INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF **SHRIPAD ECOSYS PRIVATE LIMITED**Report on the Financial Statements

We have audited the accompanying financial statements of SHRIPAD ECOSYS PRIVATE LIMITED ("the company"), which comprise the Balance Sheet as at 31 March 2021, the Statement of Profit and Loss, for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2021
 b) in the case of the Statement of Profit and Loss, there is a Profit for the year ended on 31st March,

2021.

MUMBAI M-No 129079

Report on other Legal and Regulatory Requirements 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 appears from our examination of those books
- 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 written representations received from the directors as on 31 March, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021, from being appointed as a director in terms of Section 164(2) of the Act.
- e) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations on its financial position in its financial statements
- ii. The Company has no long term contracts to the financial statements; [or the Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses]
- iii. There has been no amounts that are required to be transferred, to the Investor Education and Protection Fund by the Company

FOR ASHISH CHARI & COMPANY Chartered Accountants

Firm Reg. No: 140254W

ASHISH CHARI PROPRIETOR

Membership No. 129079 UDIN:- 22129079AAAAC4000

Place: MUMBAI Dated: 30.11.2021

SHRIPAD ECOSYS PRIVATE LIMITED

Balance sheet as at 31 March 2021 (Indian rupees)

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	Notes	31 March 2021	31 March 2020
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	100,000	100,000
Reserves and surplus	3	831,293	500,174
		931,293	600,174
Non-current liabilities			
Long-term borrowings	4	1,659,235	1,160,568
Deferred tax liability (net)	5	-	4
Long-term provisions	6	**	
		1,659,235	1,160,568
Current liabilities			
Duties & Taxes	7		
Trade payables	8	3,408,907	1,850,714
Other current liabilities	9	30,000	30,000
Short-term provisions	6	1,124,359	145,559
		4,563,266	2,026,273
TOTAL		7,153,794	3,787,015
ASSETS			
Non-current assets			
Fixed assets			
- Property, Plant and Equipment	10	137,124	142,648
-Intangible fixed assets	11		*
Name of the state		137,124	142,648
Long-term loans and advances	12	-	-
Other non-current assets	13	100	*
Current assets			
Inventories	14	1,612,590	1,612,590
Trade receivables	15	4,837,040	1,690,151
Cash and bank balances	16	151,559	293,261
Short-term loans and advances	17	48,365	48,365
Other current assets	13	367,116	
No.		7,016,670	3,644,367
TOTAL		7,153,794	3,787,015
Summary of significant accounting policies	1		

Summary of significant accounting policies

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

As per our report of even date.

For Ashish Chari & Company

Chartered Accountants

Firm's Registration No: 140254W

UDIN NO:22129079AAAAAC4000

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Ashish Chari

Partner

Membership No: 129079

Mumbai

Date: 30/11/2021

SUDHIR WADKAR

Director DIN:- 06525037

Mumbai

Date: 30/11/2021

For and on behalf of Board of Directors of SHRIPAD ECOSYS PRIVATE LIITED

CIN:- U41000PN2018PTC176929

SUHAS NIKAR

Director

Mumbal

Date: 30/11/2021

Revenue from operations Sale of Goods Sale of Sale of Goods Sale of Sa	4	ees)		
18	ncome	Notes	31 March 2021	31 March 2020
ale of Goods ther operating revenues 18 10,774,277				
ther operating revenues ### 19	TO BE AND ADDRESS OF THE PROPERTY OF THE PROPE			
### 150.000 ### 150.0000 ### 150.0000 ### 150.00000 ### 150.0000 ### 150.0000 ### 150.0000 ### 150.0000 ### 150.00			10,774,277	8,886,538
10,799,277 0,895		w	10,774,277	8,886,538
Expenses Sost of services rendered mployee benefits expense 21 834,356 mployee benefits expense 21 834,356 mployee benefits expense 22 84,7024 32, particular expenses 22 64,7024 32, particular expenses 23 62,7504 1,170, particular expenses 24 62,7504 1,170, particular expenses 25 62,7504 1,170, particular expenses 26 62,7504 1,170, particular expenses 27 138,000 particular expe	Other income	19	25,000	
State of services rendered 20 8,831,1273 7,219, 1934,356	otal revenue		10,799,277	8,886,538
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milloyee benefits expense inflance costs are inflanced costs and inflance costs are inflanced costs and inflanced costs and inflanced costs are inflanced inflanced costs and inflanced costs are inflanced inflanced costs and inflanced costs and inflanced costs are inflanced inflanced costs and inflanced co	Cost of services rendered	20	2 231 372	7 740 77
Percentation and amortisation 23		21		7,215,235
Profit for the year from discontinuing operations profit for the year modes for the year form discontinuing operations Profit for the year from discontinuing	Depreciation and amortisation		47.024	32,710
refit before tax from continuing operations from discontinuing operations from continuing operations from continuing operations ax expense: for continuing operations Current tax Less: MAT credit entitlement - pertaining to previous year - pertaining to previous year - pertaining to previous year - Por year credit - Operations Order tax charge for discontinuing operations oral tax expense Profit for the year Discontinuing operations Order tax from discontinuing operations oral tax expense Profit for the year Discontinuing operations Order tax from discontinuing operations oral tax expense Profit for the year Discontinuing operations Order tax from discontinuing operations ox expenses of discontinuing operations ox expenses of discontinuing operations Profit for the year (A+B) Discontinuing operations Order tax from discontinuin	Ither expenses	24		1,170,45
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For Ashish Charl & Company Chartered Accountants For and on behalf of Board of Directors of SHRIPAD ECOSYS PRIVATE LITTED CIN:- U41000PN2018PTC176929 CIN:- U41000PN2018PTC176929 Ashish Charl Partner Aembership No: 129079 M. Wa 179070 No. 129079 M. Wa 179070 No. 129079	The accompanying notes are an integral part of the financial statements.			
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M. No. 129079 MUMBAI DIN: 06525037 DIN: 08146726			KAR	SUHAS NIKAR
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	Mumbai \\ \(\text{Mo. We 129079} \)	Mumbal	73	Mumbal
CLEL MARKETANA 11 24 C	Date: 30/11/2021			Date: 30/11/2021

SHRIPAD ECOSYS PRIVATE LIMITED Notes to the financial statements as at and for the year ended March 31, 2021 (Indian rupees)

2	Share	capita

Authorised capital:	31 March 2021	31 March 2020
250000 equity shares of Rs 10 each	2,500,000	2,500,000
Issued, subscribed and fully paid-up:	2,580,000	2,500,000
10000 equity shares of Rs 10 each fully paid	100,000	100,000
Total issued, subscribed and fully paid-up share capital	100,000	100,000

i) Reconciliation of the number of equity shares outstanding at the beginning and at the year end is set as below:

	31 March 2021		31 March 2020	***************************************
Equity shares At the commencement of the year Add: issued during the period - Bonus issue	Number of shares 10,000	Amount 100,000	Number of shares 10,000	Amount 100,000
At the end of the year	10,000	100,000	10,000	100,000

ii) Particulars of shareholders holding more than 5% of a class of shares

	31 March	2021	31 March 2	2020
Name of equity shareholder Equity shares of Rs 10 each fully paid-up held by :	Number of shares	% of total shares in the	Number of shares	% of total shares in the
Sudhir Wadker	5,000	50	5,000	50
Suhas Nimkar Total	5,000 10,000	50 100	5,000	50

Reserves and surplus

	31 March 2021	31 March 2020
Surplus in statement of profit and loss		
At the commencement of the year	500,174	36,036
Add : Profit for the year	331,119	464,138
	831,293	500,174
Total reserves and surplus	831,293	500,174

Long-term borrowings

	Non-current portion		Current portion *	
	31 March 2021	31 March 2020	31 March 2021	31 March 2020
Term loans (Unsecured)				
Loans and advances from related parties	1,659,235	1,160,568		
	1.659.235	1.160.568		

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SHRIPAD ECOSYS PRIVATE LIMITED Notes to the financial statements as at and for the year ended March 31, 2021 (Indian rupees)

	Deferred tax liability			31 March 2021	31 March 2020
	Deferred tax liability (net)	4		*	*
	Provisions				***************************************
		Long-t	erm	Short-	term
	Provision for employee benefits Gratuity (refer note)	31 March 2021	31 March 2020	31 March 2021	31 March 2020
	Incopme Tax Others	*		138,000 986,359	145,559
-		*	~	1,124,359	145,559
	Short-term berrowings				
				31 March 2021	31 March 2020
	Other loans and advances (unsecured) Loan from Related Parties Company				-
-				***************************************	or streetsmannensmannenscoordenscoordenscoorde
-	Trade payables				
				31 March 2021	31 March 202
	Due to micro and small suppliers (refer note)				
	Others			3,408,907	1,850,714
	Acceptances			* ***	
-			***************************************	3,408,907	1,850,71
	Other current liabilities				
5	Statutory dues payable		***************************************	31 March 2021	31 March 2020
	TDS payable				
	Other			30,000	30,00
1000				30,000	30,000



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SHR	IPAD ECOSYS PRIVATE LIMIT	TED	***************************************
Property, Plant & Equipments Description	Plant & Machinary (15%)	Computer (40%)	Total
Balance as at 01 April 2020 Additions	106,540	36,108 41,500	142,64 41,50
Balance as at 31 March 2021	106,540	77,608	184,14
Depreciation Balance as at 01 April 2020 Depreciation for the year Balance as at 31 March 2021	8,638 15,981 90,559	24,072 31,043 46,565	32,71 47,024 137,124
Balance as at 31 March 2020	106,540	36,108	142,64





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SHRIPAD ECOSYS PRIVATE LIMITED Notes to the financial statements as at and for the year ended March 31, 2021 (Indian rupees)

Other assets		2000 1000	20.00
		31 March 2021	31 March 2020
Duties & Taxes	ŵ	367,116	
	*	357,115	*
Inventories (valued at the lower of cost and net realisable value)			
Closing Stock		31 March 2021 1,612,590	31 March 2020 1,612,590
		1,612,590	1,612,590
Trade receivables (unsecured)			
Receivables outstanding for a period exceeding six months fr (a) Considered good (b) Considered doubtful	om the date they became due for	31 March 2021	31 March 2020
Less: Provision for doubtful receivables	(A)		A0000000000000000000000000000000000000
Other receivables	. (A)	2000-00-00-00-00-00-00-00-00-00-00-00-00	
(a) Considered good (b) Considered doubtful Less: Provision for doubtful receivables		4,837,040	1,690,15
2005. Flovision for dodottal receivables	(B)	4,837,040	1,690,15
	(A+B)	4,837,040	1,690,15
Cash and bank balances			
Cash and cash equivalents	· ·	31 March 2021	31 March 2020
Cash on hand Balances with banks		105,410	85,410
- in current accounts		46,150	207,851
Amount disclosed under non-current assets (refer note		151,559	293,26
		151,559	293,26

Short-term loans and advances (Unsecured)			
Security Deposits		31 March 2021	31 March 202
Considered good		48,365	48,36
		48,365	48,36
Balance with customs and ports/Income Tax Authorities		*	
	7,000,00	48,365	48,365
		200	

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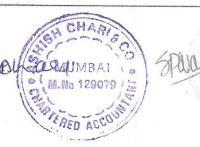
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SHRIPAD ECOSYS PRIVATE LIMITED

Notes to the financial statements as at and for the year ended March 31, 2021 (Indian rupees)

Revenue from operations		
	31 March 2021	31 March 2020
Sale of Goods	10,774,277	8,886,538
	10,774,277	8,886,538
		Mt 1
Other income		
Interest income on	31 March 2021	31 March 2020
- Others (Interest income on)	-	A
Other non-operating income - Miscellaneuos income		
- Miscellaneuos income	25,000	-
	25,000	*
Cost of services rendered		
	31 March 2021	31 March 2020
Purchase	7,535,029	7,624,717
Direct Labour	*	372,857
Direct Expenses	1,286,244	
Opening stock	1,612,590	834,255
Closing Stock	(1,612,590) 8,821,273	(1,612,590) 7,219,239
Employee benefits expense		
	31 March 2021	31 March 2020
Salaries, wages and bonus	834,356	See See See See
	834,356	ANY



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SHRIPAD ECOSYS PRIVATE LIMITED

Notes to the financial statements as at and for the year ended March 31, 2021 (Indian rupees)

22 Finance costs

	31 March 2021	31 March 2020
Interest expense		
- others	44	
	*	*
Other borrowing costs		
Processing fees	V4	+
	44	-

23 Depreciation and amortisation

31 March 2021 47,024	31 March 2020 32,710
47,024	32,710

24 Other expenses

		31 March 2021	31 March
	1.0		2020
Other administrative expenses			
Bank charges		1,711	28,486
Audit Fee		20,000	
Courier Charges		48,976	211,274
Custome Clearance Charges			56,734
Electricity Exp		12,510	55,400
Printing & Stationary Charges		13,872	
Professional Fee		88,800	263,500
Rent office		240,000	240,000
Technician Fee		90,563	Substitution of the second sec
Telephone Exp.		19,027	
Transportation charges		5.000	250,610
Repairs to machinery		23,912	64,447
Bussiness Promotion		44,267	1.0
Car maintenance		2,106	
Insurance		16,760	
		627,504	1,170,451