of cash and which are subject to insignificant risk of changes in value.

LEASES

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Income and Expenditure on a straight-line basis.

PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognised when the Company has a present obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. Provisions are reviewed regularly and are adjusted where necessary to reflect the current best estimate of obligation. Contingent liabilities disclosed in the Notes. Contingent assets are not recognised in the financial statements.

1.2. NOTES FORMING PART OF ACCOUNTS

- a. There are no contingent liabilities as on 31.03.2022 of the Company.
- b. Balances of loans and advances, other current assets and the creditors are subject to confirmation by the respective parties.
- c. Sundry Debtors, Sundry Creditors, Loans and Advances, Deposits and Personal Accounts etc. credit are subject to confirmation from parties and reconciliation, if any.
- d. The figures are rounded off to the nearest rupee and are regrouped or rearranged, wherever to make them comparable with the figures of the previous year.
- e. (a) The Company has no outstanding dues to Small Scale Industrial Undertaking for sum of R or more for more than 30 days.
(b) The Company has not received any intimation from "suppliers" regarding status under IV and Medium Enterprises Development Act, 2006 and hence disclosure, if required, under the Act has not been given.

NOTES TO FINANCIAL STATEMENTS :

Note No.	Particulars	As at March 31, 2022 Amt. in Rs.	As at March 31, 2021 Amt. in Rs.
2.	SHARE CAPITAL		
	(a) Authorised:		
	10,000 Equity Shares of Rs.10/- each	100.00	NOT APPLICABLE
	(b) Issued :		
	10,000 Equity Shares of Rs.10/- each	100.00	
	(c) Subscribed :		
	10,000 Equity Shares of Rs.10/- each	100.00	
	(d) Paid Up :		

	10,000 Equity Shares of Rs.10/- each	100.00	
(e) Rights, preferences and restrictions :			
(i)	The Company has only one class of equity shares referred to as Equity Shares having at par value of Rs. 10.00. Each holder of equity share is entitled to one vote per share.		
(ii)	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 amounts. However no such preferential amounts exists currently.		
(f) Details of share in the company held by each shareholder holding more than 5 percent shares :			
Sr. No.	Name of the Shareholder	No.of shares	% of share-holding
1.	Vaibhav P. Shah	6000	60%
2.	Shivani S. Rajpurohit	4000	40%
3.	RESERVES & SURPLUS		
		As at March 31, 2022	As at March 31, 2021
		Amt. in Rs.	Amt. in Rs.
	Surplus in the Statement of Income & Expenditure		NOT APPLICABLE
	Opening Balance	Nil	
	Less : Adjustment of Retained Earnings due to reassessment of Useful Life of Fixed Assets as per Companies Act, 2013	Nil	
	Surplus for the year	(10.59)	
	Closing Balance	(10.59)	
4.	LONG TERM BORROWINGS		
		As at March 31, 2022	As at March 31, 2021
		Amt. in Rs.	Amt. in Rs.
	(a) Unsecured Loans from Directors	34346.00	NOT APPLICABLE
	(b) Unsecured Loans from Others	2082.56	
	Total	36428.56	
5.	TRADE PAYABLES		
		As at March 31, 2022	As at March 31, 2021
		Amt. in Rs.	Amt. in Rs.
	(a) Sundry Creditors	11666.20	NOT APPLICABLE
	Total	11666.20	

6.	OTHER CURRENT LIABILITIES	As at March 31, 2022	As at March 31, 2021
		Amt. in Rs.	Amt. in Rs.
	(a) GST Payable	--	NOT APPLICABLE
	(b) TDS Payable	--	
	Total	--	
7.	SHORT TERM PROVISIONS	As at March 31, 2022	As at March 31, 2021
		Amt. in Rs.	Amt. in Rs.
	(a) Provision for Audit Fees	10.00	NOT APPLICABLE
	(b) Provision for Legal Fees	--	
	(c) Provision for Professional Fees	--	
	Total	10.00	
8.	TRADE RECEIVABLES	As at March 31, 2022	As at March 31, 2021
		Amt. in Rs.	Amt. in Rs.
	(a) For more than 6 months	--	NOT APPLICABLE
	(b) For less than 6 months	--	
	Total	--	
9.	CASH & CASH EQUIVALENTS	As at March 31, 2022	As at March 31, 2021
		Amt. in Rs.	Amt. in Rs.
	(a) Cash on hand	Nil	NOT APPLICABLE
	(b) Balances with banks in current accounts	704.22	
	Total	704.22	
10.	SHORT TERM LOANS & ADVANCES	As at March 31, 2022	As at March 31, 2021
		Amt. in Rs.	Amt. in Rs.
	(a) Advance given to Party	6471.00	NOT APPLICABLE
	(b) GST Receivable	5988.08	
	(c) TDS / TCS Receivable	3.89	
	Total	12462.97	

11.	ADMINISTRATIVE EXPENSES	As at	As at
		March 31, 2022	March 31, 2021
		Amt. in Rs.	Amt. in Rs.
	Audit Fees	10.00	NOT APPLICABLE
	Bank Charges	0.59	
	Kasar & Vatav	0.00	
	Total	10.59	

12. Disclosure related to fair value measurement of investment property

The Company does not have any investment property as on 31.03.2022 and hence valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 is not applicable.

Disclosure of revaluation of property, plant and equipment-Under Property, Plant and Equipment

The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) during FY 2021-22, hence revaluation based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 is not applicable to the Company.

Disclosure of revaluation of Intangible Assets-Under Property, Plant and Equipment

The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) during FY 2021-22, hence revaluation based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 is not applicable to the Company.

Disclosures related to Loans or Advances granted to promoters, directors, KMPs and the related parties

There are 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 as on 31.03.2022.

Disclosure related to Capital-Work-in Progress (CWIP):-

1. For Capital-work-in progress, following ageing schedule shall be given:

CWIP aging schedule

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	Nil				
Projects temporarily suspended	Nil				

(Amount in Rs.)

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following **CWIP completion schedule** shall be given**
(Amount in Rs.)

CWIP	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
	Nil			

Disclosure related to Intangible assets under development:

(a) For Intangible assets under development, following ageing schedule shall be given:

Intangible assets under development aging schedule
in Rs.) (Amount

Intangible assets under development	Amount in CWIP for a period of				Total*
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	Nil				
Projects temporarily suspended	Nil				

(b) For Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan, following **Intangible assets under development completion schedule** shall be given**:

Intangible assets under development	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 1	Nil			

Disclosure related to Details of Benami Property held-Under Property, Plant and Equipment

No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).

Disclosure related to borrowings taken from banks or financial institutions on the basis of security of current assets

Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

Disclosure related to Wilful Defaulter Under Short Term Borrowings/ Long Term Borrowings

The company is not declared Wilful defaulter by any bank or financial Institution or other lender.

Disclosure related to Relationship with Struck off Companies

The Company has not entered into transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

Disclosure related to Registration of charges or satisfaction with Registrar of Companies

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

Disclosure related to Compliance with number of layers of companies

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

Disclosure related to Compliance with approved Scheme(s) of Arrangements

There is no Scheme of Arrangements as approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

Disclosure related to Utilisation of Borrowed funds and share premium:

(A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall :

- (i) 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)
- (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

(B) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall

- (i) 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
- (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Disclosure related to Undisclosed income

The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), and also also state that there is no previously unrecorded income and related assets have been properly recorded in the books of account during the year.

Disclosure related to Corporate Social Responsibility (CSR)

The company is not covered under section 135 of the Companies Act, and hence provisions relating to CSR activities is not applicable to the Company.

Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year, hence the disclosure related to it is not applicable to the Company.

Disclosure related to Following Ratios to be disclosed:-

S. No	Particulars	Numerator	Denominator	Current Year	Previous Year	Variance
a)	Current Ratio	Current Assets	Current Liabilities	1.15	NA	--
b)	Debt-Equity Ratio	Long Term Debt	Shareholder's Fund	407.45	NA	--
c)	Debt Service Coverage Ratio	EBDITA	INT+PRICIPAL Interest means only term loan interest not WC Interest	-	--	--
d)	Return on Equity Ratio	Net Earnings after Tax	Shareholder's Equity	-ve	NA	--
e)	Inventory Turnover Ratio	Cost of Sales	Closing Stock	NA	NA	--
f)	Trade Receivables Turnover Ratio	Credit Sales	Accounts Receivable	NA	NA	--
g)	Trade Payables Turnover Ratio	Credit Purchases	Accounts Payable	NA	NA	--
h)	Net Capital Turnover Ratio	Revenue from Operation	Working Capital	NIL	NA	--
i)	Net Profit Ratio	Net Profit after Tax	Revenue from Operation	-ve	NA	--
j)	Return on Capital employed	Earnings before Interest, Tax & Prior Period Item	Capital Employed	-ve	NA	--
k)	Return on Investment	Net Profit after Interest, Taxes & Preference Dividends	Equity Share Capital plus Reserves	-ve	NA	--

Disclosure related to Related Party disclosure:**(A) Key Management Personnel**

1. Mr. Vaibhav P. Shah
2. Mrs. Shivani S. Rajpurohit

(B) Entities controlled by Key Management Personnel

1. M/s. Equinox Impex

(C) Transactions and outstanding balances with related parties :

Sr. No	Related Party	Relationship	Description of Transaction	Payment	Receipt
1.	--	--	--	--	--

Disclosure related to Foreign currency transactions and translation**Initial Recognition:**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion:

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction

Exchange Differences:

Exchange differences arising on the settlement of monetary items, or on reporting such monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the statement of profit and loss in the year in which they arise.

Derivatives and Commodity Hedging Transactions

In order to hedge its exposure to foreign exchange and commodity price risks, the Company enters into forward, option, and other derivative financial instruments. The Company neither holds nor issues

any derivative financial instruments for speculative purposes. Derivative financial instruments are initially recorded at their fair value on the date of the derivative transaction and are re-measured at their fair value at subsequent balance sheet dates.

Foreign Exchange Earnings

During the year the Company has reported foreign exchange earnings of Rs. 804944/- (Previous year: Rs. Nil). The foreign exchange outgo on account of import of raw materials amounted to Rs. Nil (Previous year: Rs. Nil).

Expenditure In Foreign Currency:

Particulars	Current	Previous
Professional and consultants fees	Nil	Nil
Royalty	Nil	Nil
Import of stock-in-trade	Nil	Nil
Other expenses (advertisement fees, travel, freight, training, etc)	Nil	Nil

