



PANDHARE & CO
CHARTERED ACCOUNTANTS

"Arth-Shilp" 594-A, South Kasba
Near Date Ganpati Temple, Navi Peth
Solapur - 413007

Office@capandhare.co.in

Phone : (0217) - 2622370 / 2724945

INDEPENDENT AUDITOR'S REPORT

To the Members of SVS Sourcings Private Limited.

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of SVS Sourcings Private Limited ("The Company"), which comprise the balance sheet as at 31st March 2022, and the Statement of Profit and Loss, Statement Of Changes In Equity 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 standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and profit/loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INDEPENDENT AUDITOR'S REPORT



Responsibility of Management for Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity 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.

Board of Directors are also responsible for overseeing the company's financial reporting process

Auditor's Responsibilities for the Audit of the Financial Statements

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



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

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that, a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion.

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

As required by 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, we give in the **Annexure "X"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 standalone 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 as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) 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 vide Notification No. GSR 464 (E) dated 13th June 2017.



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.

For, **PANDHARE AND COMPANY**
CHARTERED ACCOUNTANTS


Sanchit Suresh Pandhare
Partner
M. No: 138420
FRN: 107292W
UDIN: 22138420ALXQMV3002

Place: Solapur
Date: 29th June, 2022



ANNEXURE "X" INDEPENDENT AUDITOR'S REPORT

Statement referred to in our Audit Report of even date to the Members of **SVS Sourcings Private Limited** on the financial statements for the year ended 31st March 2022, we report that,

1. In our opinion and as per the information and explanations given to us, the Company has maintained proper records showing particulars, including quantitative details and situation of Property plant and Equipment and Intangible Assets para 3 (i)(a)

As explained to us, the physical verification of major portion of fixed asset as on 31.03.2022 was conducted by the management during the year. In our opinion, the frequency of verification is reasonable. Having regard to the size of operation of the company and the basis of explanation received, in our opinion, that there was no material discrepancy noticed (Para 3 (i) (b))

According to the information and explanations given to us, the Company does not have owned any immovable properties. Accordingly, paragraph 3(i)(c) of the Order is not applicable.

On the examination of financial statements Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Para 3 (i)(d).

According to the information and explanations given to us, There were no proceeding have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 Para 3 (i)(e).

2. Physical verification of inventory has been conducted by management at reasonable intervals. The discrepancies noticed on physical verification of stock as compared to book records, were not material and have been properly dealt within the books of accounts. (Para 3 (ii)(a))

The Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets As per the records produced before us the quarterly statements filed by the company with the bank are not in the agreements with the books of accounts in respect of balances of Sundry Creditors and Sundry Debtors. Further refer Additional Regulatory Information disclosure point no. 7 (Annexure "E") of financial statements for discrepancies found.(Para 3(ii)(b))



3. Company has granted loans secured or unsecured to the company, firm, LLP covered under the register maintained u/s 189 of the Act, during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity whose details as under.(Para 3 (iii) (a))

	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year				
Subsidiaries	0	0	0	0
Joint Ventures	0	0	0	0
Associates	0	0	0	0
Others	0	0	0	73,00,000
Balance outstanding as at balance sheet date in respect of above cases				
Subsidiaries	0	0	0	0
Joint Ventures	0	0	0	0
Associates	0	0	0	0
Others	0	0	0	0

- In our opinion and as per the information and explanation given to us the terms and conditions of grant of loan are not prejudicial to the interest of the company.(Para 3 (iii) (b))
- The schedule of repayment of principal and interest has not been stipulated but as on the date of balance sheet, the loan was closed. (Para 3 (iii) (c))
- The overdue amount is nil as loan was closed as on the date of balance sheet. (Para 3 (iii) (d))
- As on the date of balance sheet the loan was closed hence.(Para 3 (iii) (e)) is not applicable.
- Details of loans or advances granted by the company without specifying any terms of repayment, detailed disclosure given in the Financial

statements under the note Additional Regulatory Information point No.3 (Annexure "D") (Para 3 (iii) (f))

4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable. (Clause 3 (iv))
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit nor has accepted amount which are deemed to be deposits as per the provisions of Sections 73 to 76 or any other relevant provision of the Act and the rules framed thereunder. Therefore, the provisions of Clause (v) of paragraph 3 of the Order are not applicable to the Company.
6. We have been informed by the Management that, no cost record have been prescribed u/s. 148(1) of the Companies Act, 2013 in respect of activity carried by the company. (Para 3(vi))
7. According to the records of the company, the company is regular in depositing undisputed statutory dues including GST, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. (Para 3(vii)(a))

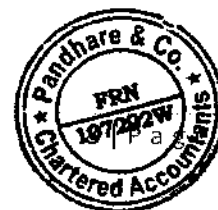
According to information and explanation given to us, no undisputed amount payable in respect of income tax, GST, Sales Tax, VAT, Custom Duty, Excise and any other statutory dues as at 31.03.2022 is pending. (Para 3(vii)(b))

8. According to the information and explanations given to us ,in our opinion, there are no tax assessments under the income tax act, conducted during the year where any transactions not found in the books of accounts or disclosed as an income as per (Para 3 (viii)).
9. According to the information and explanations given to us and certificate obtained from the Financial institutions, the company has not defaulted in repayment of loans or borrowings or in the payment of interest thereon to any lender, (Para3 (ix)(a)).

According to the information and explanations given to us and certificate obtained from the Financial institutions, the company is not declared as wilful defaulter by any bank or financial institution or other lender (Para 3(ix)(b)).



INDEPENDENT AUDITOR'S REPORT



According to the information and explanations given to us, the company has not obtained any new term loan during the year from Financial Institute. But, unsecured loans were obtained from the directors and their relatives for which neither agreement was executed nor purpose was specified. (Para 3(ix)(c)).

As per our Audit Procedures and on an overall examination of balance sheet, we did not find any cases where funds raised on short term basis have been utilised for long term purpose (Para 3(ix)(d)).

According to the information and explanations given to us, the transactions of fund taken and loan raised from subsidiaries, associates or joint ventures are not applicable as the company do not have any subsidiaries, associates or joint ventures, hence Para 3 (ix)(e)) and (Para 3 (ix)(f) is not applicable.

10. In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, Para 3(x)(a).

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made rights issue of equity shares during the year and the funds raised have been used for the purpose for which funds were raised. However, it has not made any preferential allotment or private placement of shares and fully or partly convertible debentures during the year under review. (Para 3(x)(b)).

11. During the course of our examination of the books and records of the Company carried out in accordance with generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any fraud by the Company or any fraud on the Company by its officers or employees noticed or reported during the year nor have we been informed of such case by management. Para 3 (xi)(a), further Para 3 (xi)(b) of the Order is not applicable to the Company.

As per the representation letter received by the management, there are no whistle-blower complaints received during the year by the Company. Para 3 (xi)(c).

12. According to the information and explanations given to us, in our opinion the Company is not a Nidhi Company as prescribed under Section 406 of the Act. Hence, reporting under Para 3 (xii)(a), (b) and (c) of the Order is not applicable to the Company.



13. According to the information and explanations given to us, all transactions with the related parties are in compliance with Section 177 and 188 of Act and the details have been disclosed in the Financial Statements as required by the applicable Company Accounting Standards. (Para 3 (xiii)).
14. In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013. (Para 3 (xiv) (a))
Since, entity is not required to have an internal audit system there is no audit report to consider. (Para 3 (xiv)(b))
15. Based on our audit procedures performed and information and explanations given to us, in our opinion during the year, the Company has not entered into any non-cash transactions with directors or person connected with the directors Hence provision of sec 192 of companies act 2013 is not applicable, (Para 3(xv))
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. (Para 3 (xvi)(a))
- Based on our audit procedures performed and information and explanations given to us, the Company has not conducted any non-banking financial or housing financial activity.(Para 3 (xvi)(b))
- Based on our audit procedures performed and information and explanations given to us, the Company is not Core Investment Company (CIC) as defined in the regulation of RBI.(Para 3 (xvi)(c))
- As per information and explanations given to us, Para 3 (xvi)(d) is not applicable as there is no Core Investment Company (CIC) in the group.
17. As per overall examination of the Balance Sheet and Profit and Loss Account the Company has not incurred any cash losses during the financial year or immediately preceding financial year (Para 3(xvii))
18. During the year there was no instance of resignation of Statutory Auditor, hence (Para 3 (xviii)) of the order is not applicable to the company.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are in the opinion that there was no

material uncertainty exists as on the date of the audit report and that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. (Para 3(xix))

20. As per overall examination of the Financial Statements, provisions of sec135(5) is not applicable to the company hence, Para 3 (xx)(a)) and (Para 3 (xx)(b) of the order is not applicable.

21. Company is preparing Standalone financial statements (SFS) hence (Para 3(xxi)) is not applicable.

For, **PANDHARE AND COMPANY**
CHARTERED ACCOUNTANTS



Sanchit Suresh Pandhare

Partner

M. No: 138420

FRN: 107292W

UDIN: 22138420ALXQMV3002

Place: Solapur

Date: 29th June, 2022



SVS SOURCINGS PRIVATE LIMITED
CIN: U24304PN2018PTC176322
149/2/A/A1 27, SHOP NO-11 SILVER SPRING BLDG, HOTGI ROAD SOLAPUR-413003
BALANCE SHEET AS AT 31.03.2022

Rs. In Thousands

Sr. No.	Particulars	Note	31.03.2022	31.03.2021
A.	EQUITY AND LIABILITIES			
1	Share Holder's Funds			
a)	Share Capital	1	5,000.00	4,200.00
b)	Reserves and Surplus	2	62,077.34	36,976.70
c)	Money received against share warrants		0	0
	Sub Total (1) :		67,077.34	41,176.70
2	Share Application Money pending for Allotment		0	0
3	Non Current Liabilities			
a)	Long Term Borrowings	3	5,195.90	3,627.24
b)	Deferred Tax Liabilities (Net)		0	0
c)	Other Long-term liabilities		0	0
d)	Long term provisions		0	0
	Sub Total (3) :		5,195.90	3,627.24
4	Current Liabilities			
a)	Short Term Borrowings	4	20,373.75	27,526.83
b)	Trade Payables	5	3,81,894.76	1,63,111.47
c)	Other Current Liabilities	6	1,249.84	957.48
d)	Short Term Provisions	7	367.29	4,826.29
	Sub Total (4) :		4,03,885.64	1,96,422.06
	TOTAL EQUITY AND LIABILITIES		4,76,158.87	2,41,226.00
B.	ASSETS			
1	Non Current Assets			
a)	Property, Plant and Equipment and Intangible Assets			
i.	Property, Plant and Equipment	8	191.43	228.83
ii.	Intangible Assets		0	0
iii.	Capital Work-in-progress		0	0
iv.	Intangible assets under development		0	0
	Sub Total (a) :		191.43	228.83
b)	Non Current Investments			
c)	Deferred Tax Assets (Net)		14.47	5.00
d)	Long-term loans and advances		0	0
e)	Other non-current assets		0	0
	Sub Total (b) :		14.47	5.00
	Sub Total (1) (a+b) :		205.90	233.84

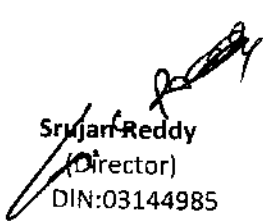


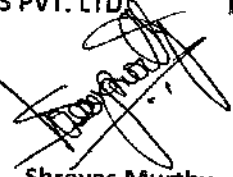
SVS SOURCINGS PRIVATE LIMITED
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149/2/A/A1 27, SHOP NO-11 SILVER SPRING BLDG, HOTGI ROAD SOLAPUR-413003
BALANCE SHEET AS AT 31.03.2022

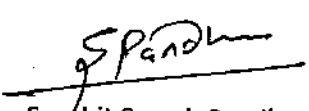
Rs. In Thousands				
Sr. No.	Particulars	Note	31.03.2022	31.03.2021
2	Current Assets			
a)	Current Investments		0	0
b)	Inventories		21,031.99	4,594.47
c)	Trade Receivables	9	4,26,337.04	2,17,374.08
d)	Cash and Cash Equivalents	10	26,201.80	18,516.85
e)	Short Term Loans and Advances	11	2,139.42	229.06
f)	Other Current Assets	12	242.72	277.71
	Sub Total (2) :		4,75,952.97	2,40,992.16
	TOTAL ASSETS		4,76,158.87	2,41,226.00
			0	0

For, SVS SOURCINGS PVT. LTD.

AS PER OUR REPORT OF EVEN DATE
For, **PANDHARE AND COMPANY**
CHARTERED ACCOUNTANTS


Srujan Reddy
(Director)
DIN:03144985


Shreyas Murthy
(Director)
DIN: 08121404


Sanchit Suresh Pandhare
Partner
M. No: 138420
FRN: 107292W
UDIN:22138420ALXQMV3002

Place: Solapur
Date: 29th June, 2022



SVS SOURCINGS PRIVATE LIMITED

CIN: U24304PN2018PTC176322

149/2/A/A1 27, SHOP NO-11 SILVER SPRING BLDG, HOTGI ROAD SOLAPUR-413003

PROFIT AND LOSS ACCOUNT FOR THE PERIOD 01.04.21 TO 31.03.2022

Rs. In Thousand

Sr. No.	Particulars	Note	31.03.2022	31.03.2021
A.	REVENUE FROM OPERATIONS		9,28,714.87	5,97,694.25
B.	OTHER INCOME			
	Other Income	13	1,632.64	733.60
	Total:		9,30,347.50	5,98,427.85
C.	EXPENSES			
a)	Cost of materials consumed		0	0
b)	Purchases of stock-in-trade		8,67,527.59	5,35,390.33
	Total:		8,67,527.59	5,35,390.33
c)	Changes in inventories of finished goods, work-in-progress and Stock-in-trade	14	(16,437.52)	(2,538.37)
d)	Employee benefits expense	15	5,070.48	4,781.19
e)	Finance costs	16	2,071.92	2,001.72
f)	Depreciation and amortisation expense	8	104.33	71.07
g)	Other expenses	17	37,198.04	25,231.99
	Total:		8,95,534.84	5,64,937.93
D.	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX		34,812.67	33,489.91
E.	EXCEPTIONAL ITEMS			
F.	PROFIT BEFORE EXTRAORDINARY ITEMS		34,812.67	33,489.91
G.	EXTRAORDINARY ITEMS		0	0
H.	PROFIT BEFORE TAXES		34,812.67	33,489.91
I.	TAXES			
	<u>Income Tax:</u>			
a)	Current Tax		8,845.00	8,569.17
b)	Previous Year		36.50	0
c)	Deferred Tax		(9.47)	(2.37)
	TOTAL OF TAXES		8,872.03	8,566.80
J.	PROFIT FROM REVENUE OPERATIONS:		25,940.64	24,923.11



SVS SOURCINGS PRIVATE LIMITED

CIN: U24304PN2018PTC176322

149/2/A/A1 27, SHOP NO-11 SILVER SPRING BLDG, HOTGI ROAD SOLAPUR-413003

PROFIT AND LOSS ACCOUNT FOR THE PERIOD 01.04.21 TO 31.03.2022

Rs. In Thousand

Sr. No.	Particulars	Note	31.03.2022	31.03.2021
K.	PROFIT FOR PERIOD FOR CONTINUING OPERATIONS		25,940.64	24,923.11
L.	PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS		0	0
M.	TAX EXPENSE OF DISCONTINUING OPERATIONS		0	0
N.	PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX)		0	0
O.	PROFIT/(LOSS)		25,940.64	24,923.11
P.	Earnings per share :			
	(a) Basic		5.19	5.93
	(b) Diluted		5.19	5.93
	See accompanying notes forming part of the financial statements	18		

For, SVS SOURCINGS PVT. LTD.

[Signature]
Srujan Reddy
(Director)
DIN:03144985

[Signature]
Shreyas Murthy
(Director)
DIN: 08121404

Place: Solapur
Date: 29th June, 2022

AS PER OUR REPORT OF EVEN DATE

For, PANDHARE AND COMPANY
CHARTERED ACCOUNTANTS

[Signature]
Sanchit Suresh Pandhare
Partner

M. No: 138420

FRN: 107292W

UDIN:22138420ALXQMV3002



SVS SOURCINGS PRIVATE LIMITED
SCHEDULE OF BALANCE SHEET

Rs. In Thousand

Sr. No	Particulars	31.03.2022	31.03.2021
	NOTE: 1		
	SHARE CAPITAL		
1	Authorised Share Capital Equity shares of Rs.100 each	10,000.00	10,000.00
	Sub-Total:	10,000.00	10,000.00
2	Issued Share Capital Equity shares of Rs.100 each fully paid up	5,000.00	4,200.00
	Sub-Total:	5,000.00	4,200.00
3	Subscribed and paid up capital Equity Shares of Rs. 100 each	5,000.00	4,200.00
	Total:	5,000.00	4,200.00
	NOTE: 2		
	RESERVES AND SURPLUS		
	Net Profit as per Statement of Profit & Loss		
	Opening Balance	36,976.70	12,053.58
	Add :Current Year Profit	25,940.64	24,923.11
	Less: Final Dividend FY 20-21	840.00	0
	Total:	62,077.34	36,976.70
	NOTE: 3		
	LONG TERM BORROWINGS		
	LOANS FROM BANK SECURED		
1	Term Loan-HDFC Bank	2,077.78	3,627.24
	LOANS FROM RELATED PARTY - UNSECURED	3,118.12	0
	Total:	5,195.90	3,627.24
	NOTE: 4		
	SHORT TERM BORROWING		
1	Cash Credit from HDFC Bank- Secured	18,907.09	26,754.07
2	Current Maturities of Long Term Borrowings	1,466.67	772.76
	Total:	20,373.75	27,526.83
	NOTE: 5		
	TRADE PAYABLES		
1	<u>Trade Payables</u>		
a)	Total Outstanding dues of MSME	846.21	603.82
b)	Total Outstanding dues of other than MSME	3,81,048.55	1,62,507.65
	Total:	3,81,894.76	1,63,111.47



SVS SOURCINGS PRIVATE LIMITED
SCHEDULE OF BALANCE SHEET

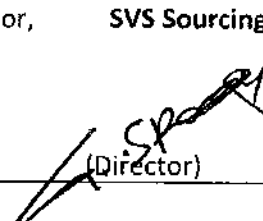
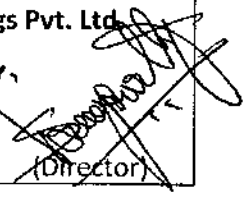
Rs. in Thousand

Sr. No	Particulars	31.03.2022	31.03.2021
	NOTE: 6		
	OTHER CURRENT LIABILITIES		
1	Statutory remittances		
a)	TDS Payable	509.36	114.28
b)	TCS Payable	0	25.44
c)	GST Payable	740.47	817.76
	Total :	1,249.84	957.48
	NOTE: 7		
	SHORT TERM PROVISIONS		
1	Provision For Employee Benefits:		
a)	Salary Payable	191.69	192.00
b)	Commission on Profit Payable	0	3,722.58
c)	Bonus Payable	0	550.00
2	Other Provision		
a)	Audit Fees payable	45.00	46.25
b)	Security Charges Payable	27.50	0
c)	Loading and Unloading Charges Payable	15.00	0
d)	Telephone Charges Payable	0	1.62
f)	Director Remuneration	31.77	0
3	<u>Income Tax Payable:</u>		
a)	Provision for Tax	8,845.00	8,569.17
	Less: Advance Tax FY 21-22	8,000.00	7,825.00
	Less: TDS Receivable	594.82	49.65
	Less: TCS Recievable	193.85	380.68
	Sub Total	56.33	313.84
	Total:	367.29	4,826.29
	NOTE: 9		
	TRADE RECEIVABLES		
	<u>Unsecured, Considered Good</u>		
	Outstanding More Than 6 Months	25,126.78	1,078.10
	Outstanding Less Than 6 Months	4,01,210.26	2,16,295.98
	Total :	4,26,337.04	2,17,374.08



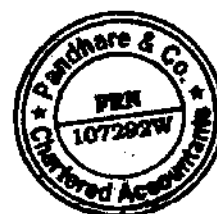
SVS SOURCINGS PRIVATE LIMITED
SCHEDULE OF BALANCE SHEET

Rs. In Thousand

Sr. No	Particulars	31.03.2022	31.03.2021
	NOTE: 10		
	CASH AND CASH EQUIVALENTS		
1	Cash in Hand	70.49	118.42
2	<u>Bank Accounts</u>		
a)	Bank of Barod A/c- 45260200000135	450.38	3,084.06
3	FD With HDFC Bank	25,680.93	15,314.36
	Total(2):	26,131.31	18,398.43
	Total (1+2):	26,201.80	18,516.85
	NOTE: 11		
	SHORT TERM LOANS AND ADVANCES		
1	<u>Loans and Advances to Employees</u>		
a)	Unsecured, Considered Good	149.00	209.39
2	<u>Prepaid Expenses</u>		
a)	Prepaid Insurance	7.29	19.67
b)	Prepaid Internet	3.91	0
3	Balance With Revenue authorities		
a)	GST	1,974.56	0
b)	Income Tax Refund	4.66	0
	Total:	2,139.42	229.06
	NOTE: 12		
	OTHER NON CURRENT ASSETS		
1	<u>Security Deposits</u>		
	Unsecured, considered good		
a)	Godown Deposit	210.00	210.00
b)	Office Deposit	30.00	30.00
2	Preliminary exp	0	34.99
3	Interest Recievable	2.72	2.72
	Total:	242.72	277.71
For, SVS Sourcings Pvt. Ltd. Place: Solapur Date: 29th June, 2022  (Director)  (Director) 			

SVS SOURCINGS PRIVATE LIMITED
SCHEDULE OF PROFIT AND LOSS ACCOUNT

		Rs. In Thousands	
sr. No	Particulars	31.03.2022	31.03.2021
	NOTE: 13		
	OTHER INCOME		
	Interest Income		
a	Interest from banks on		
1	Deposits with HDFC Bank	1,089.87	379.02
b	Interest from Others		
1	Interest Received From SVS Medicare	98.02	0
2	Interest on Income Tax Refund	0	8.48
c	Liabilities / provisions no longer required written back	165.15	7.50
d	Interest on overdue trade receivables	67.31	338.60
e	Margin Money Received	17.69	0
f	Reimbursement of Transport charges	194.60	0
	Total:	1,632.64	733.60
	NOTE: 14		
	CHANGES IN INVENTORY		
1	Opening Stock of Traded Goods Inventory	4,594.47	2,056.10
2	Less: Closing Stock of Traded Goods Inventory	21,031.99	4,594.47
3	Changes in Inventory	(16,437.52)	(2,538.37)
	NOTE: 15		
	EMPLOYEE BENEFITS EXPENSES		
	Salaries and Wages		
1	Salary To staff	2,313.48	2,131.38
2	Salary to Directors	1,920.00	1,800.00
3	Bonus expenses	336.40	820.00
4	Staff Welfare Expenses	500.60	29.81
	Total:	5,070.48	4,781.19
	NOTE: 16		
	FINANCIAL COST		
1	Interest Expenses		
a	On Borrowings from Banks	1,666.59	1,005.02
b	On Unsecured Loans	124.95	720.08
2	Bank Charges	192.83	218.27
3	LC Discounting Charges	83.30	21.85
4	LC Opening charges	4.25	36.51
	Total:	2,071.92	2,001.72



SVS SOURCINGS PRIVATE LIMITED
SCHEDULE OF PROFIT AND LOSS ACCOUNT

Sr. No	Particulars	Rs. In Thousands	
		31.03.2022	31.03.2021
	NOTE: 17		
	OTHER EXPENDITURE		
	Direct Expense	14,789.62	10,573.38
1	Carriage Outward	11,519.32	8,606.05
2	Carriage Inward	2,571.49	1,560.25
3	Loading & Unloading Charges	585.96	324.05
4	Transportation Charges	63.10	49.55
5	Insurance Expenses	47.15	24.01
6	Detention Charges	2.50	2.50
7	Labour Expenses	0.10	6.98
	Administrative Exp	2,092.66	1,167.18
1	Discount Paid	516.82	22.43
2	Office and Godown Rent	453.58	436.02
3	Security Expenses	330.00	0
4	Conveyance Expenses	203.31	190.83
5	Legal & Professional Exps	130.91	103.10
6	Office & General Expenses	90.49	72.41
7	Telephone and Internet Charges	68.84	78.55
8	Printing & Stationery	47.26	33.29
9	Office Maintenance Expense	38.40	28.80
10	Preliminary Expenses Written off	34.99	19.50
11	Professional Tax	26.80	24.23
12	Repairs & Maintenance Computers	19.75	13.64
13	GST Expense	15.48	0
14	Post & Telegraphs	14.80	13.18
15	AMC Charges paid for Tally	10.80	0
16	Repairs & Maintenance Vehicle	6.65	20.03
17	Late Payment Fees	4.91	0
21	Electricity Expenses	1.42	10.16
22	Interest on TDS	1.09	2.74
23	Other Repairs and Maintenance	0.80	15.48
26	Round Off	0.46	0.94
27	Debtors Written Off	0	31.86



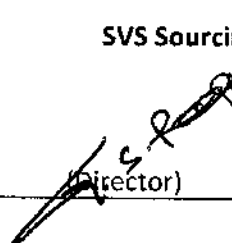
SVS SOURCINGS PRIVATE LIMITED
SCHEDULE OF PROFIT AND LOSS ACCOUNT

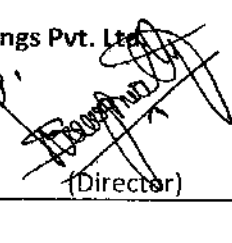
Rs. In Thousands

Sr. No	Particulars	31.03.2022	31.03.2021
28	Payments to auditors		
a)	As Auditors - Statutory Audit	50.00	50.00
b)	For taxation Matters	25.10	0
c)	For Company Law Matters	0	0
d)	For Management Services	0	0
29	Selling and distributon Exp	20,315.77	13,491.42
a)	Commission on Sales to Distributor	18,469.96	7,652.55
b)	Sales Promotion Expenses	1,792.54	2,116.30
c)	Advertisement Expense	50.00	0
d)	Traveling Expenses	3.27	0
e)	Commission on Profit to Directors	0	3,722.58
	Total:	37,198.04	25,231.99

For, **SVS Sourcings Pvt. Ltd.**

Place: Solapur
Date: 29th June, 2022


(Director)


(Director)



SVS SOURCINGS PRIVATE LIMITED

Note No 8

**Fixed Asset Schedule As Per Companies Act
For The Period 01.04.2021 To 31.03.2022**

Sr. No.	Asset	WDV as on 01/04/2021	Additions during the year	Deletions during the year	Total	Rate of Depreciation (%)	Rs. In Thousand	
							Depreciation for the year	WDV as on 31-03-2022
1	2	3	4	5	6	7		9
1	MV-Motor Cycles, Scooters, Mopeds Computer & Data Processing Units-End User Devices-Desktops, laptops	38.92	66.93	0	105.85	25.89	11.68	94.17
2	Office Equipments	107.20	0	0	107.20	63.16	67.70	39.49
3	P&M-General Plant & Machinery	22.14	0	0	22.14	45.07	9.98	12.16
4	Furniture & Fixture-General	9.16	0	0	9.16	18.10	1.66	7.50
5		51.41	0	0	51.41	25.89	13.31	38.10
6								
	TOTAL	228.83	67	0	295.76		104.33	191.43

For, SVS Sourcing Pvt. Ltd.

Place: Solapur

Date: 29th June, 2022

(Director)

(Director)



SVS SOURCINGS PRIVATE LIMITED
CIN: U24304PN2018PTC176322
CASH FLOW STATEMENTS USING INDIRECT METHOD
FOR THE PERIOD 01.04.2021 TO 31.03.2022

Sr. No	Particulars	Amount	Amount
1	2	3	4
A.	CASHFLOW FROM OPERATING ACTIVITIES:		
	<u>PROFIT BEFORE TAXES</u>	34,812.67	
	<u>Non Cash and Other Activity Adjustments:</u>		
1	Finance Cost	2,071.92	
2	Preliminary Expenses Written Off	34.99	
3	Interest on FD	(1,089.87)	
4	Other Interest Received	(98.02)	
	Liabilities / provisions no longer required		
5	written back	(165.15)	
6	Depreciation	104.33	
7	Less: Income Tax Actually Paid	(8,881.50)	
	<u>Working Capital Adjustements:</u>		
1	Increase in Trade Payable	2,18,947.88	
2	Increase in Other Current Liability	292.36	
3	Decrease in Short Term Provisions	(4,459.00)	
4	Increase in Inventories	(16,437.52)	
5	Increase in Trade Receivable	(2,08,962.97)	
6	Increase in Short Term Loans and Advances	(1,910.36)	14,259.76
B.	CASHFLOW FROM INVESTING ACTIVITIES		
1	Other Interest Received	98.02	
2	Interest on FD	1,089.87	
3	Investments in Fixed Deposits	(10,366.00)	
4	Additions to Fixed Asset	(66.93)	(9,245.04)



SVS SOURCINGS PRIVATE LIMITED
CIN: U24304PN2018PTC176322
CASH FLOW STATEMENTS USING INDIRECT METHOD
FOR THE PERIOD 01.04.2021 TO 31.03.2022

Sr. No	Particulars	Amount	Amount
C.	CASHFLOWS FROM FINANCING ACTIVITIES		
1	Increase in Share Capital	800.00	
2	Dividend Paid	(840.00)	
3	Increase in long term borrowings	1,568.66	
4	Decrease in Short Term Borrowings	(7,153.07)	
5	Finance Cost	(2,071.92)	
			(7,696.33)
	Net Increase / (Decrease) in Cash and Cash		
D.	Equivalents (A+B+C)		(2,581.51)
E.	Opening Balance of Cash and Cash Equivalents		3,202.49
F.	Closing Balance of Cash and Cash Equivalents		520.87

For, SVS SOURCINGS PVT. LTD.


Srujan Reddy
 (Director)
 DIN: 03144985


Shreyas Murthy
 (Director)
 DIN: 08121404

AS PER OUR REPORT OF EVEN DATE
PANDHARE AND COMPANY
 CHARTERED ACCOUNTANTS


Sanchit Suresh Pandhare
 Partner
 M. No: 138420
 FRN: 107292W
 UDIN: 22138420ALXQMV3002

Place: Solapur

Date: 29th June, 2022



SVS SOURCINGS PRIVATE LIMITED

Additional Disclosures by way of notes to the statements of Profit and Loss Accounts

Sr. No.	Clause No.	Particulars	31-Mar-22	31-Mar-21
1	2	3	4	5
1	5(i)(h)	Adjustments to the carrying amount of investments	NIL	NIL
2	5(i)(i)	Net gain or loss on foreign currency translation (other than considered as finance cost)	NIL	NIL
3	5(i)(m)	Prior period items	NIL	NIL
4	5(iv)(a)	The aggregate, if material, of any amounts set aside or proposed to be set aside, to reserve	NIL	NIL
5	5(iv)(b)	The aggregate, if material, of any amounts withdrawn from such reserves	NIL	NIL
6	5(v)(a)	The aggregate, if material, of the amounts set aside to provisions made for meeting specific liabilities, contingencies or commitments and amounts withdrawn from such provisions, as no longer required	NIL	NIL
7	5(vii)(b)	Provisions for losses of subsidiary companies	NIL	NIL
8	5(viii)(a)	Value of imports calculated on C.I.F basis by the company during the financial year in respect of i) Raw materials ii) Components and spare parts iii) Capital goods	NIL	NIL
9	5(viii)(b)	Expenditure in foreign currency during the financial year on account of royalty, know-how, professional and consultation fees, interest, and other matters	NIL	NIL
10	5(viii)(d)	Total value if all imported raw materials, spare parts and components consumed during the financial year and the total value of all indigenous raw materials, spare parts and components similarly consumed and the percentage of each to the total consumption	NIL	NIL



SVS SOURCINGS PRIVATE LIMITED

Additional Disclosures by way of notes to the statements of Profit and Loss Accounts

Sr. No.	Clause No.	Particulars	31-Mar-22	31-Mar-21
1	2	3	4	5
11	Other Disc.	The amount remitted during the year in foreign currencies on account of dividends with a specific mention of the total number of non-resident shareholders, the total number of shares held by them on which the dividends were due and the year to which the dividends related	NIL	NIL
12	Other Disc.	Earnings in foreign exchange classified under the following heads, namely i) Export of goods calculated on F.O.B. basis ii) Royalty, know-how, professional and consultation fees iii) Interest and dividend iv) Other income, indicating the nature thereof	NIL	NIL
13	5(viii)(c)	Total value of all imported raw materials, spare parts and components consumed during the financial year and the total value of all indigenous raw materials, spare parts and components similarly consumed and the percentage of each to the total consumption	NIL	NIL
14	5(viii)(e)	Earnings in Foreign exchange	NIL	NIL
15	5(i)(j)	Payment to Auditor a) Auditors - Statutory and Tax Audit b) For Taxation matters c) For Company Law matters d) For management services e) For Other Services f) For reimbursement of expenses	50,000 24,000 0 0 0 0	50,000 0 0 0 0 0
16	5(i)(k)& 5(i)(x)	Corporate Social Responsibility Activities a) Gross amount required to be spent by the company d b) Amount spent during the year	NIL NIL	NIL NIL
17	5(i)(ix)	Details of 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	NIL	NIL



SVS SOURCINGS PRIVATE LIMITED

Additional Disclosures by way of notes to the statements of Profit and Loss Accounts

Sr. No.	Clause No.	Particulars	31-Mar-22	31-Mar-21
1	2	3	4	5
18	5(i)(xi)	Trading or Investment in Crypto Currency or Virtual Curr a) Profit or Loss on transactions involving Crypto currency or Virtual Currency b) Amount of Currency held as at the reporting date c) deposits or advances from any person for the purpose of trading or investing in Crypto Currency or virtual currency.	NIL NIL NIL NIL	NIL NIL NIL NIL
19		Trade Receivables ageing schedule	Refer Annexure "A"	
20		Trade Payables ageing schedule	Refer Annexure "B"	
21		Broad Head Disclosure	Refer Annexure "C"	

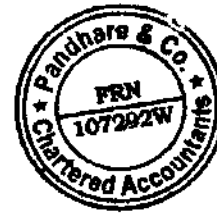
SVS Sourcings Pvt. Ltd.

Place: Solapur

Date: 29th June, 2022

(Director)

(Director)



SVS SOURCINGS PRIVATE LIMITED
Additional Regulatory Information
As per Notification dated:24.03.2021

Sr. No.	Particulars	31-Mar-22	31-Mar-21
1	2	3	4
1	Title deeds of Immovable Property not held in the name of the Company	NIL	NIL
2	Revaluation of Property, Plant and Equipment	NIL	NIL
3	Loans Or Advances - Additional Disclosure	Annexure "D"	
4	Capital work-in-progress (CWIP) schedule / completion schedule	NIL	NIL
5	Intangible assets under development ageing schedule / completion schedule	NIL	NIL
6	Proceedings initiated or pending under Benami Transactions (Prohibitions) Act, 1988	NO	NO
7	Security of current assets against borrowings Details of information of Quarterly statements filled with the Financial Institutes compared with Books of accounts	Refer Annexure "E"	
8	Company declared as wilful defaulter by any bank or financial institution or other lender	NO	NO
9	Relationship with Struck off Companies	NO	NO
10	Registration of charges or satisfaction with Registrar of Companies (ROC) yet to be registered	NIL	NIL
11	Compliance with number of layers of companies	NOT APPLICABLE	NOT APPLICABLE
12	Analytical Ratios	Refer Annexure "F"	
13	Compliance with approved Scheme(s) of Arrangements under section 230 to 237 of the Companies Act	NOT APPLICABLE	NOT APPLICABLE
14	Utilisation of Borrowed funds and share premium	Annexure " G "	
15	Employee Benefits expense		
	a) Salaries & Wages	45,69,880	47,51,377
	b) Contribution to Provident & other funds	0	0
	c) Staff Welfare Expenses	5,00,598	29,810

SVS Sourcing Pvt. Ltd

Place: Solapur

Date: 29th June, 2022

(Director)

(Director)



SVS Sourcing Pvt. Ltd

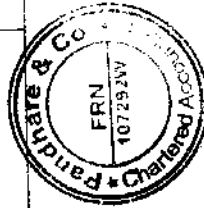
Annexure " A "

Trade Receivables Ageing Analysis
Outstanding from due date of Payment FY 21-22

Sr No.	Particulars	Less than 6 Months 3	6 Months - 1 year 4	1-2 years 5	2-3 years 6	More than 3 Years 7	Total 8
1	Undisputed Trade Receivables -	40,12,10,264	2,46,85,147	3,57,895	81,614	2,124	42,63,37,044
II	Considered good Undisputed Trade Receivables -	0	0	0	0	0	0
III	Considered doubtful Disputed Trade Receivables -	0	0	0	0	0	0
IV	Considered good Disputed Trade Receivables -	0	0	0	0	0	0
	Considered doubtful						

Outstanding from due date of Payment FY 20-21

Sr No.	Particulars	Less than 6 Months 3	6 Months - 1 year 4	1-2 years 5	2-3 years 6	More than 3 Years 7	Total 8
1	Undisputed Trade Receivables -						
I	Considered good Undisputed Trade Receivables -						
II	Considered doubtful Disputed Trade Receivables -						
III	Considered good Disputed Trade Receivables -						
IV	Considered doubtful						



FY 21-22

Annexure " B "

FY 21-22

Sr. No.	Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
1	2	3	4	5	6	7
1	MSME	8,46,208	0	0	0	8,46,208
2	Other than MSME	38,10,11,925	36,658	0	0	38,10,48,584
	Total:	38,19,30,884	36,658	0	0	38,19,67,543

FY 20-21

Sr. No.	Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
1	2	3	4	5	6	7
1	MSME	6,03,820	0	0	0	6,03,820
2	Other than MSME	16,25,07,647	0	0	0	16,25,07,647
	Total:	38,19,30,884	36,658	-	-	38,19,67,543

Broad Head Disclosure

Annexure " C "

Trading Company FY 21-22

Sr. No.	Particulars	Purchase	Sale
1	2	3	4
1	Triethylamine	16,00,80,220	19,17,51,895
2	Dimethylformamide	37,52,50,420	39,17,63,860
		53,53,30,640	58,35,15,755



Loans and Advances- Additional Disclosures

Annexure "D"
Financial Year 2021-22

Sr.No.	Particulars	Amount of Loan Advanced during the year	% of Total loans and advances in the nature of loan	Relationship	Amount Outstanding as at Balance Sheet Date
1	2	3	4	5	6
1	Promoter	0	0	NA	0
2	Director	0	0	NA	0
3	KMPs	0	0	NA	0
4	Related Party	73,00,000	100	Common Director	0
5	Total:	73,00,000	0	0	0

Terms of repayment: Not Specified

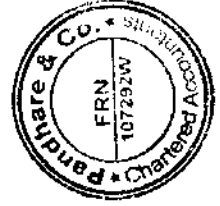
Related Party : SVS Medicare Pvt. Ltd.

Financial Year 2020-21

Sr.No.	Particulars	Amount of Loan Advanced during the year	% of Total loans and advances in the nature of loan	Relationship	Amount Outstanding as at Balance Sheet Date
1	2	3	4	5	6
1	Promoter	0	0	0	0
2	Director	3,50,000	0	Director	0
3	KMPs	0	0	0	0
4	Related Party	32,00,000	0	Common Director	0
5	Total:	35,50,000	0	0	0

Terms of repayment: Not Specified

Related Party : SVS Medicare Pvt. Ltd.



SVS Sourcing Pvt. Ltd

ANNEXURE "E"

Details of information of Quarterly statements filled with the Financial Institutes compared with Books of accounts

Particulars	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
1	2	3	4	5
As per Statement				
Stock	69,24,331	65,58,257	96,85,438	2,10,31,988
Creditors	19,67,09,479	22,34,68,953	21,61,73,266	38,18,76,217
Receivable	23,48,38,231	28,84,14,428	30,04,49,310	43,03,71,715
As per Books of accounts				
Stock	70,42,708	65,58,258	96,85,443	2,10,31,988
Creditors	18,53,37,784	25,02,04,174	24,18,31,565	38,18,76,217
Receivable	22,39,96,753	28,74,88,814	29,77,94,808	43,03,71,715
Difference				
Stock	(1,18,377)	(1)	(5)	(0)
Creditors	1,13,71,695	(2,67,35,221)	(2,56,58,299)	-
Receivable	1,08,41,478	9,25,614	26,54,502	-

Reason for Discrepancy:

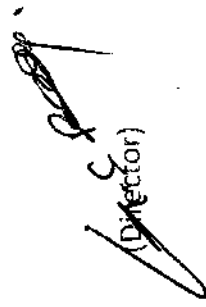
In 1st three quarters, there was a difference in Sundry Creditors furnished to the bank and as per the books of accounts. The difference is on account of non availability of quarterly balance confirmations statements from creditors on quarterly basis and also finalizing the entries as per GST Record at the year end.

For, **SVS Sourcing Pvt. Ltd.**

Place: Solapur

Date: 29th June, 2022




 (Director)

 (Director)

SVS SOURCINGS PRIVATE LIMITED
ANNEXURE "F"

COMPARATIVE RATIO ANALYSIS

Sr No	Ratio	Formulae	Amount 31.03.2022	Amount 31.03.2021	Ratio 31.03.20 22	Ratio 31.03.20 21	% Change	Reason for change
(a)	Current ratio	Current Assets Current Liabilities	47,39,69,838 40,38,85,636	24,09,92,160 19,64,22,059	1.17	1.23	-4%	
(b)	Debt-equity ratio	Total Debt Shareholder's Equity	2,55,69,654 8,73,06,931	3,11,54,067 4,97,82,748	0.29	0.63	-53%	Increase in Profits with increase in capital contribution improves debt equity ratio
(c)	Debt service coverage ratio	Earnings available for debt service Debt Service	3,96,61,728 29,27,474	3,56,19,078 1,90,947	13.55	186.54	-93%	Earlier year there was moratorium for Covid loan. This leads to loan repayment obligation is less than Current year obligation. Hence the ratio was dropped down
(d)	Return on equity ratio	Net Profits after taxes - Preference Dividend (if any) Shareholder's Equity	3,75,64,184 8,73,06,931	3,35,29,164 4,97,82,748	0.43	0.67	-36%	Increase in shareholders fund, with nominal increase in profit leads to decrease in ratio
(e)	Inventory turnover ratio	Sales Average Inventory ((Opening inventory + Closing inventory) / 2)	92,87,14,868 1,28,13,228	59,76,94,250 33,25,285	72.48	179.74	-60%	Increase in average inventory has declined the inventory turnover ratio
(f)	Trade receivables turnover ratio	Net Credit Sales Avg. Accounts Receivable	92,87,14,868 31,18,55,560	59,76,94,250 17,28,06,664	2.89	3.46	-17%	
(g)	Trade payables turnover ratio	Net Credit Purchases Average Trade Payables	86,75,27,589 27,25,03,111	53,53,90,334 12,14,51,186	3.18	4.41	-28%	Improvement in relation with creditors helps to availing more credit period for repayment
(h)	Net capital turnover ratio	Net Sales Working Capital	92,87,14,868 8,73,06,931	59,76,94,250 4,97,82,748	10.64	12.01	-11%	
(i)	Net profit ratio	Net Profit Net Sales	3,75,64,184 92,87,14,868	3,35,29,164 59,76,94,250	0.04	0.06	-28%	Increase in Sales with constant performance of profit of earlier year resulted in decrease in Net profit.
(j)	Return on capital employed	Earnings before interest and taxes Capital Employed	4,43,64,295 11,28,62,116	4,00,94,242 8,09,31,813	0.39	0.50	-21%	
(k)	Return on investment	Net Profit Fixed Assets	37,564 791	3,35,29,164 2,28,835	196.23	146.52	34%	



Utilization of Borrowed funds and Share Premium

Annexure " G "

FY 21-22

	Name of the entity	Date	Amount	PANo.	Relationship With Company	Terms of Repayment	Balance Outstanding on 31.3.22
1	2	3	4	5	6	7	8
1	SVS Medicare Pvt Ltd	15.01.2022	30,00,000		Common Director	Not specified	-
2	VENKATA CHEM TRADE PRIVATE LIMITED	15.03.2022	25,00,000	AAHCV5125H	Common Director	Not specified	25,12,576
3	Shreyas Murthy	06.04.2021	7,00,000	ATCPM8760E	Director	Not specified	6,05,547
			62,00,000				31,18,123

FY 20-21

	Name of the entity	Date	Amount	PANo.	Relationship With Company	Terms of Repayment	Balance Outstanding on 31.3.22
1	2	3	4	5	6	7	8
1	D. Vandana Reddy	08.05.2020	50,00,000	ADCPR0271K	Director's Relative	Not specified	-
3	Shreyas Murthy	06.04.2020 & 07.05.2020 & 02.06.2020 & 14.07.2020	4,70,000	ATCPM8760E	Director	Not specified	332
		08.06.11.2020	54,70,000				332

SVS Sourcings Pvt. Ltd.

Place: Solapur

Date: 29th June, 2022



(Signature)
(Director)
(Signature)
(Director)

NOTES TO THE ACCOUNTS**FY 2021-22****Disclosure to Schedule – III****1.00 SHARE CAPITAL:**

1.01 Company has issued only one class of equity shares having par value of Rs.100 each. Each shareholder of the equity share entitled to one vote per share.

1.02 Company declares and pays dividend in Indian Rupee.

1.03 The dividend proposed by the Board of Director is subject to approval of the shareholders in the ensuing General Meeting.

1.04 Reconciliation of shares outstanding at the beginning and end of the reporting period is as under:

Particulars	31.03.2022	
	No.	Rs. (in lakhs)
At the beginning	42,000	42.00
<u>Issued during the year</u>		
For cash	8,000	8.00
For other than cash	0	0
Outstanding at the end of the year	50,000	50.00

1.05 The company has not issued preference shares.
Company has issued 8,000 right equity shares of Rs. 100 each vide. Resolution
Dated: 17.08.2021.

1.06 Details of shareholders holding more than 5% shares in the company for the year ended 31.03.2022 is as under:

Sr. No.	Name of the Share Holder	31.03.2022		
		No. of Shares	%	Rs.
1	2	3	4	5
01.	G. Srujan Reddy	16,667	33.33	16,66,700
02.	Shreyas S. Murthy	12,493	24.99	12,49,300
03.	G. Tanmai Reddy	5,833	11.66	5,83,300
04.	G. Shritha Reddy	9,986	19.97	9,98,600
05.	D. Savita Reddy	4,993	9.99	4,99,300
	Total:	49,972	99.94	49,97,200



Sr. No.	Name of the Share Holder	31.03.2021		
		No. of Shares	%	Rs.
1	2	3	4	5
01.	G. Srujan Reddy	14,000	33.33	14,00,000
02.	Shreyas S. Murthy	10,494	24.99	10,49,400
03.	G. Tanmai Reddy	4,900	11.66	4,90,000
04.	G. Shritha Reddy	8,388	19.97	8,38,800
05.	D. Savita Reddy	4,194	9.99	4,19,400
	Total:	41,976	99.94	41,97,600

- 1.07 In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company after distribution / repayment of all preferential claimants and creditors. The distribution will be in the proportion to the number of equity shares held by the shareholders.
- 1.08 There are no securities issued with conversion option into equity or preference shares.
- 1.09 Details of shares issued for the period of five years immediately preceding the date as at which the Balance Sheet is prepared.

Sr. No.	Particulars	31.3.22	31.3.21
1	2	3	4
01.	Shares allotted without payment being received in cash as on 31.03.22	NIL	NIL
02.	Shares allotted fully paid up by way of bonus	NIL	NIL
03.	Shares bought back	NIL	NIL

- 1.10 The company has not issued any securities convertible into any equity shares or preference shares.
- 1.11 There were no unpaid calls from others, directors and officers of the company on reporting date.
- 1.12 No shares were forfeited during the year.



1.13 Disclosure of Shareholding of Promoters:

Shares held by promoters at the end of the year 31.3.22					% Change during the year
S. No.	Promoter name	No of shares as on 01.04.2021	No. of Shares as on 31.03.2022	%of total shares	
1	2	3	4	5	6
01.	G Srujan Reddy	14,000	16,667	33.33	19.05
02.	Shreyas Murthy	10,494	12,493	24.99	19.05

Shares held by promoters at the end of the year 31.3.21					% Change during the year
S. No.	Promoter name	No of shares as on 01.04.2020	No. of Shares as on 31.03.2021	%of total shares	
1	2	3	4	5	6
01.	G Srujan Reddy	14,000	14,000	0	0
02.	Shreyas Murthy	10,494	10,494	0	0

2.00 RESERVES AND SURPLUS:

2.01 Company has not created capital reserve, redemption reserve, security premium reserve, debenture redemption reserve, revaluation reserve, shares option outstanding account or such other reserves.

Company has not received any Monies against share warrants or Share application money pending allotment.

3.00 LONG TERM BORROWINGS:

3.01 The long term borrowings consist of unsecured loan from Directors and their relative. Term of Repayment schedules are not defined, hence no default exist on balance sheet date.

3.02 Loan from HDFC Bank:

A. Cash Credit and Letter of Credit

- Sanction Amount-

Cash Credit: Rs 3.00 crores

Letter of credit: Rs. 4.00 Crores



- **Security-**

Primary Security: (i) Exclusive charge on Current Assets (Present and Future) Of the company.

(ii) Exclusive charge on Residential Property worth Rs 30mn
To be provided by client in the name of the director.

Secondary Security: (i) Personal Guarantee by the Directors.

- **Guaranteed by Director-**

Mr Srujan Reddy

Mr Shreyas Murthy

Mr D Ram Reddy

- Term of the Loan- 1 Year
- Amount of default- Nil.
- Terms of Repayment – Not Applicable

B. HDFC Working Capital Term Loan under ECGLS (Covid Loan):

- Sanction Amount:
WCTL – Rs. 44,00,000

- Security:
Extension of second ranking charge over existing primary and collateral securities including mortgages created in favour of the bank.

- Guaranteed by:
Mr. Srujan Reddy
Mr. Shreyas Murthy
Mr. D Ram Reddy
Mrs. G Tanmai Reddy
Mrs. Dhundirapu Savita Muthyam Reddy

- Loan Tenure:
Total Tenure 48 Months with 12 Months Moratorium Period.

- Amount of Default:
Nil

- Terms of Repayment: Monthly



3.03 Loans from related party:

Company has obtained unsecured loans from Venkata Chem Trade Pvt. Ltd.

Relationship: Shreyas Murthy is a Common Director

Outstanding Balance as on 31.03.2022: Rs. 25,12,576.

Loan Tenure & Terms of Repayment: Not Specified.

3.04 Loans from Others:

Company has obtained unsecured loans from Shreyas Murthy

Relationship: Director of the company

Outstanding Balance as on 31.03.2022: Rs. 6,05,547.

Loan Tenure & Terms of Repayment: Not Specified.

- 3.05 Company has not borrowed the funds in the form of bonds, debentures, deferred payment liabilities, deposit from other than directors and long term maturities of finance lease obligation.

4.00 OTHER CURRENT LIABILITIES:

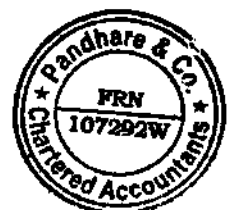
- 4.01 There were no current maturity of finance lease obligation and during the year no application money is received. Further, unpaid matured deposits and interest thereon including debentures and other payables as on the date of Balance Sheet were NIL.

5.00 Long Term Loans and Advances:

- 5.01 Long term advances includes security deposits, which are considered unsecured and good. There were no long term capital advances and loans due from directors, other officers, either jointly or severally with any other person or amount due from the firms or private companies respectively in which any director is a partner or a director or a member as on the date of reporting.

6.00 Other Non-Current Assets:

- 6.01 Long Term Trade Receivables includes sundry debtors outstanding for more than 6 months and they have been considered as unsecured and good.
- 6.02 The said trade receivables does not include any amount due from directors, other officers, either jointly or severally with any other person or amount due from the firms or private companies respectively in which any director is a partner or a director or a member as on the date of reporting.
- 6.03 Investment in equity instruments, preference shares, debenture, bonds, mutual funds, partnership firm and investment in government or trust securities is NIL.



7.00 PROPOSED DIVIDEND:

7.01 The director has proposed dividend @20% in the meeting dated 29th June, 2022. The amount of dividend is Rs. 10,00,000.

10.00 DETAILS OF PROVISIONS

Particulars	31.03.2022	31.03.2021
1	2	3
Provision for warranty	Nil	Nil
Provision for estimated losses on onerous contracts	Nil	Nil
Provision for other contingencies	Nil	Nil

11.00 DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MSMED ACT, 2006

Particulars	31.03.2022
1	2
Principal amount remaining unpaid to any supplier as at the end of the accounting year	8,46,208
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	Nil
The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	Nil
The amount of interest due and payable for the year	Nil
The amount of interest accrued and remaining unpaid at the end of the accounting year	Nil
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	Nil

12.00 RELATIVE PARTY TRANSACTION:

12.01 KMP (KMP- Managing Director, Whole Time Director, Manager)

Director: Shreyas Murthy, Srujan Reddy

Relatives of KMP: G Shrita Reddy, G Tanmai Reddy, Navita Murthy and Srinivas Murthy, SVS Medicare Pvt Ltd., Venkata Chem Trade Pvt. Ltd., Vihaan Logistics, Balaji Speciality Ltd., Balaji Amines Ltd..



Related party Relations:

- G Shrita Reddy – Daughter of Director (Srujan Reddy)
- G Tanmai Reddy – Spouse of Director (Srujan Reddy)
- Navita Murthy - Spouse of Director (Shreyas Murthy)
- Srinivas Murthy – Father of Director (Shreyas Murthy)
- SVS Medicare Pvt Ltd – Company having Common Director(Srujan Reddy)
- Venkata Chem Trade Pvt. Ltd., - Company having Common Director(Shreyas Reddy)
- Vihaan Logistics – Director's proprietary concern
- Balaji Amines Ltd – KMP's of Company having significant Influence
- Balaji Speciality Ltd. - KMP's of Company having significant Influence

Sr. No.	Particular	Holding Co.	Subsidiaries	Associates	KMP	Relative of KMP	Total
1	2	3	4	5	6	7	8
1	Purchase Of Goods	Nil	Nil	Nil	85,37,12,988	Nil	32,28,80,405
2	Sale Of Goods	Nil	Nil	Nil	40,48,000	Nil	40,48,000
3	Purchase of Property , Plant & Equipment	Nil	Nil	Nil	Nil	Nil	Nil
4	Sale of Property , Plant & Equipment	Nil	Nil	Nil	Nil	Nil	Nil
5	Rendering Of Services	Nil	Nil	Nil	2,40,000	Nil	2,40,000
6	Receiving Of services	Nil	Nil	Nil	9,91,700	Nil	9,91,700
7	Agency Arrangement	Nil	Nil	Nil	Nil	Nil	Nil
8	Leasing Or Hire Purchase Arrangements	Nil	Nil	Nil	Nil	Nil	Nil
9	License Agreement	Nil	Nil	Nil	Nil	Nil	Nil
10	Finance Introduction of Capital	Nil	Nil	Nil	Nil	Nil	Nil



Sr. No.	Particular	Holding Co.	Subsidiaries	Associates	KMP	Relative of KMP	Total
1	2	3	4	5	6	7	8
11	Repayment of unsecured loan	Nil	Nil	Nil	31,60,557	Nil	31,60,557
12	Acceptance of Loan	Nil	Nil	Nil	62,00,000	Nil	62,00,000
13	Interest Paid on Loan	Nil	Nil	Nil	1,12,451	Nil	1,12,451
14	Guarantees & Collaterals from directors	Nil	Nil	Nil	Nil	Nil	Nil
15	Advances of Funds	Nil	Nil	Nil	30,20,000	Nil	30,20,000
16	Funds received of loan funds advanced	Nil	Nil	Nil	30,53,771	Nil	30,53,771
17	Interest received on advances of loan funds	Nil	Nil	Nil	33,771	Nil	33,771
18	Management Contracts Including For Deputation Of Employees.	Nil	Nil	Nil	Nil	Nil	Nil
19	Remuneration	Nil	Nil	Nil	Nil	5,20,000	5,20,000
19	Remuneration to Director	Nil	Nil	Nil	44,45,545	Nil	44,45,545

Sale of Goods:

Sr. No.	Name of Vendor	Amount
1	2	3
01.	SVS Medicare Pvt Ltd.	20,40,000
02.	Venkata Chem Trade Pvt. Ltd.	20,08,000
	Total:	40,48,000



Rendering of Services (Letting out of immovable property):

Sr. No.	Name of Landlord	Amount
1	2	3
01.	SVS Medicare Pvt Ltd.	1,80,000
02.	SVS Medicare Pvt Ltd.	60,000
	Total:	2,40,000

Purchase of Goods:

Sr. No.	Name of Vendor	Amount
1	2	3
01.	Shreyas Murthy Proprietor of Venkata Chem Trade	31,28,46,865
02.	Venkata Chem Trade Pvt. Ltd.	98,65,540
03.	SVS Medicare Pvt Ltd.	1,68,000
04.	Balaji Speciality Chemicals Ltd.	90,65,250
05.	Balaji Amines Ltd.	52,17,67,333
	Total:	85,37,12,988

Receiving Of Services:

Sr. No.	Name of service Provider	Amount
1	2	3
01.	Shreyas Murthy – Vihaan Logistics	9,91,700

Remuneration to Director:

Sr. No.	Name of Director	Amount
1	2	3
01.	Shreyas Murthy	15,75,444
02.	Srujan Reddy	28,70,101
	Total:	44,45,545

Interest paid on Loans:

Sr. No.	Name of Party	Amount
1	2	3
01.	SVS Medicare Pvt Ltd.	37,524
02.	Venkata Chem Trade Pvt. Ltd.	13,979
03.	Shreyas Murthy	99,875
	Total:	1,51,378



Funds Advanced and same was Received Back And Interest Thereon:

Sr. No.	Name	Loan Funds Advanced	Loan Funds Received Back	Interest Income on Loans Advanced
1	2	3	4	5
1	SVS Medicare Pvt. Ltd.	30,00,000	30,33,771	33,771
2	Srujan Reddy	20,000	20,000	0
	Total:	30,20,000	30,53,771	33,771

Repayment of Unsecured Loan:

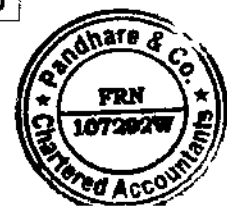
Sr. No.	Name of Director/Relative	Acceptance Of loan	Repayment Of loan	Closing Bal 31.3.21	Interest Amount
1	2	3	4	5	6
A	Directors				
01.	Shreyas Murthy	7,00,000	1,60,557	6,05,547	66,104
B	Relatives of the Director				
01.	Venkata Chem Trade	25,00,000	0	25,12,576	12,576
02.	SVS Medicare Pvt. Ltd	30,00,000	30,00,000	0	33,771
	Total(A+B):	62,00,000	31,60,557	31,18,123	1,12,451

Remuneration to other than directors:

Sr. No.	Name of service Provider	Amount
1	2	3
01.	Navita Murthy	5,20,000

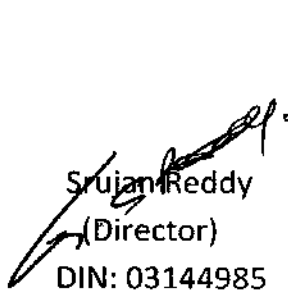
Dividend Paid:

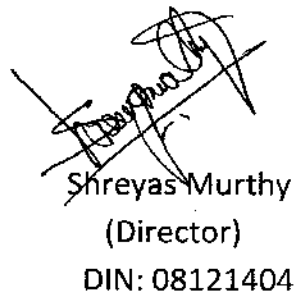
Sr. No.	Name of Shareholders	Amount
1	2	3
01.	G. Srujan Reddy	2,80,000
02.	Shreyas S Murthy	2,09,880
03.	G. Tanmai Reddy	98,000
04.	G. Shritha Reddy	1,67,760
05.	D. Savitha Reddy	83,880
06.	Srinivas S Murthy	120
07.	Swaroopaa Reddy	120
08.	D. Ram Reddy	120
09.	D. Vandana Reddy	120
	Total:	8,40,000



13.00 The company has assessed the impact of COVID-19 on its financial statements based on the internal and external information up to the date of approval of these financial statements and expects to recover the carrying amounts of its investments, trade receivable, and inventories. The Company will continue to monitor the future economic conditions and update its assessment.

For, **SVS SOURCINGS PVT. LTD.**


Srujan Reddy
(Director)
DIN: 03144985


Shreyas Murthy
(Director)
DIN: 08121404

For, **PANDHARE AND COMPANY**


Sanchit Suresh Pandhare
Partner
M. No: 138420
FRN: 107292W
UDIN: 22138420ALXQMV3002

Place: Solapur
Date: 29th June, 2022



CORPORATE INFORMATION

SVS Sourcings Private Limited is a private company domiciled in India. The company is engaged in the trading and selling of Acetonitrile, Chloroform, Cyclohexanone, Dimethyl Sulphoxide, DI Iso Propylamine, Epichlorohydrin, Mono Ethanol Amine, Methylene Di Chloride, etc.

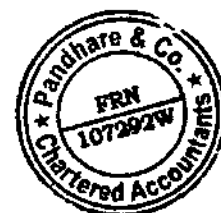
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on an accrual basis in compliance with all material aspects of the accounting standards (AS) notified under section 133 of the Companies Act 2013, read together with rule 7 of companies (Accounts) Rules 2014. And amendment made there on from time to time. The accounting policies adopted in the preparation of financial statements have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy until now in use with those of previous year.

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 recognized in the periods in which the results are known / materialize.



INVENTORIES

Inventories are valued at the lower of cost (weighted average basis) certify by the management and the net realisable value where considered necessary. It does not include duties/taxes that are recoverable in future.

PROPERTY, PLANT & EQUIPMENT

Property, Plant & Equipment is carried at cost less accumulated depreciation and impairment losses, if any. The cost of Property, Plant & Equipment includes interest on borrowings attributable to acquisition of qualifying Property, Plant & Equipment up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to Property, Plant & Equipment is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance

DEPRECIATION AND AMORTISATION

Depreciation has been provided on the WDV method as per the rates prescribed useful life in Schedule II to the Companies Act, 2013:

Sr. No.	Type of Asset	Useful Life (Years)
1	Motor Vehicles	10
2	Plant & Machinery	15
3	Office Equipment	5
4	Furniture & Fixture	10
5	Computer & Data Processing Units	3
6	Electric Motor Cycle	8

IMPAIRMENT OF ASSETS

The carrying values of assets / cash generating units at each Balance Sheet date need to be reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets needs to be estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. 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 flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss need to be recognised in the Statement of Profit and Loss, except in case of re-valued assets. Such an excise of



impairment of assets has been carried out by management this year and accordingly no impairment of assets was found.

BORROWING COSTS

Borrowing costs include interest; amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

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 amounts of cash and which are subject to insignificant risk of changes in value.

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.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company



has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realise ability.

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 (if any) are disclosed in the Notes. Contingent assets are neither recorded nor disclosed in the financial statements.

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. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic 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.

EMPLOYEE BENEFITS

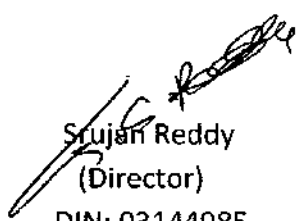
Company has not completed the 5 years from the incorporation date, provision for gratuity fund not been made.

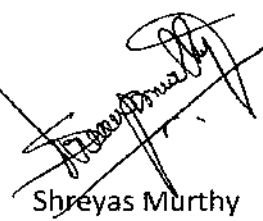


REVENUE RECOGNITION**Sale of goods**

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.

For, **SVS SOURCINGS PVT. LTD.**


Sujan Reddy
(Director)
DIN: 03144985


Shreyas Murthy
(Director)
DIN: 08121404

For, **PANDHARE AND COMPANY**


Sandhit Suresh Pandhare
Partner
M. No: 138420
FRN: 107292W
UDIN: 22138420ALXQMV3002

Place: Solapur
Date: 29th June, 2022

