

Kruti Multitrade Private Limited
Balance Sheet as at 31st March 2022

(Amount in Rs.)

Particulars	Note No.	As at 31.03.2022	As at 31.03.2021
ASSETS			
Non- Current assets			
Investment property	3	-	5,15,620
Total non-current assets		-	5,15,620
Current assets			
<u>Financial Assets</u>			
Cash and cash equivalents	4	3,06,751	3,06,751
Total current assets		3,06,751	3,06,751
TOTAL ASSETS		3,06,751	8,22,371
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	5	51,00,000	51,00,000
Other Equity		(51,00,863)	(45,69,120)
Total equity		(863)	5,30,880
Liabilities			
Non- Current Liabilities			
		-	-
Current Liabilities			
<u>Financial Liabilities</u>			
Borrowings	6	46,814	30,691.00
Trade payables	7	2,60,800	2,60,800
Total current liabilities		3,07,614	2,91,491
TOTAL EQUITY AND LIABILITIES		3,06,751	8,22,371
Notes form an integral part of these Ind AS standalone financial statements			
This is the Balance Sheet referred to in our audit report of even date			
For S G C O & Co. LLP		For and on behalf of the Board of Directors	
Chartered Accountants			
Firm Reg. No. 112081W/W100184			
Suresh Murarka		Sudhanshu Chaturvedi	Prashant Koparde
Partner		Director	Director
Mem. No. 44739		DIN : 05151360	DIN :06838824
Place : Mumbai		Place : Mumbai	
Date : 27.05.2022		Date : 27.05.2022	

Kruti Multitrade Private Limited
Statement of Profit and Loss for the year ended 31st March 2022

(Amount in Rs.)

Particulars	Note No.	Year ended 31.03.2022	Year ended 31.03.2021
INCOME			
Total Income		-	-
EXPENSES			
Finance costs	8	2,823	890
Other expenses	9	5,28,920	31,272
Total Expenses		5,31,743	32,162
Profit/ (Loss) before Tax		(5,31,743)	(32,162)
Less : Tax expense			
- Current tax		-	-
- Deferred tax liability / (asset)		-	-
Total tax expenses		-	-
Profit/ (loss) for the year (A)		(5,31,743)	(32,162)
Other comprehensive income (OCI)			
Other Comprehensive Income / (Loss) for the Year, Net of tax (B)		-	-
Total Comprehensive Income / (Loss) for the year, net of Tax (A+B)		(5,31,743)	(32,162)
Earning per equity share	10		
(Nominal value of share Rs. 10) : Basic and Diluted		-1.04	-0.06
Notes form an integral part of these Ind AS standalone financial statements			
This is the statement of profit and loss referred to in our audit report of even date			
For S G C O & Co. LLP		For and on behalf of the Board of Directors	
Chartered Accountants			
Firm Reg. No. 112081W/W100184			
Suresh Murarka		Sudhanshu Chaturvedi	Prashant Koparde
Partner		Director	Director
Mem. No. 44739		DIN : 05151360	DIN : 06838824
Place : Mumbai		Place : Mumbai	
Date : 27.05.2022		Date : 27.05.2022	

Kruti Multitrade Private Limited
Cash Flow Statement for the year ended 31st March, 2022

(Amount in Rs.)

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net (loss) / profit before tax	(5,31,743)	(32,162)
Adjustments for		
Finance costs	2,823	890
Provision for impairment in investment property	5,15,620	
Operating profit before working capital changes	(13,300)	(31,272)
Adjustments for changes in working capital:		
(Decrease) / Increase in trade payables	-	12,200
(Decrease) / Increase in Other current liabilities	-	(4,547)
Cash generated from / (used in) operations	(13,300)	(23,619)
Direct taxes paid (net of refunds received)	-	-
Net cash (used in) / from generated from operating activities	(13,300)	(23,619)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Net cash (used in) / generated from investing activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings (net)	16,123	30,691
Interest Paid	(2,823)	(890)
Net cash (used in) / from financing activities	13,300	29,801
Net decrease in cash and cash equivalents (A+B+C)	-	6,182
Cash and cash equivalents at the beginning of the year	3,06,751	3,00,569
Cash and cash equivalents at the end of the year	3,06,751	3,06,751
Components of cash and cash equivalents considered only for the purpose of cash flow statement		
In bank current accounts in Indian rupees	2,41,641	2,41,641
Cash on hand	65,110	65,110
	3,06,751	3,06,751

The Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard - 7 ('Ind AS 7') on Cash Flow Statement prescribed in Companies (Indian Accounting Standard) Rules, 2015, notified under section 133 of the Companies Act, 2013.

This is the statement of profit and loss referred to in our audit report of even date

For S G C O & Co. LLP

Chartered Accountants

Firm Reg. No. 112081W/W100184

For and on behalf of the Board of Directors

Suresh Murarka

Partner

Mem. No. 44739

Sudhanshu Chaturvedi

Director

DIN : 05151360

Prashant Koparde

Director

DIN :06838824

Place : Mumbai

Date : 27.05.2022

Place : Mumbai

Date : 27.05.2022

Kruti Multitrade Private Limited
Statement of Changes in Equity for the year ended 31st March 2022

A) Equity share capital

(Amount in Rs.)

Particulars	As at 31 March 2022	As at 31 March 2021
Authorised Capital		
7,50,000 Equity Shares of Rs.10 each	75,00,000	75,00,000
	75,00,000	75,00,000
Issued, Subscribed and Fully Paid up		
5,10,000 Equity Shares of Rs.10 each fully paid up	51,00,000	51,00,000
	51,00,000	51,00,000

Current reporting period

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Retained balance at the beginning of the current reporting period	Changes in Equity share capital during the current year	Balance at the end of the current reporting period
51,00,000	-	51,00,000	-	51,00,000

Previous reporting period

Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Retained balance at the beginning of the previous reporting period	Changes in Equity share capital during the previous year	Balance at the end of the previous reporting period
1,00,000	-	1,00,000	50,00,000	51,00,000

B) Other equity

(Amount in Rs.)

Particulars	Retained earnings	Equity Component of loan taken from Parent company	Total equity attributable to equity holders
As at 31 March 2020	(58,15,591)	12,78,633	(45,36,958)
Total comprehensive income for the year	(32,162)	-	(32,162)
As at 31 March 2021	(58,47,753)	12,78,633	(45,69,120)
Total comprehensive income for the year	(5,31,743)	-	(5,31,743)
As at 31 March 2022	(63,79,496)	12,78,633	(51,00,863)

This is the Statement of Changes in Equity referred to in our audit report of even date

For S G C O & Co. LLP
Chartered Accountants
Firm Reg. No. 112081W/W100184

For and on behalf of the Board of Directors

Suresh Murarka
Partner
Mem. No. 44739

Sudhanshu Chaturvedi
Director
DIN : 05151360

Prashant Koparde
Director
DIN :06838824

Place : Mumbai
Date : 27.05.2022

Place : Mumbai
Date : 27.05.2022

Kruti Multitrade Private Limited
Notes to financial statements for the year ended 31st March 2022

Note 1 Corporate Information

Kruti Multitrade Private Limited ("the Company") is domiciled in India and is incorporated under the provisions of the Companies Act applicable in India.

Note 2.1 Basis of Preparation

(a) Statement of Compliance

These Ind AS standalone financial statements (hereinafter "Ind AS financial statements") have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013 (the Act) and other relevant provisions of the Act.

Details of accounting policies are included in Note 2.2 to the Ind AS financial statements.

(b) Historical cost convention

These financial statements have been prepared on the historical cost basis except for certain financial assets and liabilities which are measured at fair value.

1. Financial instruments measured at fair value through profit or loss, if applicable
2. Financial instruments measured at fair value through other comprehensive income, if applicable

(c) Functional and presentation currency

These Ind AS financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All the financial information have been presented in Indian Rupees (INR) and all amounts have been rounded-off to the nearest Indian Rupees, except for share data and as otherwise stated.

(d) Use of estimates and judgements

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and assumptions are required in particular for:

- Measurement of fair values

The Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. The Company has an established control framework with respect to the measurement of fair values.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Kruti Multitrade Private Limited
Notes to financial statements for the year ended 31st March 2022

• **Deferred tax assets**

In assessing the realisability of deferred income tax assets, management considers whether some portion or all of the deferred income tax assets will not be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income, and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

Note 2.2 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements for the purposes of the transition to Ind AS, unless otherwise indicated.

(a) Current vs non-current classification

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. The Company has identified twelve months as its operating cycle.

Current – non current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- a. it is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle;
- b. it is held primarily for the purpose of being traded;
- c. it is expected to be realised within 12 months after the reporting date; or
- d. it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- a. it is expected to be settled in the company's normal operating cycle;
- b. it is held primarily for the purpose of being traded;
- c. it is due to be settled within 12 months after the reporting date; or
- d. the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non current.

(b) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i) Financial Assets

A financial asset is

(i) a contractual right to receive cash or another financial asset; to exchange financial assets or financial liabilities under potentially favourable conditions;

(ii) or a contract that will or may be settled in the entity's own equity instruments and a non-derivative for which the entity is or may be obliged to receive a variable number of the entity's own equity instruments; or a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments.

Initial Recognition

In the case of financial assets, not recorded at fair value through profit or loss (FVTPL), financial assets are recognised initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

Financial Assets at Amortised Cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate ("EIR") method. Impairment gains or losses arising on these assets are recognised in the Statement of Profit and Loss.

Financial Assets Measured at Fair Value

Financial assets are measured at fair value through OCI if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the Statement of Profit and Loss.

Financial asset not measured at amortised cost or at fair value through OCI is carried at FVTPL.

Kruti Multitrade Private Limited
Notes to financial statements for the year ended 31st March 2022

Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies the expected credit loss ("ECL") model for measurement and recognition of impairment loss on financial assets and credit risk exposures.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. Simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

ECL is the difference between all contractual cash flows that are due to the group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/ expense in the Statement of Profit and Loss.

De-recognition of Financial Assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

ii) Equity Instruments and Financial Liabilities

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments which are issued for cash are recorded at the proceeds received, net of direct issue costs. Equity instruments which are issued for consideration other than cash are recorded at fair value of the equity instrument.

Financial Liabilities

A financial liability is

(i) a contractual obligation to deliver cash or another financial asset to another entity; or to exchange financial instruments under potentially unfavourable conditions;

(ii) or a contract that will or may be settled in the entity's own equity instruments and is a non-derivative for which the entity is or may be obliged to deliver a variable number of its own equity instruments; or a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments.

Initial Recognition

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL, loans and borrowings and payables as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent Measurement

The measurement of financial liabilities depends on their classification, as described below

Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the Statement of Profit and Loss.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

De-recognition of Financial Liabilities

Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

iii) Offsetting Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis to realise the assets and settle the liabilities simultaneously.

(c) Investment Property

Investment properties are held to earn rentals or for capital appreciation, or both. Investment properties are measured initially at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent costs 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 Company. All other repair and maintenance costs are recognised in statement of profit and loss as incurred.

Though the Company measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by an accredited external independent valuer who holds a recognised and relevant professional qualification and has recent experience in the location and category of the investment property being valued.

Investment Property is initially measured at cost including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

Any gain or loss on disposal of investment property calculated as the difference between the net proceeds from disposal and the carrying amount of the item is recognised in Statement of Profit & Loss.

(d) Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Interest is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable using the Effective Interest Rate ("EIR") method.

(e) Income Tax

Income tax comprises of current and deferred income tax. Income tax is recognised as an expense or income in the Statement of Profit and Loss, except to the extent it relates to items directly recognised in equity or in OCI.

Current Income Tax

Current income tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred Income Tax

Deferred tax is determined by applying the Balance Sheet approach. Deferred tax assets and liabilities are recognised for all deductible temporary differences between the financial statements' carrying amount of existing assets and liabilities and their respective tax base. Deferred tax assets and liabilities are measured using the enacted tax rates or tax rates that are substantively enacted at the Balance Sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment date. Deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Such assets are reviewed at each Balance Sheet date to reassess realisation.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Minimum Alternative Tax ("MAT")

Minimum Alternative Tax ("MAT") credit is recognised as an asset only when and to the extent it is probable that the Company will pay normal income tax during the specified period.

(f) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made of the amount of obligation. Provisions (excluding gratuity and compensated absences) are determined based on management's estimate required to settle the obligation at the Balance Sheet date. In case the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A contingent liability also arises, in rare cases, where a liability cannot be recognised because it cannot be measured reliably.

(g) Earnings per share

The Company presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period, adjusted for own shares held. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for own shares held, for the effects of all dilutive potential ordinary shares.

(h) Cash and cash equivalents

Cash and cash equivalent comprise of cash on hand and at banks, which are subject to an insignificant risk of changes in value.

Kruti Multitrade Private Limited
Notes to financial statements for the year ended 31st March 2022
Note 3 : Investment Property

Particulars	Building	Total
Gross carrying value (at deemed cost)		
Balance as at 1 April 2020	5,15,620	5,15,620
Additions	-	-
Disposals	-	-
Balance as at 31 March 2021	5,15,620	5,15,620
Additions	-	-
Disposals	-	-
Balance as at 31 March 2022	5,15,620	5,15,620
Accumulated amortisation		
Balance as at 1 April 2020		
Amortisation charge	-	-
Balance as at 31 March 2021	-	-
Amortisation charge	-	-
Provision for Impairment*	5,15,620	5,15,620
Balance as at 31 March 2022	5,15,620	5,15,620
Net carrying value		
Balance as at 1 April 2020	5,15,620	5,15,620
Balance as at 31 March 2021	5,15,620	5,15,620
Balance as at 31 March 2022	-	-

* Provision for impairment has been made in the absence of possession and title deed of the said investment in property.

Kruti Multitrade Private Limited

Notes to financial statements for the year ended 31st March 2022

(Amount in Rs.)

Note 4 : Cash and cash equivalents

Particulars	As at 31.03.2022	As at 31.03.2021
Balances with Banks:		
- In current accounts	2,41,641	2,41,641
Cash on hand	65,110	65,110
Total Cash and cash equivalents	3,06,751	3,06,751

**Note 6 : Borrowings
(Unsecured)**

Particulars	As at 31.03.2022	As at 31.03.2021
Loan from Holding Company *	46,814	30,691
Total Borrowings	46,814	30,691

*carry interest @ 7% p.a.

Note 5 : Equity Share capital

Particulars	As at 31.03.2022	As at 31.03.2021
Authorised Capital 7,50,000 Equity Shares of Rs.10 each	75,00,000	75,00,000
Issued, Subscribed and Fully Paid Up 5,10,000 Equity Shares of Rs.10 each fully paid up	51,00,000	51,00,000
	51,00,000	51,00,000

a) Reconciliation of shares outstanding at the beginning and at the end of the period

Particulars	As at 31.03.2022		As at 31.03.2021	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Equity Shares				
At the beginning of the period	5,10,000	51,00,000	5,10,000	51,00,000
Issued during the period	-	-	-	-
Outstanding at the end of the period	5,10,000	51,00,000	5,10,000	51,00,000

b) Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share.

In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Shares held by holding / ultimate holding company and / or their subsidiaries / associates

Particulars	As at 31.03.2022		As at 31.03.2021	
	No.	Amount (Rs.)	No.	Amount (Rs.)
Prozone Intu Properties Limited, Holding Company & its nominees	5,10,000	51,00,000	5,10,000	51,00,000

d) Details of Shareholders holding more than 5% shares in the company:

Particulars	As at 31.03.2022		As at 31.03.2021	
	No.	% holding	No.	% holding
Prozone Intu Properties Limited, Holding Company & its nominees	5,10,000	100%	5,10,000	100%

e) Shares held by promoters at the end of the year

Promoter's Name	No. of Shares	% of Total Shares	% Change during the year
Prozone Intu Properties Limited & its nominees	5,10,000	100%	-

(Amount in Rs.)

Note 7 : Trade payables

Particulars	As at 31.03.2022	As at 31.03.2021
- Due to Micro, Small & Medium Enterprises	-	11,800
- Due to Others	2,60,800	2,49,000
Total Trade payables	2,60,800	2,60,800

The Company had sought confirmation from the vendors whether they fall in the category of Micro, Small and Medium Enterprises. Based on the information available, the required disclosure for Micro, Small and Medium Enterprises under the above Act is given below :

Particulars	As at 31.03.2022	As at 31.03.2021
The principal amount remaining unpaid to any supplier as at the end of accounting year ;	-	11,800
interest due thereon remaining unpaid at the end of accounting year;	-	-
The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the due date during each accounting year;	-	-
The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	-
The amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-
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 to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

Note 8 : Finance costs

Particulars	Year ended 31.03.2022	Year ended 31.03.2021
Interest expense on loan taken from parent company	2,823	890
Total Finance costs	2,823	890

Kruti Multitrade Private Limited

Notes to financial statements for the year ended 31st March 2022

Note 7A : Trade payables

Trade Payables as at 31.03.2022

Particulars	Outstanding for the following periods from due date of payments				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
a) Undisputed trade payables					
(i) MSME	-				-
(ii) Others	29,500		6,300	2,25,000	2,60,800
b) Disputed trade payables					
(i) MSME					-
(ii) Others					-
	29,500	-	6,300	2,25,000	2,60,800

Trade Payables as at 31.03.2021

Particulars	Outstanding for the following periods from due date of payments				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
a) Undisputed trade payables					
(i) MSME	11,800				11,800
(ii) Others	17,700	6,300		2,25,000	2,49,000
b) Disputed trade payables					
(i) MSME					-
(ii) Others					-
	29,500	6,300	-	2,25,000	2,60,800

(Amount in Rs.)

Note 9 : Other expenses

Particulars	Year ended 31.03.2022	Year ended 31.03.2021
Auditors Remuneration	11,800	29,500
Provision for impairment in investment property	5,15,620	
Miscellaneous Expenses	1,500	1,772
Total Other expenses	5,28,920	31,272

Payment to auditor includes :

Particulars	Year ended 31.03.2022	Year ended 31.03.2021
Audit Fees	11,800	29,500
Total	11,800	29,500

Note 10 : Earning per equity share

The amount considered in ascertaining the Company's earnings per share constitutes the net loss after tax. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of shares which could have been issued on conversion of all dilutive potential shares.

Basic and diluted EPS	Year ended 31.03.2022	Year ended 31.03.2021
Profit computation for basic earnings per share of Rs. 10 each Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders (Amount in Rs)	(5,31,743)	(32,162)
Weighted average number of equity shares for EPS computation (Nos.)	5,10,000	5,10,000
EPS - Basic (Rs.)	-1.04	-0.06

Kruti Multitrade Private Limited**Notes to financial statements for the year ended 31st March 2022****Note 11: Contingent liabilities disclosures as required under Indian Accounting Standard 37, "Provisions,Contingent Liabilities and Contingent Assets":**

Contingent Liabilities not provided for Rs. NIL (P.Y. Rs. NIL)

Note 12 : Related party disclosures as required under Indian Accounting Standard 24, "Related party disclosures" are given below:

a) Names of related parties and nature of relationship (to the extent of transactions entered into during the year except for control relationships where all parties are disclosed)

Nature of relationship	Nature of the party
1) Mr. Sudhanshu Chaturvedi	Director
2) Mr. Prashant Koparde	Director
3) Prozone Intu Properties Limited	Holding Company
4) Prozone Intu Developers Private Limited	Fellow Subsidiary

b) Transactions carried out with related parties referred to above, in ordinary course of business and balances outstanding:

Particulars	(Amount in Rs.)	
	Year ended 31 March 2022	Year ended 31 March 2021
i) Holding Company		
Prozone Intu Properties Limited		
Loan Taken	13,300	29,801
Interest Expense	2,823	890
Balance outstanding as at the year end		
Loan Payable	46,814	30,691
Balance outstanding as at beginning of the year		
Loan Payable	30,691	-
Balance outstanding as at the year end		
Trade Payables		
Prozone Intu Developers Private Limited	2,25,000	2,25,000
Balance outstanding as at beginning of the year		
Trade Payables		
Prozone Intu Developers Private Limited	2,25,000	2,25,000

Kruti Multitrade Private Limited
Notes to financial statements for the year ended 31st March 2022

Note 13: Fair Value Measurement

(i) Financial instruments by category

(Amount in Rs.)

Particulars	Refer note	31 March 2022			31 March 2021		
		FVPL	FVOCI	Amortised Cost	FVPL	FVOCI	Amortised Cost
Financial Assets:							
Cash and cash equivalents	4	-	-	3,06,751	-	-	3,06,751
Total Financial Assets		-	-	3,06,751	-	-	3,06,751
Financial Liabilities:							
Borrowings	6	-	-	46,814	-	-	30,691
Trade payables	7	-	-	2,60,800	-	-	2,60,800
Total Financial Liabilities		-	-	3,07,614	-	-	2,91,491

The Company has not disclosed the fair values for financial instruments for cash and cash equivalents, Non current Borrowings and Trade payables because their carrying amounts are reasonably approximation of fair value.

(ii) Fair value hierarchy

Fair value hierarchy explains the judgement and estimates made in determining the fair values of the financial instruments that are -

- a) recognised and measured at fair value
- b) measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard.

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

Kruti Multitrade Private Limited**Notes to financial statements for the year ended 31st March 2022****Note 13: Fair Value Measurement**

Assets and Liabilities that are disclosed at Amortised Cost for which Fair values are disclosed are classified as Level 3.

If one or more of the significant inputs is not based on observable market data, the respective assets and liabilities are considered under Level 3.

(iii) Fair value of financial assets and liabilities measured at amortised cost**(Amount in Rs.)**

Particulars	Refer note	31 March 2022		31 March 2021	
		Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets:					
Cash and cash equivalents	4	3,06,751	3,06,751	3,06,751	3,06,751
Total Financial Assets		3,06,751	3,06,751	3,06,751	3,06,751
Financial Liabilities:					
Borrowings	6	46,814	46,814	30,691	30,691
Trade payables	7	2,60,800	2,60,800	2,60,800	2,60,800
Total Financial Liabilities		3,07,614	3,07,614	2,91,491	2,91,491

Note 14 : Financial risk management objectives and policies

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

i. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk. Major financial instruments affected by market risk includes loans and borrowings.

a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's total debt obligations with floating interest rates.

b) Foreign currency risk

The Company is not exposed to foreign exchange risk as at the respective reporting dates.

c) Other price risk

The Company is not exposed to any other price risk.

ii. Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure of the financial assets are contributed by trade receivables, cash and cash equivalents and receivable from group companies. Company does not foresee any credit risk.

iii. Liquidity risk

Liquidity is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The table below provides details regarding the contractual maturities of significant financial liabilities:

(Amount in Rs.)					
Particulars	On demand	0-6 Months	6-12 Months	More than 1 Year	Total
As at 31 March 2022					
Borrowings	46,814	-	-	-	46,814
Trade payables	2,60,800	-	-	-	2,60,800
	3,07,614	-	-	-	3,07,614
As at 31 March 2021					
Borrowings	30,691	-	-	-	30,691
Trade payables	2,60,800	-	-	-	2,60,800
	2,91,491	-	-	-	2,91,491

Kruti Multitrade Private Limited**Notes to financial statements for the year ended 31st March 2022****Note 15 : Capital management**

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The Company strives to safeguard its ability to continue as a going concern so that they can maximise returns for the shareholders and benefits for other stake holders. The aim to maintain an optimal capital structure and minimise cost of capital.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may return capital to shareholders, issue new shares or adjust the dividend payment to shareholders (if permitted). Consistent with others in the industry, the Company monitors its capital using the gearing ratio which is total debt divided by total capital plus total debts

Particulars	As at 31 March 2022	As at 31 March 2021
Total debts	46,814	30,691
Total equity	(863)	5,30,880
Total debts to equity ratio (Gearing ratio)	1.02	0.05

Note 16 : The following are analytical ratios for the year ended March 31, 2022 and March 31, 2021

Sr.No.	Particulars	Numerator	Denominator	31st March 2022	31st March 2021	Variance %
1	Current Ratio	Current assets	Current liabilities	1.00	1.05	-5.24
2	Debt – Equity Ratio	Total Debt	Shareholder's Equity	(54.27)	0.06	-93,969.49
3	Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	-	-	-
4	Return on Equity (ROE)	Net Profits after taxes	Average Shareholder's Equity	(2.01)	(0.06)	3,312.36
5	Trade receivables turnover ratio	Revenue	Average Trade Receivable	-	-	-
6	Trade payables turnover ratio	Purchases of services and other expenses	Average Trade Payables	2.03	0.12	-
7	Net capital turnover ratio	Revenue	Working Capital	-	-	-
8	Net profit ratio	Net Profit	Revenue	-	-	-
9	Return on capital employed (ROCE)	Earning before interest and taxes	Capital Employed	613.13	(0.06)	-10,40,964.21
10	Return on Investment(ROI)	Income generated from investments	Time weighted average investments	-	-	-

Kruti Multitrade Private Limited

Notes to financial statements for the year ended 31st March 2022

Note 17 : Prior year comparatives

Previous year's figures have been regrouped or reclassified, to conform to the current year's presentation wherever considered necessary.

This is a summary of significant accounting policies and other explanatory information referred to in our report of even date

For S G C O & Co. LLP

Chartered Accountants

Firm Reg. No. 112081W/W100184

For and on behalf of the Board of Directors

Suresh Murarka

Partner

Mem. No. 44739

Place : Mumbai

Date : 27.05.2022

Sudhanshu Chaturvedi

Director

DIN : 05151360

Place : Mumbai

Date : 27.05.2022

Prashant Koparde

Director

DIN :06838824