

Arpan Shah & Associates

Chartered Accountants

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UDIN: 23116736BGPRGP5737

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Kankaria Holding Private Limited
Ahmedabad.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Kankaria Holding Private Limited, which comprises of the balance sheet as at 31st March, 2023, and the statement of profit and loss for the year ending on 31st March, 2023, 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 in the manner so required and give a true and fair view in conformity with the Accounting standards prescribed under section 133 of the Act read with Companies (Accounting Standards) Rules 2021 ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its loss for the year ended on that date.

Basis for Opinion

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

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial Statements under the provisions of the Companies

Act, 2013 and the Rules 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 on the Financial Statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report for example, Director's Statement, Key Highlights, Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters

related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decision of a reasonably knowledgeable user of the Financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

1. The provisions of the Companies (Auditor's Report) Order, 2020 ("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.

2. 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 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 the written representations received from the directors taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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, hence 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.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

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

(ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(iv) The management has represented that, to the best of its knowledge and belief, other than as disclosed in notes to accounts, no funds have been advanced or loaned or invested by the company to or in any other person(s) or entity(ies), including foreign entity(ies).

(v) The Management has also represented that, to the best of its knowledge and belief, other than as disclosed in notes to accounts, no funds have been received by the company from any other person(s) or entity(ies), including foreign entity(ies).

Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (iv) and (v) contain any material mis-statement.

(vi) No dividend declared or paid during the year by the company.

(vii) As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the Company only with effect from 1 April 2023, reporting under Rule 11(g) of the companies (Audit and Auditors) Rules, 2014 is not applicable.

(h) With respect to the matter to be included in the Auditor's Report under Section 197(6) of the Act:

In our opinion and according to the information and Explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to private limited company.

FOR ARPAN SHAH & ASSOCIATES

Chartered Accountants

FRN:125049W



CA Arpan shah

Proprietor

ICAI M. No.: 116736

UDIN: 23116736BGPRGP5737

Place: Ahmedabad

Date:30/08/2023

KANKARIA HOLDING PVT LTD.
FINANCIAL YEAR :- 2022-2023

Balance Sheet as at 31 March, 2023				
Particulars		Note No.	As at 31 March, 2023	As at 31 March, 2022
			Amt.Rs	Amt.Rs
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	1062700	1062700
	(b) Reserves and surplus	3	2722628	2741893
				NIL
2	Share application money pending allotment		NIL	NIL
3	Non-current liabilities			
	(a) Long-term borrowings	4	1840803	1977303
4	Current liabilities			
	(a) Short Term Borrowings	5	44236	44236
	(b) Trade payables	6	488102	488102
	(c) Other current liabilities	7	1722319	1597619
	(d) Short-term provisions	8	41011	41011
	TOTAL		7921799	7952864
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets		NIL	NIL
	(b) Non-current investments	9	4022670	4022670
	(c) Long Term Loans & Advances	10	162500	162500
2	Current assets			
	(d) Cash and Bank Balance	11	85147	181714
	(e) Short-term loans and advances	12	10576	10576
	(f) Other current assets	13	3640906	3575404
	TOTAL		7921799	7952864
Significant Accounting Policies		1		
Notes are an integral part of the financial statements.		1 to 18		

As per our report of even date

For ARPAN SHAH & ASSOCIATES
Chartered Accountants
FRN NO: 125049W

(CA Arpan Shah)
Proprietor
ICAI M. NO. 116736
DATE: 30/03/2023
PLACE: AHMEDABAD
UDIN: 23116736B6P5737



For and on behalf of the Board of
KANKARIYA HOLDING PVT LTD

Punvant Shah
Director
DIN: 01915133

Ramesh H Patel
Director
DIN: 02639186

KANKARIA HOLDING PVT LTD.
FINANCIAL YEAR :- 2022-2023

Statement of Profit and Loss for the year ended 31 March, 2023				
Particulars		Note No.	For the year ended 31 March, 2023 Amt.Rs	For the year ended 31 March, 2022 Amt.Rs
A CONTINUING OPERATIONS				
1 Revenue from operations		14	NIL	NIL
2 Other income			NIL	31500
3 Total revenue (1+2)			0	31500
4 Expenses				
(a) Purchases of stock-in-trade		15	NIL	NIL
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade			NIL	NIL
(c) Employee benefits expense			NIL	NIL
(d) Finance costs			NIL	NIL
(e) Depreciation and amortisation expense			NIL	NIL
(f) Other expenses			19265	29423
Total expenses			19265	29423
5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)			(19265)	2078
6 Exceptional items			NIL	NIL
7 Profit / (Loss) before extraordinary items and tax (5 ± 6)			(19265)	2078
8 Extraordinary items			NIL	NIL
9 Profit / (Loss) before tax (7 ± 8)			(19265)	2078
10 Tax expense:				
(a) Current tax expense for current year (Tax Provisions)			NIL	324
(b) (Less): MAT credit			NIL	324
(c) Current tax expense relating to prior years			NIL	772500
(d) Net current tax expense			NIL	772500
(e) Deferred tax Provision			NIL	NIL
			NIL	772500
11 Profit / (Loss) from continuing operations (9 ± 10)			(19265)	(770423)
12 Earnings per share (of 10/- each):				
(a) Basic				
(i) Continuing operations			-3.85	-154.02
(ii) Total operations			-3.85	-154.02
(b) Diluted				
(i) Continuing operations			-3.85	-154.02
(ii) Total operations			-3.85	-154.02
See accompanying notes forming part of the financial statements		1 TO 18		

For ARPAN SHAH & ASSOCIATES
Chartered Accountants
FRN NO. 125049W

(CA Arpan Shah)
Proprietor
ICAI M.NO. 116736
DATE: 30/08/2023
Place: Ahmedabad
UDIN: 23116736BnPR01P5737



For and on behalf of the Board of
KANKARIYA HOLDING PVT. LTD.

Purvant Shah
Director
DIN: 01915133

Ramesh H Patel
Director
DIN: 02639186

KANKARIYA HOLDING PVT LTD.

FINANCIAL YEAR :- 2022-2023

Note:1 Forming Part Of The Financial Statements

	Particulars
(A) Corporate information	It is Domestic private limited company.
(B) Significant accounting policies (Illustrative)	i Basis of accounting and preparation of financial statements The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention using accrual method. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year. In applying the accounting policies, consideration has been given to Prudence, Substance over Form and Materiality. ii Use of estimates The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise. iii Presentation and Disclosure in the financial Statments: For the Year ended 31 st March, 2023, The revised Schedule VI notified under the Companies Act, 2013, is applicable to the Company, for presentation and disclosures in the Financial Statements. The Company has reclassified the previous year's figures in accordance with the Revised Schedule VI as applicable in the current year.
(C) Revenue recognition	i Other income Interest income is accounted on accrual basis. Any other income are recognised when suitable confirmation from the third party is received.
(D) Investments	Investments are recorded at cost as per AS-13 being long term in nature
(E) Earnings per share	Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. There are no Potential equity share on the company and hence Basic Earning per share is equal to Diluted earnings per share.
(F) Taxes on income	Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company. Provision for DTA has not been made in accordance with the provisions of the Accounting Standards AS - 22 due to not having timing difference and to this extent AS 22 is not complied with.
(G) Provisions and contingencies	A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which 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. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

KANKARIA HOLDING PVT LTD.
FINANCIAL YEAR :- 2022-2023

Note 2 Share capital

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares	Amt.Rs	Number of shares	Amt.Rs
(A) Authorised Equity shares of Rs. 100 each with voting rights	100000	10000000	100000	10000000
(B) Issued, Subscribed and Paid up Equity shares of Rs. 100 each with voting rights	5002	500200	5002	500200
(C) Forfeited share Account 11250 Equity shares of Rs. 100 each with voting rights Rs. 50/- Paid up, which are forfeited and transfer capital to forfeited share Account		562500		562500
Total(B+C)	5002	1062700	16252	1062700

(a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Forfeiture	Closing Balance
Equity shares with voting rights				
Year ended 31 March, 2023				
- Number of shares	5002	NIL	NIL	5002
- Amount (Rs)	500200	NIL	NIL	500200
Year ended 31 March, 2022				
- Number of shares	5002	NIL	NIL	5002
- Amount (Rs)	500200	NIL	NIL	500200

(b) Details of shares held by each shareholder holding more than 5% shares:

Particulars				
Class of shares / Name of shareholder	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares held	% holding in that class of	Number of shares held	% holding in that class of
Equity shares with voting rights				
Fine Investment Pvt Ltd.	1001	20.01	1001	20.01
Mr. Vinaychand Kankariya	600	12.00	600	12.00
Mrs. Vinaychand Kankariya HUF	1149	22.97	1149	22.97
Faith Industries Pvt Ltd	852	17.03	852	17.03
Faith Infrastructure	301	6.02	301	6.02
Mr. Vinit Kankaria	653	13.05	653	13.05
Mr. Virendra Kankaria	446	8.92	446	8.92

(iii) Details of Shares held by Promoters and Others

Name of the Shareholders	Total No. of Equity shares held as On 31/03/2023	% of holding As on 31/03/2023	Total No. of Equity shares held as On 31/03/2022	% of holding As on 31/03/2022*
Fine Investment Pvt Ltd.	1001	20.01%	1001	20.01%
Mr. Vinaychand Kankariya	600	12.00%	600	12.00%
Mrs. Vinaychand Kankariya HUF	1149	22.97%	1149	22.97%
Faith Industries Pvt Ltd	852	17.03%	852	17.03%
Faith Infrastructure	301	6.02%	301	6.02%
Mr. Vinit Kankaria	653	13.05%	653	13.05%
Mr. Virendra Kankaria	446	8.92%	446	8.92%
Total	5002	100.00%	5002	100.00%

KANKARIA HOLDING PVT LTD.
FINANCIAL YEAR :- 2022-2023

Note 3 Reserves and surplus

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Amt.Rs	Amt.Rs
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(5695608)	(4925185)
Add: Profit / (Loss) for the year	(19265)	(770423)
Closing balance	(5714873)	(5695608)
(b) Security premium	8437500	8437500
Total	2722628	2741893

Note 4 Long-term borrowings

Particulars	Non current		current	
	As at 31 March, 2023	As at 31 March, 2022	As at 31 March, 2023	As at 31 March, 2022
	Amt.Rs	Amt.Rs	Amt.Rs	Amt.Rs
(a) Term loans				
From banks				
Secured	NIL	NIL	NIL	NIL
Unsecured	NIL	NIL	NIL	NIL
Total	NIL	NIL	NIL	NIL
(b) Loans and advances from related parties				
Secured	NIL	NIL	NIL	NIL
Unsecured	1840803	1977303	1977303.00	286500.00
Inter Corporate Deposits	NIL	NIL	NIL	NIL
Total	1840803	1977303	NIL	NIL
Total	1840803	1977303	1977303.00	286500.00

Note 5 Short Term Borrowings

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Amt.Rs	Amt.Rs
Bank Overdraft :- Sarangpur Co.op Bank Ltd	44236	44236
Total	44236	44236

Note 6 Trade payables

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Amt.Rs	Amt.Rs
Trade payables:		
Acceptances	NIL	NIL
Other than Acceptances	488102	488102
(Ahd. Jilla Rural Sangh Ltd.)		
Total	488102	488102

KANKARIA HOLDING PVT LTD.
FINANCIAL YEAR :- 2022-2023

Note 7 Other current liabilities

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Amt. Rs	Amt. Rs
Other Acceptances	5000	6000
Statutory remittance	1568019	1568019
Audit Fees payable	11800	23900
Estrella procon LLP	136500	NIL
Total	1722319	1597619

Note 8 Short-term provisions

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Amt. Rs	Amt. Rs
(a) Provisions		
Provision for tax	41011	41011
Total	41011	41011

Note 9 Non-current investments

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Unquoted	Total	Unquoted	Total
	Amt. Rs	Amt. Rs	Amt. Rs	Amt. Rs
Part ind P. Ltd/ Unquoted shares	4022670	4022670	4022670	4022670
Total	4022670	4022670	4022670	4022670

Note 10 Long Term Loans & Advances

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Amt. Rs	Amt. Rs
Preliminary Expenses	162500	162500
Total	162500	162500

Note 11 Cash and Bank Balance

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Amt. Rs	Amt. Rs
(a) Cash on hand	40455	40457
(b) Balances with banks		
Axis Bank	44692	141257
Total	85147	181714

Note 12 Short-term loans and Advances

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Amt. Rs	Amt. Rs
(a) Loans and advances to related parties		
Inter corporate Deposit	NIL	NIL
(b) Balances with government authorities:		
TDS Receivable	6774	6774
MAT Credit Entitlement	3802	3802
Total	10576	10576

Note 13 Other Current Assets

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Amt. Rs	Amt. Rs
Equity investment pvt ltd		
Rajendra Kankaria	1742249	1754249
Surendra Kankaria	1478000	1478000
Kankaria Cotton Processors	252825	252825
Vimal industries	90330	90330
	77500	NIL
Total	3640904	3575404

KANKARIA HOLDING PVT LTD.
FINANCIAL YEAR :- 2022-2023

Note 14 Other Income

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Amt.Rs	Amt.Rs
Commision Income	NIL	31500
Interest on Incometax return	NIL	NIL
Total	NIL	31500

Note 15 Other expenses

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Amt.Rs	Amt.Rs
Audit Fees Exp.	11800	11800
Other Legal charges	NIL	10000
Roc Exp.	3600	6000
Demate Account Exp.	2360	NIL
Bank Charges	1505	1623
Total	19265	29423

Note 15.1 Other expenses

Notes:

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Amt.Rs	Amt.Rs
Payments to the auditor, As auditor - statutory audit	11800	11800
Total	11800	11800

KANKARIA HOLDING PVT LTD.
FINANCIAL YEAR :- 2022-2023

Note:16 General disclosure

i) DISCLOSURE AS PER AS-18 Related Party Disclosure

Director

Punvant Pukhraj shah
Ramesh h patel

List of Relatives

Vinay chand Kankariya
RAJENDRA KANKARIYA
Kankariya Trading Co.

Particulars	Amount
Amount received	1840803
Amount payment	1478000

iii) Preliminary expenses

No Preliminary expenses are being written off over a period of year.

iv) Contingent liabilities : NIL

v) Figures have been rounded off to nearest rupees.

vi) Where external evidence in the form of cash memos, bills stamped receipts etc. are not available,

vii) Managerial Remuneration : NIL

viii) In the opinion of the Board of Directors, the provision for all known liabilities are adequate

ix) Balance due to or due by the parties are subject to confirmation and hence subject to the such changes if any arising due to reconciliation on profit of company is not ascertainable.

x) As per the opinion of the board and to the best of their belief and knowledge the value of current Assets, Loans & Advances will not be less than the amount at which they are stated in the ordinary course of business.

xi) As per the information available with the company there are no small scale industrial undertaking to whom the company owed a sum of exceeding Rs.1.00 lakh which was outstanding for more than 30 days as at the end of the financial year.

xii) CIF Value of Imports:

Capital Goods : NIL

For Capital Goods : NIL

xiii) Expenditure incurred in foreign currency: NIL

Xiv) Payment to Auditors:
For Audit 11800

For ARPAN SHAH & ASSOCIATES

Chartered Accountants

FRN NO: 125049W

(CA Arpan Shah)

Proprietor

ICAI M.NO. 116736

DATE 30/08/2023

PLACE AHMEDABAD

UDIN: 23116736BhPRhP5737



For and on behalf of the Board of
KANKARIYA HOLDING PVT LTD

Punvant Shah
Director
DIN:01915133

Ramesh H Patel
Director
DIN:02639186

KANKARIA HOLDING PVT LTD.

Note 17 FINANCIAL YEAR :- 2022-2023

Additional Regulatory Information

(i) Title Deeds of Immovable Property not held in the name of the Company.

The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the .

(ii) Loans to Promoters, Directors, KMPs and related parties

The company has not granted Loans or Advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are repayable on demand.

(iii) Details of Benami Property held

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) and the rules made thereunder.

(iv) Details of Quarterly Statements filed with Banks :

The Company has filed quarterly statement of current assets with banks and these are in agreement with books of account for all quarters in the current year and previous year, except for certain adjustment relating to foreign exchange rates and recognizing the figures in different head viz. Finished Goods to Raw Material or Finished Goods to Receivables etc. However the said discrepancy is not material.

(v) Wilful Defaulter

The company is not a declared wilful defaulter by any bank or financial Institution or other lender

KANKARIA HOLDING PVT LTD.

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(vi) Relationship with Struck off Companies:

The company does not have any transactions with companies struck off under the Companies Act, 2013 or the Companies Act, 1956.

(vii) 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.

(viii) Compliance with number of layers of companies

The company has duly 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.

(ix) Compliance with approved Scheme(s) of Arrangements

No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 for the company during

(x) Undisclosed Income:

There is no income surrendered or disclosed as income during the current or prior year in the tax assessments under the Income Tax Act, 1961, that have not been recorded in the books of accounts of company

(xi) Revaluation of property, plant and equipment, intangible asset and investment property

The Company has not revalued its property, plant and equipment or intangible assets or both during the current or prior year.

(xii) Utilization of borrowings availed from banks and financial institutions

The borrowings obtained by the company from banks have been applied for the purposes for which such loans were taken.

(xiii) Details of crypto currency or virtual currency

The company has not traded or invested in Crypto Currency or virtual currency during the current year or previous year.

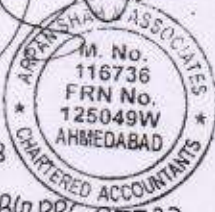
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Note 18: Ratio Analysis

Sr No.	Ratio Name	Formula	F.Y. 2022-23		F.Y. 2021-22	
1	Current ratio	$\frac{\text{Total Current Assets}}{\text{Total Current Liabilities}}$	$\frac{3,736,629}{2,295,668}$	= 1.63	$\frac{3,767,694}{2,170,968}$	= 1.74
2	Debt-Equity Ratio	$\frac{\text{Total LT Debt}}{\text{Equity+ Reserves}}$	$\frac{1,840,803}{3,785,328}$	= 0.49	$\frac{1,977,303}{3,804,593}$	= 0.52
3	Return on Equity Ratio	$\frac{\text{Net Income}}{\text{Avg. Share holder's Equity}}$	$\frac{-19,265}{3,794,960}$	= -0.51%	$\frac{-770,423}{4,196,619}$	= -18.36%

For ARPAN SHAH & ASSOCIATES
Chartered Accountants
FRN NO. 125049W

(CA ARPAN SHAH)
PROPRIETOR
M.NO.: 116736
DATE: 30/08/2023
PLACE: AHMEDABAD
UDIN: 23116736 B0 PRGP5737



For and on behalf of the Board of
KANKARIYA HOLDING PVT LTD

Punvant Shah
Director
DIN: 01915133

Ramesh H Patel
Director
DIN: 02639186