



# M. C. Asawa & Co.

## Chartered Accountants

2nd Floor, Bhind Bhawan, Above Sumit Electronics, Gandhi Putla Chowk,  
NAGPUR - 440002, Maharashtra, India  
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### INDEPENDENT AUDITOR'S REPORT

To,  
The Members of Kesar Impex (India) Private Limited,  
Nagpur

#### **Report on the Audit of the Financial Statements**

##### **Opinion**

We have audited the accompanying financial statements of **Kesar Impex (India) Private Limited**, which comprise the Balance Sheet as at **31<sup>st</sup> March 2021**, the statement of Profit and Loss and statement of cash flows for the year then ended on that date, and 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 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, 2021**, and its cash flows for the year ended on that date.

##### **Basis for Opinion**

We conducted our audit of the financial statements in accordance with Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). 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 (ICAI) and we have fulfilled our other ethical responsibilities in accordance with 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 Statement & Auditor's Report Thereon**

The Board of Directors of the Company is responsible for the preparation of other information. The other information comprises the information included in the Management Discussion and Analysis, Board Report including annexures to Board Report. Corporate Governance and Shareholders Information, but does not include the financial statement and our auditor's report thereon.

Our opinion on 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 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 during the course of our audit or otherwise appears to be materially misstated.

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

### **Management's Responsibility for the Financial Statements**

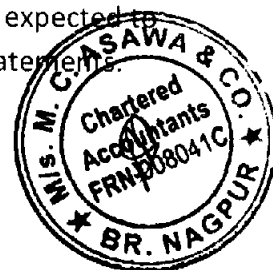
The Company's Board of Directors is responsible for the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under Section 133 of the Act. The respective Board of Directors of the company are responsible for maintenance of adequate accounting records for safeguarding 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, the Board of Directors of the Company are 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.

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.



## Report on Other Legal and Regulatory Requirements

The Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to the company therefore no annexure is attached.

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

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.

- (a) 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;
- (b) 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;
- (c) 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;
- (d) On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2021, from being appointed as a director in terms of Section 164 (2) of the Act; and
- (e) 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:-
  - 1) There are no long term contracts including derivative contracts, which require provision for material foreseeable losses.
  - 2) There are no amounts which were required to be transferred, to the investor's education and protection fund by the company.



For M/s. M.C. Asawa & Co.  
Chartered Accountants

FRN: 008041C

CA Mukund Sarda  
Partner

Membership Number: - 163405

UDIN: 21163405AAAADD1697

Nagpur, 24<sup>th</sup> September, 2021

**KESAR IMPEX (INDIA) PRIVATE LIMITED**

Balance Sheet as at March 31, 2021

Particulars	Note No.	As at	As at
		March 31, 2021	March 31, 2020
		Rupees	Rupees
<b>EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' funds</b>			
(a) Share capital	2	2,60,000.00	2,60,000.00
(b) Reserves and surplus	3	-72,48,668.64	-94,14,022.10
(c) Money Received against Share Warrants		-	-
<b>2. Long Term Liabilities</b>			
(a) Long Term Borrowings	4	2,64,39,571.73	1,98,39,032.00
(b) Deferred Tax Liabilities		-	-
(c) Other Long Term Liabilities	5	99,88,126.04	63,67,916.04
<b>3. Current liabilities</b>			
(a) Short Term Borrowings		-	-
(b) Trade Payable		-	-
(i) Total outstanding dues to MSME		-	-
(ii) Total outstanding dues to other		-	-
(c) Other current liabilities	6	81,80,685.64	58,69,176.00
(d) Short Term Provisions		-	-
<b>TOTAL</b>		<b>3,76,19,714.77</b>	<b>2,29,22,101.94</b>
<b>ASSETS</b>			
<b>1. Non-current assets</b>			
(a) Fixed assets			
Tangible assets	7	1,11,02,474.99	4,67,306.99
Intangible assets		-	-
(b) Deferred tax assets (net)		-	-
(c) Long-term loans and advances	10	3,25,000.00	3,25,000.00
(d) Non Current Investments	8	59,76,281.53	36,29,238.45
(e) Other Non Current Assets		-	-
<b>2. Current assets</b>			
(a) Trade Receivables		5,68,313.00	6,00,000.00
(b) Inventory	9	1,63,39,774.00	1,51,06,887.00
(c) Cash and cash equivalents	11	25,16,616.25	11,33,769.50
(d) Short-term loans and advances		-	-
(e) Other Current Assets	12	7,91,255.00	16,59,900.00
<b>TOTAL</b>		<b>3,76,19,714.77</b>	<b>2,29,22,101.94</b>
Summary of Significant Accounting Policies	1		

The accompanying notes are an integral part of the Financial statements.

As per our report of even date

For M.C. Asawa &amp; Co.

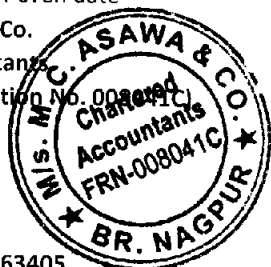
Chartered Accountants

(ICAI Firm Registration No. 000999)



 Mukund Sarda  
Partner

Membership No. 163405



For KESAR IMPEX (I) PRIVATE LIMITED

  
Yash Gupta  
Director

  
Sachin Gupta  
Director

 Place : Nagpur  
Date : 24/09/2021

 Place : Nagpur  
Date : 24/09/2021

 Place : Nagpur  
Date : 24/09/2021

**KESAR IMPEX (INDIA) PRIVATE LIMITED**

Statement of Profit and Loss for the year ended March 31, 2021

Particulars	Note No.	For the year ended March 31, 2021	For the year ended March 31, 2020
		Rupees	Rupees
<b>INCOME</b>			
(a) Revenue from operations	13	1,16,03,402.00	48,27,301.00
(b) Other income	14	3,67,899.00	9,43,148.00
<b>Total Revenue (A)</b>		<b>1,19,71,301.00</b>	<b>57,70,449.00</b>
<b>Expenses</b>			
(a) Change in Inventory	15	-12,32,887.00	1,15,293.00
(b) Employee benefits expense	16	21,93,893.00	16,10,000.00
(c) Finance cost		-	-
(d) Depreciation and amortisation expense	7	2,08,393.00	1,77,362.01
(e) Other expenses	17	86,36,548.54	33,70,842.39
<b>Total Expenses (B)</b>		<b>98,05,947.54</b>	<b>52,73,497.40</b>
<b>Profit before tax (A-B)</b>		<b>21,65,353.46</b>	<b>4,96,951.60</b>
<b>Tax expense (C)</b>			
(a) Current tax		-	-
(b) Deferred tax Liabilities/(Assets)		-	-
<b>Profit after tax (B-C)</b>		<b>21,65,353.46</b>	<b>4,96,951.60</b>
<b>Earnings per share</b>	24		
(a) Basic		83.28	19.11
(b) Diluted		83.28	19.11
Summary of Significant Accounting Policies	1		

The accompanying notes are an integral part of the Financial statements.

As per our report of even date

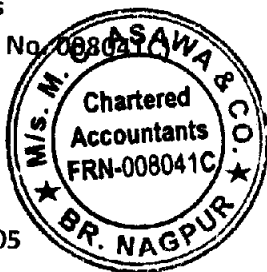
For M.C. Asawa &amp; Co.

Chartered Accountants

(ICAI Firm Registration No. 008041C)

  
 Mukund Sarda  
 Partner

Membership No. 163405



For KESAR IMPEX (I) PRIVATE LIMITED

  
 Yash Gupta  
 Director

  
 Sachin Gupta  
 Director

Place : Nagpur

Date : 24/09/2021

Place : Nagpur

Date : 24/09/2021

Place : Nagpur

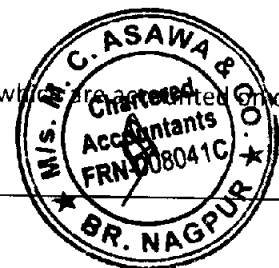
Date : 24/09/2021

# KESAR IMPEX (INDIA) PRIVATE LIMITED

Notes forming part of the financial statements

## Note 1: Significant accounting policies

S No	Particulars
a.	<b>Corporate Information</b>  Kesar Impex (India) Private Limited commenced operations in March 2003. The Company is involved in providing services related to real estate and also involved in trading of real estate.
b.	<b>Basis of accounting and preparation of financial statements</b>  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 specified under Section 133 of the Companies Act, 2013.  The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards (AS) specified under Section 133 of the Companies Act, 2013. Accordingly the company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.
c.	<b>Use of Estimates</b>  The preparation of financial statements, in conformity with the generally accepted accounting principles, requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known / materialize.
d.	<b>Property, Plant and Equipments</b>  Property, Plant and Equipments are stated at cost, net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment losses if any. The original cost of property, plant and equipments comprises of purchase consideration, borrowing cost and other directly attributable cost of bringing an asset to its working condition for the intended use.  Subsequent cost are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when, it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.  Gain or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposable proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised
e.	<b>Depreciation/Amortisation</b>  Depreciation on tangible fixed assets is provided on the Written Down Value Method as per the useful life prescribed in Schedule II to Companies Act, 2013.  Assets costing Rs. 5000/- or less are fully depreciated in the year of purchase
f.	<b>Revenue recognition</b>  Revenue/Income and Cost/Expenditure are accounted on accrued basis, insignificant items which are accounted on cash basis. Revenue from sales transactions have been taken on mercantile basis.

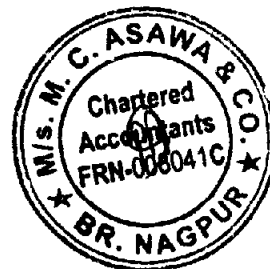


# KESAR IMPEX (INDIA) PRIVATE LIMITED

Notes forming part of the financial statements

## Note 1: Significant accounting policies

S No	Particulars
g.	<b>Impairments of Assets</b> The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An asset is treated as impaired when the carrying cost of the assets exceeds its recoverable value. An impairment loss if any is charged to Statement of Profit and Loss Account in the year in which an asset is identified as impaired. Reversal of impairment losses recognised in prior years is recorded when there is an indication that the impairment losses recognised for the assets no longer exist or have decreased.
h.	<b>Stock</b> Items in inventory are measured at lower of cost or net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase and other cost incurred in bringing them to their respective present location and condition. Cost is determined on FIRST IN FIRST OUT BASIS. Stock is measured at cost or NRV whichever is lower.
i.	<b>Earning Per Share</b> Basic earnings per share are calculated by dividing the net profits for the year attributable to equity shareholders by the average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting income tax.  For the purpose of calculating the diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.
j.	<b>Employees Benefits/Retirement Benefits</b> Short Term employee benefits are charged off in the year in which the related services are rendered.
k.	<b>Leases</b> Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis over the lease term.
l.	<b>Provisions and contingencies</b> Provision is recognised in the accounts when there is a present obligation as a result of past event/s and it is probable that an outflow of resources will be required to settle the obligation. Contingent liabilities, if any, are disclosed in the notes to the financial statements.



**KESAR IMPEX (INDIA) PRIVATE LIMITED**  
**Notes forming part of the financial statements**

**Note 2: Share capital**

Particulars	As at March 31, 2021	As at March 31, 2020
	Rupees	Rupees
<b>Authorised:</b> 50,00 Equity Shares of Rs.10 /- each.	5,00,000.00	5,00,000.00
<b>Issued, Subscribed and Paid-up:</b> 26,000 Equity Shares of Rs. 10/- each fully paid-up.	2,60,000.00	2,60,000.00
<b>Total</b>	<b>2,60,000.00</b>	<b>2,60,000.00</b>

**Notes:**

**(i) Rights of Equity Shareholders**

The Company has a single class of Equity Shares. Each Shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the Shareholders. In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

**(ii) Details of Equity shares held by each shareholder holding more than 5% of aggregate Equity shares in the company:**

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number of shares held	Amount in Rupees	Number of shares held	Amount in Rupees
Shares outstanding at the beginning of the year	26,000	2,60,000	26,000	2,60,000
Add: Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	26,000	2,60,000	26,000	2,60,000

**(iii) Details of Equity shares held by each shareholder holding more than 5% of aggregate Equity shares in the company:**

Name of Equity Shareholder	As at March 31, 2021		As at March 31, 2020	
	Number of shares held	% holding	Number of shares held	% holding
GOPAL GUPTA	24,000	92.31	24,000	92.31
SANGEETA GOPAL GUPTA	2,000	7.69	2,000	7.69





**Note 3: Reserves and Surplus**

Particulars	As at March 31, 2021	As at March 31, 2020
	Rupees	Rupees
<b>a) Securities Premium</b>		
Balance at the beginning of the year	14,40,000.00	14,40,000.00
Add: Received on issue of new shares	-	-
Less: Utilisation during the year	-	-
Balance at the end of the year	<b>14,40,000.00</b>	<b>14,40,000.00</b>
<b>a) Surplus of Profit and Loss Account</b>		
Add: Transfer from Profit and Loss Account	-1,08,54,022.10	-1,13,50,974.00
	21,65,353.46	4,96,951.60
	<b>-86,88,668.64</b>	<b>-1,08,54,022.10</b>
<b>Total</b>	<b>(72,48,668.64)</b>	<b>(94,14,022.10)</b>

**Note 4: Long Term Borrowings**

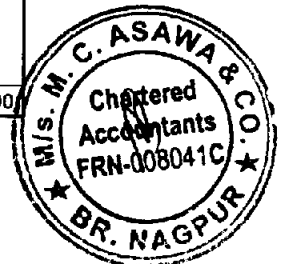
Particulars	Sch No	As at March 31, 2021	As at March 31, 2020
		Rupees	Rupees
<b>(a) Secured Loans</b>			
- Car Loan		95,00,000.00	-
<b>(b) Unsecured Loans</b>			
- From Directors	I	84,14,571.73	98,64,032.00
- From Related Parties	II	85,25,000.00	99,75,000.00
<b>Total</b>		<b>2,64,39,571.73</b>	<b>1,98,39,032.00</b>

**Note 5: Other Long Term Liabilities**

Particulars	Sch No	As at March 31, 2021	As at March 31, 2020
		Rupees	Rupees
(a) Director Remuneration Payable	III	99,88,126.04	63,67,916.04
<b>Total</b>		<b>99,88,126.04</b>	<b>63,67,916.04</b>

**Note 6: Other Current Liabilities**

Particulars	As at March 31, 2021	As at March 31, 2020
	Rupees	Rupees
(a) Statutory Dues	39,808	-
(b) Advance Taken		
- From Related Parties	-	-
- From Customers	76,30,877.64	58,59,176.00
(b) Creditor for Expenses		
- Auditor Remuneration Payable	10,000.00	10,000.00
(c) Other Payable	-	-
(d) Security Deposit		
- Hitesh Chandwani	5,00,000.00	-
<b>Total</b>	<b>81,80,685.64</b>	<b>58,69,176.00</b>



**Note 8: Non Current Investments**

Particulars	Sch	As at	As at
		March 31, 2021	March 31, 2020
		Rupees	Rupees
<b>II. INVESTMENT IN SHARES &amp; FDR</b>			
(a) ICICI Bank FD		59,76,281.53	36,29,238.45
<b>Total</b>		<b>59,76,281.53</b>	<b>36,29,238.45</b>

**Note 9: Inventories**

Particulars	Sch	As at	As at
		March 31, 2021	March 31, 2020
		Rupees	Rupees
<b>I. INVESTMENT IN LAND</b>			
(a) Land at Bhilgaon	IV	75,10,517.00	61,12,001.00
(b) Land at Beltirodi	IV	75,22,210.00	75,22,210.00
(b) Land at Kokarda	IV	1,95,000.00	1,95,000.00
(b) Land at Panbudi	IV	5,26,200.00	6,26,200.00
(b) Land at Yerkheda	IV	5,85,847.00	6,51,476.00
<b>Total</b>		<b>1,63,39,774.00</b>	<b>1,51,06,887.00</b>

**Note 10: Long Term Loans and Advances**

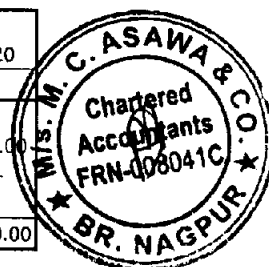
Particulars	As at	As at
	March 31, 2021	March 31, 2020
	Rupees	Rupees
a) Security Deposits		
- Rent Deposits	3,00,000.00	3,00,000.00
- CCD Deposits	25,000.00	25,000.00
<b>Total</b>	<b>3,25,000.00</b>	<b>3,25,000.00</b>

**Note 11: Cash and Cash Equivalents**

Particulars	As at	As at
	March 31, 2021	March 31, 2020
	Rupees	Rupees
a) Cash - in - Hand	18,85,704.00	5,09,704.00
b) Bank Balance	6,30,912.25	6,24,065.50
c) FDR having maturity within 12 months		-
<b>Total</b>	<b>25,16,616.25</b>	<b>11,33,769.50</b>

**Note 12: Other Current Assets**

Particulars	As at	As at
	March 31, 2021	March 31, 2020
	Rupees	Rupees
a) Site Development Expenses	6,87,355.00	16,59,900.00
b) Advance Tax	1,03,900.00	-
<b>Total</b>	<b>7,91,255.00</b>	<b>16,59,900.00</b>



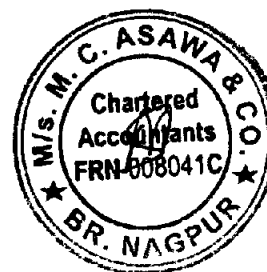
## KESAR IMPEX (INDIA) PRIVATE LIMITED

Notes forming part of the financial statements

**Note 7: Fixed assets**

(Figure In Rupees)

Particulars	Gross block				Depreciaton				Net Block
	As at 01st April, 2020	Additions	Deductions	As at 31 March, 2021	As at 01st April, 2020	Depreciation for the year	Deductions	As at 31 March, 2021	As at 31 March, 2021
(a) CAR	49,86,804.00	1,07,89,311.00	-	1,57,76,115.00	47,96,320.00	1,05,646.00	-	49,01,966.00	1,08,74,149.00
(b) Plant & Machinery	3,00,000.00	-	-	3,00,000.00	1,43,373.00	34,599.00	-	1,77,972.00	1,22,028.00
(c) Office Equipments	18,046.00	-	-	18,046.00	12956.00	2,294.00	-	15,250.00	2,796.00
(d) Computer	96,600.00	54,250.00	-	1,50,850.00	91770.00	37,315.00	-	1,29,085.00	21,765.00
(e) Air Conditioner	4,02,000.00	-	-	4,02,000.00	291724.00	28,539.00	-	3,20,263.00	81,737.00
<b>Total</b>	<b>58,03,450.00</b>	<b>1,08,43,561.00</b>	<b>-</b>	<b>1,66,47,011.00</b>	<b>53,36,143.01</b>	<b>2,08,393.00</b>	<b>-</b>	<b>55,44,536.01</b>	<b>1,11,02,474.99</b>



**Note 13: Revenue from Operations**

Particulars	As at March 31, 2021	As at March 31, 2020
	Rupees	Rupees
Sale of Plot	1,16,03,402.00	48,27,301.00
<b>Total</b>	<b>1,16,03,402.00</b>	<b>48,27,301.00</b>

**Note 14: Other Income**

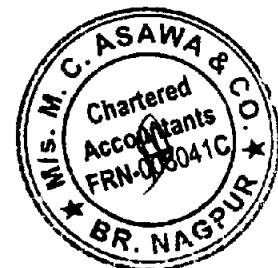
Particulars	As at March 31, 2021	As at March 31, 2020
	Rupees	Rupees
- Balance Written off	-	8,25,000.00
- Interest on FDR	3,67,899.00	1,18,148.00
<b>Total</b>	<b>3,67,899.00</b>	<b>9,43,148.00</b>

**Note 15: Change in Inventory**

Particulars	As at March 31, 2021	As at March 31, 2020
	Rupees	Rupees
- Opening Stock	1,51,06,887.00	1,52,22,180.00
- Closing Stock	1,63,39,774.00	1,51,06,887.00
<b>Total</b>	<b>-12,32,887.00</b>	<b>1,15,293.00</b>

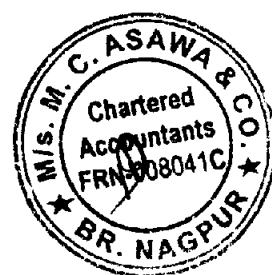
**Note 16: Employee Benefit Expenses**

Particulars	As at March 31, 2021	As at March 31, 2020
	Rupees	Rupees
Salaries and Wages	21,93,893.00	16,10,000.00
Staff Welfare Expenses	-	-
<b>Total</b>	<b>21,93,893.00</b>	<b>16,10,000.00</b>



**Note 17: Other Expenses**

Particulars	As at March 31, 2021	As at March 31, 2020
	Rupees	Rupees
Audit Fees	10,000.00	10,000.00
Bank Charges	5,323.72	7,528.40
Site Development Expenses	16,59,900.00	5,74,420.00
Director Remuneration	26,50,000.00	6,00,000.00
Conveyance Expenses	1,04,835.54	1,14,538.16
Advertisement Expenses	38,819.00	55,040.00
Office Expenses	61,369.60	5,304.00
Insurance Charges	18,860.00	20,740.00
Commission	21,54,164.00	5,25,347.00
Legal, Professional & Consultancy Fees	2,34,850.00	2,90,800.00
Electricity Charges	1,43,310.00	69,260.00
Travelling Charges	1,15,978.05	61,371.64
Website Maintenance Charges	-	31,058.30
Repair and Maintenance - Office	77,527.00	38,500.00
Repair and Maintenance - Vehicle	13,300.00	50,000.00
Rent, Rates and Taxes	13,15,409.80	9,16,934.89
Interest On TDS	8,897.00	-
Telephone Expense	24,004.83	-
<b>Total</b>	<b>86,36,548.54</b>	<b>33,70,842.39</b>



**KESAR IMPEX (INDIA) PRIVATE LIMITED**  
Notes forming part of the financial statements

**Note 18: Contingent Liability**

As informed by Management, there is no Contingent Liability as on the reporting date.

**Note 19:** Auditor's Remuneration : Rs 10,000/- (Previous Year 10,000/-)

**Note 20: Related Party Transactions**

Description of relationship	Names of related parties
Key Management Personnel (KMP)	Yash Gopal Gupta Sachin Gopal Gupta
Relatives of Key Management Personnel (KMP)	Pankhuri Yash Gupta
Enterprises over which directors have significant control	DCFC International Pvt Ltd Kesar Infracon Private Limited Shivam Finconsultants Private Limited

**(b) Details of Transaction with Related Parties**

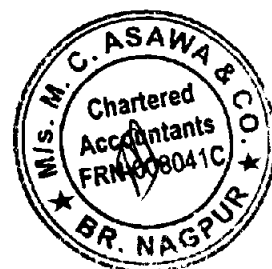
Particulars	Key Management Personnel		Relative of Key Management	
	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020
<b>(i) Transactions during the year:</b>				
<b>Salary Given</b>				
Yash Gopal Gupta	13,00,000	3,00,000	-	-
Sachin Gopal Gupta	13,50,000	3,00,000	-	-
Pankhuri Yash Gupta	-	-	5,00,000	-
<b>(ii) Year-end balances:</b>				
<b>Current Liability – Loans from Directors</b>				
Sangeeta Gopal Gupta	16,80,333	27,00,000	-	-
Yash Gopal Gupta	24,56,347	33,54,432	-	-
Gopal Gupta	42,77,893	38,09,600	-	-
<b>Current Liability – Loans from Related Parties</b>				
DCFC International Pvt Ltd			38,75,000	38,75,000
Kesar Infracon Private Limited			25,50,000	24,00,000
Shivam Finconsultants Private Limited			21,00,000	21,00,000
<b>Current Liability – Director Remuneration Payable</b>				
Gopal Gupta	26,25,000	26,25,000		
Sangeeta Gopal Gupta	36,51,126	21,78,000		
Yash Gupta	21,78,000	15,34,000		
Sachin Gupta	15,34,000	30,916		

**Note 21:** a) Value of Imports (CIF Value) : Rs NIL (Rs NIL)

b) Expenditure in Foreign Currency : Rs NIL (Rs. NIL)

c) Remittances in Foreign Currency : Rs NIL (Rs. NIL)

d) Expenditure in Foreign Exchange : Rs NIL (Rs. NIL)



**Note 22: Earning Per Share**

	As at March 31, 2021	As at March 31, 2020
Profit attributable to Equity shareholders (Rupees)	21,65,353	4,96,951.60
Weighted average number of Equity shares for Basic EPS	26,000	26,000.00
<b>Basic and Diluted EPS</b>	<b>83.28</b>	<b>19.11</b>

**Note 23: Disclosures required under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006**

There are no dues to Micro and Small Enterprises as at March 31, 2021. Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

**Note 24:**

Details of Loans given, Investment made and Guarantee given covered under section 186(4) of the Companies Act, 2013:

- (i) The Company has not given any loans or guarantees
- (ii) The Company has not made any investments other than those shown in financial statements.

**Note 25: Impact of COVID - 19**

The Company's operations were impacted during the first quarter of the current financial year due to shutdown of its business operations following the nationwide lockdown imposed by the Government of India during the first wave of COVID-19 pandemic. The Company's business have since resumed operations, taking all due care for the health and safety of its employees and adopting work from home policy wherever possible.

The company thereafter, has evaluated the impact of this pandemic on its business operations, financial position and based on its review of current indicators, there is no significant impact on the Company's assets, capital and financial resources, liquidity position, demand for its products for the year ended March 31, 2021. The profitability for the year was impacted during the first quarter of the financial year due to sub optimal operations on account of the lockdown.

However, the impact assessment of COVID-19 is a continuous process, given the uncertainties associated with its nature and duration. The financial implications are contingent on the various business parameters which may emerge from time to time and the Company will continue to closely monitor any material changes from those estimated as on the date of adoption of these financial results.

**Note 26: Social Security Code , 2020**

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.

**Note 27:** Previous year figures have been rearranged and regrouped wherever necessary.

Signature to notes 1 to 27

For KESAR IMPEX (I) PRIVATE LIMITED

  
Yash Gupta  
Director

  
Sachin Gupta  
Director

Place : Nagpur  
Date : 24/09/2021

Place : Nagpur  
Date : 24/09/2021

