

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904

BALANCE SHEET AS ON 31ST MARCH, 2021

Particulars	Note No	31.03.2021	31.03.2020
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	90,00,000.00	90,00,000.00
(b) Reserves and Surplus	2	30,05,404.00	32,45,893.00
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	10,23,91,456.00	6,79,725.00
(b) Deferred tax liabilities (Net)	4	14,97,915.00	(10,51,275.00)
(c) Other Long term liabilities	5	1,00,000.00	-
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	6	5,78,47,476.00	2,04,352.00
(c) Other current liabilities	7	4,38,779.00	-
(d) Short-term provisions	8	7,71,139.00	60,000.00
Total		17,50,52,169.00	1,21,38,695.00
II. Assets			
(1) Non-current assets			
(a) <i>Fixed assets</i>			
(i) Tangible assets (Net of Depreciation)	9	6,06,48,703.00	7,18,823.00
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets	10	53,67,252.00	-
(2) Current assets			
(a) Current investments	11	6,37,067.00	42,86,521.00
(b) Inventories	12	4,66,78,916.00	8,71,500.00
(c) Trade receivables	13	4,83,28,339.00	-
(d) Cash and cash equivalents	14	18,23,331.00	13,24,070.00
(e) Short-term loans and advances	15	1,14,82,463.00	49,37,781.00
(f) Other current assets	16	86,098.00	-
Total		17,50,52,169.00	1,21,38,695.00

For N. D. SHAH & ASSOCIATES.
CHARTERED ACCOUNTANTS
FIRM REG. NO.115535W

For Naman in Store (India) Pvt.Ltd

NAMAN IN-STORE (INDIA) PRIVATE LIMITED

CA NILESH D. SHAH
Proprietor
Mem No. : 049312

Place : Mumbai
Dated : 19/10/2021
UDIN NO.: 21049312AAAABI9786



Raju M. Paleja
Director
DIN : 03093108

Place : Mumbai
Dated : 19/10/2021

Foram Desai
Director
DIN : 08768092

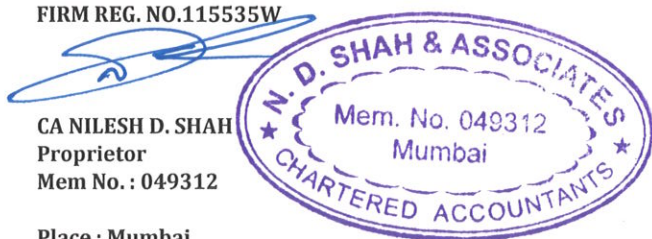
Place : Mumbai
Dated : 19/10/2021

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	Note No	31.03.2021 (Rs)	31.03.2020 (Rs)
I. Revenue from operations	17	13,37,90,230.09	-
II. Other Income	18	61,904.00	61,255.00
III. Total Revenue (I + II)		13,38,52,134.09	61,255.00
IV. Expenses:			
Cost of materials consumed	19	5,61,07,158.69	-
Employee benefit expense	21	1,83,71,773.10	-
Financial costs	22	26,99,469.50	79,483.00
Depreciation and amortization expense	23	36,44,257.00	3,94,371.00
Other expenses	24	5,04,99,911.08	7,68,465.00
Total Expenses		13,13,22,569.37	12,42,319.00
V. Profit before exceptional and extraordinary items and tax	(III - IV)	25,29,564.72	(11,81,064.00)
VI. Exceptional Items		-	-
Profit/(Loss) on Sale of Fixed Assets	25	2,23,000.00	-
VII. Profit before extraordinary items and tax (V + VI)		27,52,564.72	(11,81,064.00)
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		27,52,564.72	(11,81,064.00)
X. Tax expense:			
(1) Current tax		4,44,594.00	-
(2) Deferred tax		14,97,915.00	(96,788.00)
(3) Earlier Period Tax		(730.00)	
XI. Profit(Loss) from the period from continuing operations	(VII-VIII)	8,10,785.72	(10,84,276.00)
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		8,10,785.72	(10,84,276.00)
XV. Profit/(Loss) for the period (XI + XIV)		8,10,785.72	(10,84,276.00)
XVI. Earning per equity share:			
(1) Basic		0.90	(1.20)
(2) Diluted		0.90	(1.20)

For N. D. SHAH & ASSOCIATES.
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FIRM REG. NO.115535W



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For Naman in Store (India) Pvt.Ltd

NAMAN IN-STORE (INDIA) PRIVATE LIMITED


Raju M. Paleja
Director
DIN : 03093108

Place : Mumbai
Dated : 19/10/2021


Foram Desai
Director
DIN : 08768092

Place : Mumbai
Dated : 19/10/2021

NAMAN IN STORE (INDIA) PRIVATE LIMITED.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

PARTICULARS	A.Y.2021-2022	A.Y. 2020-2021
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extra ordinary items	27,52,565	(11,81,064.00)
Adjustment for -		
Depreciation	36,44,257	3,94,371
Profit sale of Asset	(2,23,000)	-
Interest Income	(61,904)	(61,255)
Income Tax Refund	730	-
Interest paid	26,99,470	60,59,553
Operating Profit before Working Capital Changes	88,12,118	79,483
Adjustment for -		
Trade and other receivables	(6,03,26,371)	1,05,79,150
Inventories	(4,58,07,416)	-
Trade payment and other liabilities	5,88,93,042	(4,72,40,745)
Cash generated from operations	(3,84,28,627)	(10,59,107)
Provision for Taxation	(4,44,594)	-
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(4,44,594)	-
	(3,88,73,221)	87,51,578
(B) CASH FLOW FROM INVESTMENT ACTIVITIES		
Interest Income	61,904	61,255
Purchases of fixed assets	(6,39,37,122)	-
Sale of fixed assets	5,85,985	-
Purchases of Investment	36,49,454	(41,34,700)
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(5,96,39,779)	(40,73,445)
	(5,96,39,779)	(40,73,445)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Increase/decrease in term loan	10,17,11,731	(77,31,044)
Interest paid	(26,99,470)	(79,483)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	9,90,12,261	(78,10,527)
	9,90,12,261	(78,10,527)
Net increase in Cash & Cash Equivalents (A+B+C)	4,99,261	(31,32,394)
Cash and Cash Equivalents as on 1st April 2020	13,24,070	44,56,464
Cash and Cash Equivalents as on 31st March 2021	18,23,331	13,24,070

For N. D. SHAH & ASSOCIATES.
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FIRM REG. NO.115535W

CA NILESH D. SHAH
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NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904

F.Y.2020-21 A.Y.2021-22

NOTES TO THE FINANCIAL STATEMENTS

NOTE '1' SHARE CAPITAL	As at 31th March,2021 Rs.	As at 31th March,2020 Rs.
AUTHORISED CAPITAL		
10,00,000 Equity Shares of Rs. 10/- each	1,00,00,000.00	1,00,00,000.00
	1,00,00,000.00	1,00,00,000.00
ISSUED, SUBSCRIBED & PAID UP CAPITAL		
9,00,000 (Previous Year 9,00,000) Equity Shares of Rs. 10/- each Fully Paid Up)	90,00,000.00	90,00,000.00
	90,00,000.00	90,00,000.00

* The Company has only one class of equity shares having a par value of Rs. 10/- per share.

**RECONCILIATION OF NUMBER OF SHARES OUTSTANDING AT THE BEGINNING
AND AT THE END OF THE REPORTING PERIOD**

Equity Shares	As at 31st March, 2021		As at 31st March, 2020	
	No. of Shares	Rs.	No. of Shares	Rs.
Opening balance	9,00,000.00	90,00,000.00	9,00,000.00	90,00,000.00
Issued during the year	-	-	-	-
Closing Balance	9,00,000.00	90,00,000.00	9,00,000.00	90,00,000.00

**DETAILS OF SHARES HELD BY SHAREHOLDERS HOLDING MORE THAN 5% OF THE
AGGREGATE SHARES IN THE COMPANY**

Name of the Shareholder	As at 31st March, 2021		As at 31st March, 2020	
	No of shares held	% of holding	No of shares held	% of holding
RAJU MATHURADAS PALEJA	3,01,000.00	33.44	8,95,000.00	99.44
JAY JITENDRA SHAH	2,97,000.00	33.00	-	-
MEHUL DEEPAK NAIK	1,48,500.00	16.50	-	-
ABDUL SHAHID SHAIKH	1,48,500.00	16.50	-	-



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Desai

Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904
F.Y.2020-21 A.Y.2021-22

NOTES TO THE FINANCIAL STATEMENTS

	As at 31th March,2021 Rs.	As at 31th March,2020 Rs.
NOTE '2' RESERVES & SURPLUS		
Surplus		
As per last Balance Sheet	32,45,892.89	43,30,168.89
Add /(Less): Net Profit / (Net Loss) for the year	8,10,785.72	(10,84,276.00)
Less: Deferred Tax Write-off	(10,51,275.04)	-
TOTAL RESERVES & SURPLUS RS.	30,05,403.57	32,45,892.89

NOTE '3' LONG TERM BORROWINGS

Secured Loans

The Cosmos Bank (C C A/C)	2,83,54,664.93	-
The Cosmos Bank Term Loan	2,90,65,146.00	-
HDFC Commercial Vehicle Loan	3,89,693.50	-
The Cosmos Bank Term Loan	2,25,00,000.00	-

Unsecured Loans

Loan from Directors

Raju Mathuradas Paleja	2,20,81,952.00	5,81,952.00
Mathuradas Paleja	-	97,773.00
	10,23,91,456.43	6,79,725.00

NOTES TO THE FINANCIAL STATEMENTS

	As at 31th March,2021 Rs.	As at 31th March,2020 Rs.
NOTE '4' DEFERRED TAX LIABILITES		
Opening Balance	(10,51,275.04)	(9,54,487.04)
Add: Deferred Tax on Disallowed Losses	10,51,275.04	-
Add: Deferred Tax Laibility (Net)	14,97,915.00	(96,788.00)
	14,97,915.00	(10,51,275.04)

NOTE '5' OTHER LONG TERM LIABILITES

National Steel Traders (Deposit)	1,00,000.00	-
	1,00,000.00	-



NAMAN IN-STORE (INDIA) PRIVATE LIMITED


Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.**CIN NO. U74140MH2010PTC205904****F.Y.2020-21 A.Y.2021-22****NOTE '6' TRADE PAYABLES**

Micro, Small and Medium Enterprises (See Foot note)

Other trade Payables	(As Per List 1)	5,78,47,475.92	2,04,352.00
		<u>5,78,47,475.92</u>	<u>2,04,352.00</u>

Footnote:- In the absence of declaration from Sundry Creditors with regards to their status as small scale industrial undertaking wherever appropriate, it is not possible to determine the amount, if any payable to Sundry Creditors falling within the meaning of Small Scale Industrial Undertaking. As the company does not have information as to which of its creditors is registered under Micro, Small and Medium Enterprises Development Act, 2006 no disclosure as required by the said act is given.

NOTE '7' OTHER CURRENT LIABILITIES**Statutory Dues**

TDS/TCS Payable	4,27,079.28	-
Professional Tax	11,700.00	-
	<u>4,38,779.28</u>	<u>-</u>

NOTE '8' SHORT TERM PROVISIONS

N. D. Shah & Associates	1,69,850.00	36,500.00
Dev Consultancy	3,000.00	4,500.00
Tarun P Jain & Associates	19,000.00	15,000.00
Finwill Corp	2,000.00	4,000.00
Provision for Tax	1,41,329.00	
Factory Electricity Exp Metal Unit 1 Payable	1,00,310.00	-
Factory Electricity Exp Metal Unit 2 To 5 Payable	39,200.00	-
Factory Electricity Exp Metal Unit 6 Payable	9,900.00	-
Factory Electricity Exp Payable	2,86,550.00	-
	<u>7,71,139.00</u>	<u>60,000.00</u>

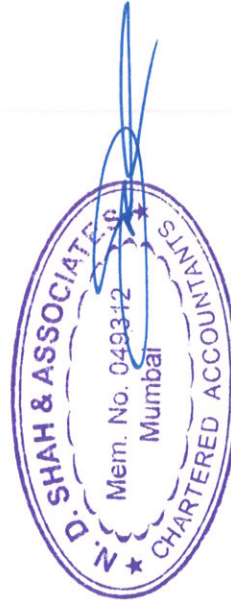
**NAMAN IN-STORE (INDIA) PRIVATE LIMITED**

Director

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CIN NO. U74140MH2010PTC205904
F.Y.2020-21 A.Y.2021-22

NOTE 9 : Depreciation as per Companies Act

Particulars	GROSS BLOCK			DEPRECIATION / AMORTISATION			NET BLOCK		
	As on 01.04.2020	Additions	Disposals	As on 31.03.2021	As on 01.04.2021	Additions	Deductions	As on 31.03.2021	As on 31.03.2020
<u>VEHICLES</u>	68,43,340	6,61,562	17,63,638	57,41,264	61,24,517	2,52,984	14,00,653	49,76,848	7,18,823
<u>PLANT & MACHINERY</u>	-	5,39,36,956	-	5,39,36,956	-	25,10,363	-	25,10,363	-
<u>OFFICE EQUIPMENTS</u>	-	7,44,870	-	7,44,870	-	1,34,703	-	1,34,703	-
<u>COMPUTER</u>	-	7,91,782	-	7,91,782	-	1,30,916	-	1,30,916	-
<u>SOFTWARE</u>	-	24,74,953	-	24,74,953	-	5,92,518	-	5,92,518	-
<u>FURNITURE & FIXTURES</u>	-	47,000	-	47,000	-	1,425	-	1,425	-
<u>ELECTRICAL INSTALLATION AND EQUIPMENT</u>	-	52,80,000	-	52,80,000	-	21,348	-	21,348	-
Total	68,43,340	6,39,37,122	17,63,638	6,90,16,824	61,24,517	36,44,257	14,00,653	83,68,121	7,18,823



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.

CIN NO. U74140MH2010PTC205904

F.Y.2020-21 A.Y.2021-22

NOTES TO THE FINANCIAL STATEMENTS

NOTE '10' OTHER NON-CURRENT ASSETS

	As at 31th March,2021 Rs.	As at 31th March,2020 Rs.
Rent Deposit	52,01,752.00	-
Pelhar Automobile (Deposits)	1,00,000.00	-
Sairaj Gas Agency (Deposit)	15,500.00	-
S.S. Gas Agency And Equipment (Deposit)	25,000.00	-
S.S. Gases(Deposit)	25,000.00	-
	53,67,252.00	-

NOTE '11' CURRENT INVESTMENT

Cosmos Bank Share	2,000.00	2,000.00
Cosmos Bank Share	5,73,000.00	98,000.00
FD With Cosmos Bank (lien)	50,724.00	50,724.00
Cosmos Bank FD (6205190) 14.02.2020	-	41,28,936.00
Accrued Interest	11,343.00	6,861.00
	6,37,067.00	42,86,521.00

NOTE '12' INVENTORIES

(Taken, Valued and Certified by Management of the Company)

Inventories	4,66,78,916.00	8,71,500.00
(Valued at Lower of Cost and Net Realisable value)	4,66,78,916.00	8,71,500.00

NOTES TO THE FINANCIAL STATEMENTS

NOTE '13' TRADE RECEIVABLES

	As at 31th March,2021 Rs.	As at 31th March,2020 Rs.
Unsecured Considered Good (As Per List 2)		
More than six months from the due date of payment	-	-
Less than six months	4,83,28,339.38	-
	4,83,28,339.38	-



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

[Signature]

[Signature]
Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904
F.Y.2020-21 A.Y.2021-22

NOTES TO THE FINANCIAL STATEMENTS

NOTE '14' CASH & CASH EQUIVALENTS

Bank Balance

The Cosmos Co-op Bank Ltd.	4,20,728.16	1,47,356.14
Bank Of India (005720110000427) C/A	27,039.32	15,223.26

Cash in Hand	13,75,564.00	11,61,491.00
	18,23,331.48	13,24,070.40

NOTE '15' SHORT TERM LOANS & ADVANCES

Gst Credit Carry Forward	1,07,94,184.52	49,292.00
Income Tax Refund Due A.Y. 2012-13	66,289.00	66,289.00
TDS/TCS Receivable A.Y. 2021-22	672.00	-
Tax on RCM (credit)	5,920.00	-
Vat Refund Due A.Y. 2017-18	3,22,200.00	3,22,200.00
Eskay Corporation	-	45,00,000.00
Staff Loan	2,93,197.00	-
	1,14,82,463.00	49,37,781.00

NOTE '16' OTHER CUREENT ASSETS

Prepaid Factory License Expense	57,348.00	-
Prepaid Internet Expense	28,750.00	-
	86,098.00	-



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

[Signature]

Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.

CIN NO. U74140MH2010PTC205904

F.Y.2020-21 A.Y.2021-22

NOTES TO THE FINANCIAL STATEMENTS

	As at 31th March,2021 Rs.	As at 31th March,2020 Rs.
NOTE '17' REVENUE FROM OPERATIONS		
Sales of Goods	12,06,12,916.73	-
Sales of Service	1,31,77,313.36	
	<u>13,37,90,230.09</u>	<u>-</u>
NOTE '18' OTHER INCOME		
Interest on IT Refund	40.00	12,845.00
Other Income	61,864.00	48,410.00
	<u>61,904.00</u>	<u>61,255.00</u>
NOTE '19' COST OF GOODS SOLD		
Opening Stock	8,71,500.00	8,71,500.00
Purchase	10,19,14,574.69	28,78,954.00
	10,27,86,074.69	37,50,454.00
Less: Purchase Return	-	(28,78,954.00)
Less: Closing Stock	(4,66,78,916.00)	(8,71,500.00)
Cost Of Goods Sold	<u>5,61,07,158.69</u>	<u>-</u>
Details of Major Products Purchase		
Furniture, Advertising Materials, Publicity Materials		
NOTE '21' EMPLOYEES BENEFIT EXPENSES		
Staff Welfare Expenses	20,55,329.93	-
Salary , Wages , Bonus , Etc.	1,63,16,443.17	
	<u>1,83,71,773.10</u>	<u>-</u>
NOTE '22' FINANCE COSTS		
Interest on Commercial Vehicle Loan	14,593.50	28,101.00
Interest on Car Loan	-	51,382.00
Interest on Mortgage Term Loan	15,32,065.00	-
Interest on Machinery Term Loan	5,46,600.00	-
Interest on C C Loan	6,06,211.00	-
	<u>26,99,469.50</u>	<u>79,483.00</u>



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[Signature]

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Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904
F.Y.2020-21 A.Y.2021-22

NOTES TO THE FINANCIAL STATEMENTS

	As at 31th March,2021 Rs.	As at 31th March,2020 Rs.
NOTE '23' Depreciation and amortization expense		
Depreciation	36,44,257.00	3,94,371.00
	<u><u>36,44,257.00</u></u>	<u><u>3,94,371.00</u></u>

NOTE '24' OTHER EXPENSES

Audit Fees	1,25,000.00	10,000.00
Motor Car Expenses	-	4,93,164.00
Insurance Expenses	2,62,482.00	69,013.00
Factory Licenses Fees	7,023.00	-
Consumables	20,22,734.39	-
Factory Rent	73,50,752.00	-
Installation Charges	35,25,076.00	-
Labour Charges	1,98,11,665.50	-
Power & Fuel Expense	33,84,182.28	-
Transport & Freight Charges	62,30,431.50	-
Travelling Expenses	31,54,431.23	-
Professional Fees	16,83,887.00	58,600.00
Web Hosting Expenses	-	16,933.00
Office Expenses	2,06,279.00	3,596.00
Loan Processing Charges	3,54,614.46	-
Stamp Duty Charges	2,86,350.00	-
Courier Charges	2,21,070.00	-
Membership & Subscription	54,500.00	-
Printing & Stationery	55,675.36	-
Rates & Taxes (PF, ESIC, GST,PT etc)	1,89,252.00	55,238.00
Repair & Maintenance	8,48,255.38	-
ROC Fees	19,296.00	-
Miscellaneous Expenses	7,06,953.98	61,921.00
s Per List 3)		
	<u><u>5,04,99,911.08</u></u>	<u><u>7,68,465.00</u></u>

NOTE '25' PROFIT/(LOSS) ON SALE OF ASSETS

Profit On Sale Of Car	2,23,000.00	-
	<u><u>2,23,000.00</u></u>	<u><u>-</u></u>

FOR N.D.SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
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CA NILESH D. SHAH
Proprietor
Mem No. : 049312

Place : Mumbai
Dated : 19/10/2021



For Naman in Store (India) Pvt.Ltd

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NAMAN IN STORE (INDIA) PRIVATE LIMITED.
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F.Y.2020-21 A.Y.2021-22

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS :
(annexed to and forming part of the the financial statements for the period ended 31st March, 2021)

1 Basis of Preparation:

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (GAAP) under the historical cost convention on an accrual basis and comply in all material respects with the mandatory Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government in consultation with the national Advisory Committee on Accounting Standards.

The accounting policies adopted in preparation of financial statements are consistent with those of previous year, except for the change in accounting policy expalined below:

2 Summary of significant accounting policies

2.1 Change in accounting policies

Presentation and disclosure of financial statements:

There has not been any change in the preparation & presentation Of financial statement during the year, The financial statements are prepared according to the revised Schedule III notified under the Companies Act, 2013. The adoption of revised Schedule III does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial statements.

2.2 Use of Estimates

The preparation of financial statements in conformity with the Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialised.



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

[Signature]

[Signature]
Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904
F.Y.2020-21 A.Y.2021-22

2.3 Tangible Fixed Assets

Fixed assets are stated at cost of acquisition, which includes identifiable direct expenses, duties and taxes. Fixed assets have been valued at historical cost less accumulated depreciation. Gains or losses arising from derecognition of Fixed Assets are measured as the difference between the Net disposal proceeds and the carrying amounts of the assets and are recognised in the statement of profit & loss when the asset is derecognised.

2.4 Depreciation of Tangible Fixed Assets

Depreciation on all the fixed assets has been provided on the written down value method as prescribed in Schedule II to the Companies Act, 2013. Depreciation on addition to / deduction from fixed assets has been provided on prorata basis.

2.5 Inventories

Inventories are valued at lower of cost or market value.

2.6 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.

2.7 Foreign Currency Transactions

No Foreign Transactions.

2.8 Taxes on Income

Current tax is determined as the amount of tax payable in respect of taxable income for the period based on applicable tax rate and laws. Deferred tax is recognised subject to considerations of prudence in respect of deferred tax asset, on timing difference, being the difference between taxable income and accounting are capable of reversal in one or more subsequent periods and is measured using tax rates and laws that have been enacted or substantively enacted by the Balance Sheet Date. Deferred tax assets are reviewed at each Balance Sheet date to re-assess realisation. Assets on account of unabsorbed loss/depreciation are recognised only if virtual certainty as regards absorption thereof exists

2.9 Outstanding/Payable to SMEs

There are no outstanding amounts which has become due and payable to any small industries undertaking as per the details provided by the company or management to us.



NAMAN IN-STORE (INDIA) PRIVATE LIMITED



Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.

CIN NO. U74140MH2010PTC205904

F.Y.2020-21 A.Y.2021-22

2.10 Impairment of assets:

The carrying amount of assets is reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the assets exceeds the recoverable amount, an impairment loss is charged to the statement of profit and loss in the year in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

2.11 Provisions, contingent liabilities and contingent assets

Provisions involving a substantial degree of estimation in measurement are recognised when there is present obligation as a result of past events and its probable there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the financial statement. Contingent assets are neither recognised nor disclosed in the financial statements.



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

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Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904
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26 Related Party Disclosures

List of related parties with whom transactions have taken place during the current accounting period and relationship:

Key Management Personnel

RAJU MATHURADAS PALEJA
 JAY SHAH
 FORAM DESAI
 ABDUL SHAHID SHAIKH
 MEHUL NAIK

Transactions with related party as at 31 st March 2021

Party Name	Nature of Transaction	Amount	Relation
Raju Paleja	Loan Received	2,15,00,000	Director
Raju Paleja	Rent	13,00,000	Director
Jay Shah	Remuneratiion	14,00,000	Director
Mehul Naik	Remuneratiion	15,40,000	Director
Abdul Shahid Shaikh	Remuneratiion	15,40,000	Director
Foram Desai	Remuneratiion	3,13,350	Director
Mathuradas Paleja	Rent	13,00,000	Father of Director
Binita Shah	Salary	9,00,000	Spouse of Director
Renam Retail Pvt. Ltd.	Purchase of Fixed Assets	2,02,86,606	Associated Entity

27 Previous year figures have been regrouped / reclassified wherever necessary.

28 In the opinion of The Board of Directors of the Company, all items of Current and Non Current Assets, Current and Non Current Liabilities and Loan and Advances continue to have a realizable value of at least the amounts at which they are stated in the balance sheets.

For N. D. SHAH & ASSOCIATES.
 CHARTERED ACCOUNTANTS
 FIRM REG. NO.115535W

CA NILESH D. SHAH
 Proprietor

Mem No. : 049312



For Naman in Store (India) Pvt.Ltd

NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Raju M. Paleja
 Director
 DIN : 03093108

Foram Desai
 Director
 DIN : 08768092

Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904
F.Y.2020-21 A.Y.2021-22

LISTS

List 1

As at
31th March,2021
Rs.

As at
31th March,2020
Rs.

Sundry Creditors

Sundry Creditors For Field Expenses

More Then 180 days
Less Then 180 days

52,835.00

Sundry Creditors For Raw Materials

More Then 180 days
Less Then 180 days

2,04,352.00
3,67,49,046.28

2,04,352.00

Sundry creditors For Salary

More Then 180 days
Less Then 180 days

28,38,611.18

SUNDRY CREDITORS FOR EXPENSES

More Then 180 days
Less Then 180 days

1,01,52,854.36

SUNDRY CREDITORS FOR FIXED ASSETS

More Then 180 days
Less Then 180 days

69,13,756.00

ADAVANCE FROM DEBTORS

More Then 180 days
Less Then 180 days

9,36,021.10

TOTAL RS.

5,78,47,475.92

2,04,352.00

Footnote:- In the absence of declaration from Sundry Creditors with regards to their status as small scale industrial undertaking wherever appropriate, it is not possible to determine the amount, if any payable to Sundry Creditors falling within the meaning of Small Scale Industrial Undertaking. As the company does not have information as to which of its creditors is registered under Micro, Small and Medium Enterprises Development Act, 2006 no disclosure as required by the said act is given.



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904
F.Y.2020-21 A.Y.2021-22

List 2	As at 31th March,2021	As at 31th March,2020
<u>Sundry Debtors</u>	Rs.	Rs.
<u>Unsecured, Cosidered Good Debtors</u>		
More Then 180 days	-	-
Less Then 180 days	4,50,10,198.14	-
<u>Advance to Creditors for Installation</u>		
More Then 180 days	-	-
Less Then 180 days	8,19,202.60	-
<u>ADVANCE TO CREDITORS FOR RAW MATERIALS</u>		
More Then 180 days	-	-
Less Then 180 days	11,36,687.00	-
<u>ADVANCE TO CREDITORS FOR EXPENSES</u>		
More Then 180 days	-	-
Less Then 180 days	4,40,842.00	-
<u>ADAVANCE TO CREDITORS FOR FIXED ASSETS</u>		
More Then 180 days	-	-
Less Then 180 days	9,21,409.64	-
	4,83,28,339.38	-



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

[Signature]

[Signature]
Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904
F.Y.2020-21 A.Y.2021-22

LISTS

List 3

Miscellaneous Expenses

	As at 31th March,2021 Rs.	As at 31th March,2020 Rs.
Bank Charges.	65,416.35	6,091.00
Discount	-	375.00
Communication Expenses	3,54,442.93	42,581.00
Profession Tax	-	10,000.00
Sundry Expenses	2,60,065.70	2,874.00
Interest on TDS & TCS	5,029.00	-
Test Report Charges	22,000.00	-
TOTAL	7,06,953.98	61,921.00



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

[Signature]

[Signature]
Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.

CIN NO. U74140MH2010PTC205904

F.Y.2020-21 A.Y.2021-22

Depreciation as per Income Tax Act

Particulars	Opening WDV 01-04-2020	Addition before 03/10/2020	Addition from 03/10/2020	Deletion	Closing block of assets	Depreciation	Closing 31-03-2021
<u>BLOCK OF ASSETS 10%</u>							
Furniture & Fixtures	-	-	47,000	-	47,000	2,350	44,650
<u>BLOCK OF ASSETS 15%</u>							
Vehicle	43,64,741	4,00,437	2,61,125	5,85,985	44,40,318	6,46,463	37,93,855
Plant & Machinery	-	13,14,350	5,26,22,606	-	5,39,36,956	75,55,149	4,63,81,807
Office Equipment	-	1,18,060	6,26,810	-	7,44,870	64,720	6,80,150
Electric Installation & Equipment	-	-	52,80,000	-	52,80,000	3,96,000	48,84,000
<u>BLOCK OF ASSETS 40%</u>							
Software	-	4,37,203	20,37,750	-	24,74,953	5,82,431	18,92,522
Computers	-	-	7,91,782	-	7,91,782	1,58,356	6,33,426
	43,64,741	22,70,049	6,16,67,073	5,85,985	6,77,15,878	94,05,469	5,83,10,409



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

[Signature]
Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.

	As on 31.03.21			
	Book	Tax Laws	Difference	Amount
Deferred Tax Assets				
Depr.(Difference in WDV of F. A.)	36,44,257	94,05,469	(57,61,212)	(14,97,915)
	<u>36,44,257</u>	<u>94,05,469</u>	<u>(57,61,212)</u>	<u>(14,97,915)</u>
Deferred Tax Liabilities				
	-	-	-	-
Addl def tax asset due to				
Net Deferred Assets/ (Liability)				<u>(14,97,915.00)</u>
Depr.(Difference in WDV of F. A.)				(14,97,915)
				<u>(14,97,915.00)</u>



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

[Signature]

[Signature]
Director



N. D. Shah & Associates
Chartered Accountants

CA Nilesesh D. Shah
(B. Com., F. C. A.)

Shop No.2, Jerome Villa Building,
Veer Makrand Ghanekar Marg,
Near Railway Crossing Bus Stop,
Vile Parle (East), Mumbai - 400 057.
Tel. : 022 - 2612 65 65 / 2612 65 66
Office Id : admin@canileshshah.com
Personal Id : nilesh@canileshshah.com
Web site : www.canileshshah.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF NAMAN IN-STORE (INDIA) PRIVATE LIMITED
Report on the Financial Statements

We have audited the accompanying Financial Statements of **NAMAN IN-STORE(INDIA) PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of the 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 stated in section 134 (5) of the Companies Act, 2013 ("the act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



Continued on Page 2...

... Page 2 ...

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 the 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 a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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, of the state of affairs of the Company as at 31st March, 2021, and its Profits and its cash flow for the year ended on that date.



Continued on Page 3....

... Page 3 ...

Report on Other Legal and Regulatory Requirements

1. As required by Companies (Auditors Report) Order, 2016 ("the order), issued by the Central Government of India in terms of sub-section (11) of section 143 of the act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss and cash flow statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.



Continued on Page 4...

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- (f) 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 N.D.SHAH & ASSOCIATES
Chartered Accountants
(Registration No.115535W)



CA. NILESH D SHAH
Proprietor
Membership No: 049312
Place: Mumbai
Date: 19/10/2021
UDIN NO. 21049312AAAABI9786

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2021:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) the management has conducted the physical verification of inventory at reasonable intervals.

(b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.



Continued on Page 2...

... Page 2 ...

- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) In our opinion the company is a private limited company and accordingly, paragraph 3 (xi) of the order is not applicable.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) According to the information and explanations given to us and based on our examination of records of the company, Section 177 is not applicable to the company and there are no transactions with the related parties' w.r.t. section 188 of the Companies Act, 2013.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.



Continued on Page 3...

- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For N.D.SHAH & ASSOCIATES

Chartered Accountants

(Registration No.115535W)



CA. NILESH D SHAH

Proprietor

Membership No: 049312

Date: 19/10/2021

UDIN NO. : 21049312AAAABI9786