

M/S MISH DESIGN PRIVATE LIMITED

Gala No. 4, Gulati Industries, Hattibaug Love Lane, Mazgaon Mumbai Mumbai City MH 400010
U74999MH2017PTC302175

NOTICE OF THE FOURTH ANNUAL GENERAL MEETING

Notice is hereby given that the **Fourth** Annual General Meeting of **MISH DESIGNS PRIVATE LIMITED** will be held on 30 September, 2021 the registered office of the Company situated at **Gala No. 4, Gulati Industries, Hattibaug Love Lane, Mazgaon Mumbai-400010**, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2021 and the Reports of the Board of Directors and Auditors thereon and to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Directors' Report and the Audited Balance Sheet as on year ended 31st March, 2021 and the Profit and Loss Accounts for the Year ended on 31st March, 2021 along with the Auditors' Report thereon are hereby considered, approved and adopted."

**ON BEHALF OF THE BOARD OF DIRECTORS
FOR MISH DESIGNS PRIVATE LIMITED**



**KAUSHAL MAHESH GOENKA
CHAIRMAN**

Place : Mumbai

Date : 8 September 2021

DIN: 02446587

Note:

1. A member entitled to attend and vote at the Annual general Meeting (hereinafter known "the Meeting") is entitled to appoint a proxy to attend and vote on poll instead of himself / herself. The proxy need not be a member of the Company. A blank form of proxy is enclosed herewith and if intended to be used, it should be deposited duly filled-up at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. The Register of Directors and their shareholding, maintained u/s 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested maintained u/s 189 of the Companies Act, 2013 and all other documents referred to in the notice and explanatory statement, will be available for inspection by the members of the Company at Registered office of the Company during business hours 10:00 A.M. to 06:00 P.M. (except Saturday and Sunday) up to the date of Annual General Meeting and will also be available during the Annual General Meeting.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
4. To appoint M/s. J C Kabra and Associates, Chartered Accountants (FRN. 115749W) as Statutory Auditors of the Company at Annual General Meeting to hold office for a period of five years from the conclusion of that Annual General Meeting till the conclusion of the 8th Annual General Meeting to be held in the year 2025.
5. Members/proxies attending the meeting are requested to bring their duly filled admission/ attendance slips sent along with the notice of annual general meeting at the meeting.
6. Corporate members intending to send their authorised representatives to attend the meeting are advised to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the meeting.

M/S MISH DESIGN PRIVATE LIMITED

Gala No. 4, Gulati Industries, Hattibaug Love Lane, Mazgaon Mumbai Mumbai City MH 400010
UCIN:U74999MH2017PTC302175

DIRECTORS REPORT

Dear Members,

MISH DESIGNS PRIVATE LIMITED

Your Directors have pleasure in presenting their **Fourth** Annual Report together with the Audited Statement of Accounts of your Company for the Year ended 31st March 2021.

1. FINANCIAL RESULTS

The Company's financial performance, for the year ended 31st March 2021:

(Amount in Rs.)

| PARTICULARS | Year ended 31st March 2021 | Year ended 31st March 2020 |
|---|--|--|
| Turnover and Other Income | 4,18,98,591 | 3,93,27,810 |
| Profit before tax | 7,06,335 | 83,646 |
| Less: Current Tax | 1,83,647 | 20,866 |
| Deferred Tax Asset/ (Liabilities) | (3,941) | 7,240 |
| Income Tax earlier years | - | - |
| Profit For The Year | 5,18,747 | 69,838 |
| Add: Balance in Profit and Loss Account | (14,58,920) | (15,28,758) |
| Sub Total | (9,40,173) | (14,58,920) |
| Less: Appropriation | - | - |
| Adjustment relating to Fixed Assets | - | - |
| Transferred to General Reserve | - | - |
| Closing Balance | (9,40,173) | (14,58,920) |

2. STATE OF AFFAIRS

The Company is engaged in the business of Manufacturing & Sale of Fashion apparels. There has been no change in the business of the Company during the financial year ended 31st March 2021.

The highlights of the Company's performance are as under:

- Revenue from operations decreased by 6.54% from Rs. 4,18,98,591 to 3,93,27,810.
- Net Profit for the year Increased by 643% from Rs. 69,838 to 5,18,747/-.

The decrease in net profit as mentioned above is accredited to decrease in turnover in comparison to the last financial year.

3. WEB LINK OF ANNUAL RETURN

The Company doesn't have any website.

4. MEETINGS OF BOARD OF DIRECTORS

Five Board Meetings were held during the Financial Year ended 31st March 2021 i.e. 29 April, 2020, 22 June, 2020, 10 September, 2020, 1 December, 2020 and 2 February, 2021. The maximum gap between any two Board Meetings was less than one Hundred and Twenty days.

The names of members of the Board, their attendance at the Board Meetings are as under:

| Name of Directors | Number of Meetings attended/ Total Meetings held during the F.Y. 2020-21 |
|--------------------------|---|
| Kaushal Mahesh Goenka | 5/5 |
| Sajan Kumar Bhartia | 5/5 |

5. DETAILS OF FRAUD REPORT BY AUDITOR

As per auditors' report, no fraud u/s 143(12) reported by the auditor.

6. AUDITOR

Statutory Auditors

The Auditors, M/s J. C. Kabra & associates, Chartered Accountants, (Firm Registration No. 115749W), hold office until the conclusion of the 2025 Annual General Meeting.

7. BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

8. PARTICULARS OF LOANS AND INVESTMENT

The Company has not made any Investment, given guarantee and securities during the year under review. There for no need to comply provisions of section 186 of Companies Act, 2013.

9. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All related party transactions that were entered into during the financial year ended 31st March 2021 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

10. TRANSFER TO RESERVE

No amount was transferred to the reserves during the financial year ended 31st March, 2021.

11. DIVIDEND

No Dividend was declared for the current financial year due to loss incurred by the Company.

12. MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report

13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

A. Conservation of Energy, Technology Absorption

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

B. Foreign Exchange earnings and Outgo

| | |
|----------|-----|
| Earnings | NIL |
| Outgo | NIL |

14. RISK MANAGEMENT POLICY

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

15. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or Associate Company.

16. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs. (to disclose information pertaining to appointment and resignation of Director(s)/KMP(s), if any during the year under review)

17. DEPOSITS

The Company has not accepted or renewed any deposits during the year under review.

18. INTERNAL FINANCIAL CONTROL

The Company has in place adequate Internal Financial Controls with reference to Financial Statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

19. COST RECORD

The provision of Cost audit as per section 148 doesn't applicable on the Company.

20. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

21. CONSTITUTION OF COMMITTEE – SEXUAL HARASSMENT AT WORKPLACE

The Company have adopted "The Policy on Prevention and Redressal Sexual Harassment at Workplace" in terms of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review, there were no complaints received against any employee.

22. CONSOLIDATED FINANCIAL STATEMENTS

Company doesn't have any subsidiaries so there is no need to prepare consolidated financial statement for the F. Y. 2020-21.

23. DIRECTOR'S RESPONSIBILITY STATEMENT

As required under Section 134 of the Companies Act, 2013, the Board of Directors of the Company confirms that-

- a. In the preparation of the annual accounts for the year ended 31st March 2021, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- b. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2021 and of the profit of the Company for the year ended on that date.
- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. The Directors have prepared the annual accounts on a 'going concern' basis.
- e. The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
- f. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

24. ACKNOWLEDGMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

MISH DESIGNS PRIVATE LIMITED



Kaushal Mahesh Goenka
DIN: 02446587

**Address: Gala No. 4, Gulati Industries,
Hattibaug Love Lane, Mazgoan,
Mumbai- 400010**

Place: Mumbai

Date : 8 September 2021

ANNEXURE I
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2021

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

| I. REGISTRATION & OTHER DETAILS: | | |
|----------------------------------|--|---|
| 1 | CIN | U74999MH2017PTC302175 |
| 2 | Registration Date | 24-11-2017 |
| 3 | Name of the Company | Mish Designs Private Limited |
| 4 | Category/Sub-category of the Company | Company Limited by Shares Indian Non-Government Company |
| 5 | Address of the Registered office & contact details | Gala No. 4, Gulati Industries, Hattibaug Love Lane, Mazgoan, Mumbai-400 010. Mobile No.: 9967405399 E-mail:sajanbhartia@gmail.com |
| 6 | Whether listed company | No |
| 7 | Name, Address & contact details of the Registrar & Transfer Agent, if any. | N.A. |

| II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY | | | |
|--|--|---------------------------------|------------------------------------|
| (All the business activities contributing 10 % or more of the total turnover of the company shall be stated) | | | |
| Sr. No. | Name and Description of main products / services | NIC Code of the Product/service | % to total turnover of the company |
| 1 | Manufacturing | 1410 | NIL |

| III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES | | | | | |
|---|---------------------------------|---------|--------------------------------|------------------|--------------------|
| Sr. No. | Name and address of the Company | CIN/GLN | Holding/ Subsidiary/ Associate | % of shares held | Applicable Section |
| 1 | | NA | | | |

| IV. SHARE HOLDING PATTERN | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|
| (Equity share capital breakup as percentage of total equity) | | | | | | | | | |

| Category of Shareholders | No. of Shares held at the beginning of the year [As on 1st April, 2020] | | | | No. of Shares held at the end of the year [As on 31st March, 2021] | | | | % Change during the year |
|--------------------------|--|----------|----------|-------------------|---|----------|----------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual/ HUF | - | 1,00,000 | 1,00,000 | 100.00% | - | 2,50,000 | 2,50,000 | 100.00% | 150.00% |
| b) Central Govt | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| c) State Govt(s) | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| d) Bodies Corp. | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| e) Banks / FI | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| f) Any other | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Sub Total (A) (1) | - | 1,00,000 | 1,00,000 | 100.00% | - | 2,50,000 | 2,50,000 | 100.00% | 150.00% |
| (2) Foreign | | | | | | | | | |
| a) NRI Individuals | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| b) Other Individuals | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| c) Bodies Corp. | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| d) Any other | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Sub Total (A) (2) | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| TOTAL (A) | - | 1,00,000 | 1,00,000 | 100.00% | - | 2,50,000 | 2,50,000 | 100.00% | 150.00% |

| | | | | | | | | | |
|--|---|----------|----------|---------|---|----------|----------|---------|---------|
| B. Public Shareholding | | | | | | | | | |
| 1. Institutions | | | | | | | | | |
| a) Mutual Funds | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| b) Banks / FI | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| c) Central Govt | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| d) State Govt(s) | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| e) Venture Capital Funds | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| f) Insurance Companies | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| g) FIs | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| h) Foreign Venture Capital Funds | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| i) Others (specify) | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Sub-total (B)(1):- | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| 2. Non-Institutions | | | | | | | | | |
| a) Bodies Corp. | | | | | | | | | |
| i) Indian | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| ii) Overseas | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| b) Individuals | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| c) Others (specify) | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Sub-total (B)(2):- | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Total Public (B) | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| C. Shares held by Custodian for GDRs & ADRs | | | | 0.00% | | | | 0.00% | 0.00% |
| Grand Total (A+B+C) | - | 1,00,000 | 1,00,000 | 100.00% | - | 2,50,000 | 2,50,000 | 100.00% | 150.00% |

(ii) Shareholding of Promoter

| Sr. No. | Shareholder's Name | Shareholding at the beginning of the year [As on 01st April, 2020] | | | Shareholding at the end of the year [As on 31st March, 2021] | | | % change in shareholding during the year |
|---------|--------------------|---|----------------------------------|---|---|----------------------------------|--|--|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged/ encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | |
| 1 | Sajan Bhartiya | 47,500 | 47.50% | | 1,00,938 | 40.38% | | 7.12% |
| 2 | Kaushal Goenka | 47,500 | 47.50% | | 1,00,938 | 40.38% | | 7.12% |
| 3 | Hemant Shah | 5,000 | 5.00% | | 10,624 | 4.25% | | 0.75% |
| | Total | 1,00,000 | 100.00% | | 2,12,500 | 85.00% | | 15.00% |

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

| Sr. No. | Particulars | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---------|------------------------------|------|--------|---|-------------------|---|-------------------|
| | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| | At the beginning of the year | | | 1,00,000 | 100.00% | 1,00,000 | 40.00% |
| | Changes during the year | | | - | 0.00% | 112,500 | 42.75% |
| | At the end of the year | | | 1,00,000 | 100.00% | 2,12,500 | 85.00% |

(iv) Shareholding Pattern of top ten Shareholders*(Other than Directors, Promoters and Holders of GDRs and ADRs):*

| Sr. No. | For each of the Top 10 shareholders | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---------|-------------------------------------|------|--------|---|-------------------|---|-------------------|
| | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| 1 | Hemant Shah | | | | | | |
| | At the beginning of the year | | | 5,000 | 5.00% | 5,000 | 2.00% |
| | Changes during the year | | | - | 0.00% | 5,624 | 2.25% |
| | At the end of the year | | | 5,000 | 5.00% | 10,624 | 4.25% |
| 2 | Shankarlal Bharti | | | | | | |
| | At the beginning of the year | | | - | 0.00% | - | 0.00% |
| | Changes during the year | | | - | 0.00% | 37,500 | 15.00% |
| | At the end of the year | | | - | 0.00% | 37,500 | 15.00% |

(v) Shareholding of Directors and Key Managerial Personnel:

| SN | Shareholding of each Directors and each Key Managerial Personnel | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----|--|------|--------|---|-------------------|---|-------------------|
| | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| 1 | Sajan Bharti | | | | | | |
| | At the beginning of the year | | | 47,500 | 47.50% | 47,500 | 19.00% |
| | Changes during the year | | | - | 0.00% | 53,438 | 21.38% |
| | At the end of the year | | | 47,500 | 47.50% | 1,00,938 | 40.38% |
| 2 | Kaushal Goenka | | | | | | |
| | At the beginning of the year | | | 47,500 | 47.50% | 47,500 | 19.00% |
| | Changes during the year | | | - | 0.00% | 53,438 | 21.38% |
| | At the end of the year | | | 47,500 | 47.50% | 1,00,938 | 40.38% |

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

| Particulars | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | - | 88,34,613.00 | - | 88,34,613.00 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | - | 88,34,613.00 | - | 88,34,613.00 |
| Change in Indebtedness during the financial year | | | | |
| * Addition | - | 4,78,777.00 | - | 4,78,777.00 |
| * Reduction | - | 33,40,295.00 | - | 33,40,295.00 |
| Net Change | - | (28,61,518.00) | - | (28,61,518.00) |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | - | 59,73,095.00 | - | 59,73,095.00 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | - | 59,73,095.00 | - | 59,73,095.00 |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

| Sr. No. | Particulars of Remuneration | Name of MD/WTD/ Manager | | Total Amount (Rs/Lac) |
|---------|---|-------------------------|------|-----------------------|
| | | Name | N.A. | |
| | Designation | | | |
| 1 | Gross salary | | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | | | - |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | | | - |
| | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | | | - |
| 2 | Stock Option | | | - |
| 3 | Sweat Equity | | | - |
| | Commission | | | - |
| | - as % of profit | | | - |
| | - others, specify | | | - |
| 5 | Others, please specify | | | - |
| | Total (A) | | | - |
| | Ceiling as per the Act | | | - |

| B. Remuneration to other Directors | | | |
|------------------------------------|--|-------------------|-----------------------|
| Sr. No. | Particulars of Remuneration | Name of Directors | Total Amount (Rs/Lac) |
| | | N.A. | |
| 1 | Independent Directors | | |
| | Fee for attending board committee meetings | | - |
| | Commission | | - |
| | Others, please specify | | - |
| | Total (1) | | - |
| 2 | Other Non-Executive Directors | | |
| | Fee for attending board committee meetings | | - |
| | Commission | | - |
| | Others, please specify | | - |
| | Total (2) | | - |
| | Total (B)=(1+2) | | - |
| | Total Managerial Remuneration | | - |
| | Overall Ceiling as per the Act | | - |

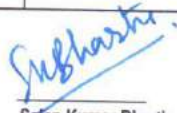
| C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD | | | | | |
|---|---|----------------------------------|---------------------|----------------|--------------|
| Sr. No. | Particulars of Remuneration | Name of Key Managerial Personnel | | | Total Amount |
| | | Name | Sajan Kumar Bhartia | Kaushal Goenka | |
| | | Designation | Director | Director | CS |
| 1 | Gross salary | | | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | | 9,60,000 | 9,55,000 | 19,15,000 |
| | (b) Value of perquisites u/s 17(2) Income-tax Act | | - | - | - |
| | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | | - | - | - |
| 2 | Stock Option | | - | - | - |
| 3 | Sweat Equity | | - | - | - |
| | Commission | | - | - | - |
| 4 | - as % of profit | | - | - | - |
| | - others, specify | | - | - | - |
| 5 | Others, please specify | | - | - | - |
| | Total | | 9,60,000 | 9,55,000 | 19,15,000 |

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD / NCLT/ COURT] | Appeal made, if any (give Details) |
|-------------------------------------|------------------------------|-------------------|---|------------------------------|------------------------------------|
| A. COMPANY | | | | | |
| Penalty | | | | | |
| Punishment | | | | | |
| Compounding | | | | | |
| B. DIRECTORS | | | | | |
| Penalty | | | | | |
| Punishment | | | | | |
| Compounding | | | | | |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | | | | | |
| Punishment | | | | | |
| Compounding | | | | | |

For and on Behalf of Board


Kaushal Mahesh Goenka
Director
DIN: 02446587


Sajan Kumar Bhartia
Director
DIN: 07967810

Date: 8 September, 2021
Place: Mumbai

Independent Auditor's Report

To the Members of **MISH DESIGNS PRIVATE LIMITED**

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of Mish Designs Private Limited ("the Company"), which comprises the Balance Sheet as at March 31, 2021, and the Statement of Profit and Loss for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is



materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the 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. 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the **Annexure "A"**, a statement on the matters specified in the paragraph 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 the 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 March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;



- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in '**Annexure B**'.
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required
- h) 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; and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For **J C Kabra & Associates**
Chartered Accountants
FRN: 115749W


CA. J. D. Kabra
Partner

Membership no: 038525
UDIN: 21038525AAAABB1685



Place: Mumbai
Date: 8 September 2021

ANNEXURE "A" to Independent Auditors' Report 2021

[Referred to in paragraph under the heading "Report on Other Legal and Regulatory Requirements" section of our report to the members of Mish Designs Private Limited of even date]

We report that:

1. Fixed Asset:

- a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
- b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- c. The title deeds of immovable properties are held in the name of the company.

2. Inventory:

As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.

3. Loans, Guarantee and Advances given:

According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.

4. Loans, Guarantee and Advances to Director of Company:

In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

5. Deposits:

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. Maintenance of costing records:

As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

7. Deposit of statutory liabilities:

- According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Goods and Service tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no



outstanding statutory dues as on 31st March 2021 for a period of more than six months from the date they became payable.

- According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.

8. Default in repayment of borrowings:

In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.

9. Funds raised and utilisation:

Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.

10. Fraud and whistle-blower complaints:

According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

11. Managerial Remuneration:

The company is a private limited company. Hence the provisions of clause (xi) of the order are not applicable to the company.

12. Nidhi Company:

The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.

13. Related Party Transactions:

According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

14. Internal Audit:

The company does not have an internal audit system commensurate with the size and nature of its business.

15. Preferential allotment:

The company has made preferential allotment or private placement of shares during the year under review and the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised.

16. Non-Cash Transactions:

The company has not entered into non-cash transactions with directors or persons connected with him.



17. Cash Losses:

The company has not incurred cash losses in the financial year and in the immediately preceding financial year

18. Resignation of Statutory Auditors:

There has been no instance of any resignation of the statutory auditors occurred during the year

19. Material uncertainty on meeting liabilities:

No material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of 1 year from the balance sheet date


20. Transfer to fund specified under Schedule VII of Companies Act, 2013

In respect of other than ongoing projects, the company has not transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;

21. Registration under RBI act:

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For J C Kabra & Associates
Chartered Accountants
FRN: 115749W


CA. J. D. Kabra
Partner



Membership no: 038525
UDIN: 21038525AAAABB1635

Place: Mumbai
Date: 8 September 2021

ANNEXURE "B" to Independent Auditors' Report

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of Mish Designs Private Limited of even date)

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Mish Designs Private Limited as at March.31, 2021, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the



maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.


Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For J C Kabra & Associates
Chartered Accountants
FRN: 115749W



CA. J. D. Kabra
Partner
Membership no: 038525
UDIN: 21038525AAAAB81635

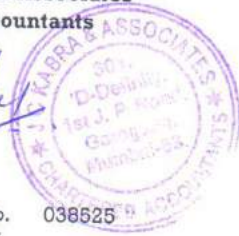
Place: Mumbai
Date: 8 September 2021

M/S MISH DESIGN PRIVATE LIMITED
UCIN:U74999MH2017PTC302175
BALANCE SHEET FOR YEAR ENDED MARCH 31, 2021

| Particulars | | Notes | As at March 31, 2021 Amount Rs. | As at March 31, 2020 Amount Rs. |
|-------------|---|-------|--|--|
| I | EQUITY & LIABILITIES | | | |
| | 1. Shareholders Funds | | | |
| | a) Share capital | 2 | 25,00,000 | 10,00,000 |
| | b) Reserves & surplus | 3 | 31,84,827 | -14,58,920 |
| | c) Money Received against share warrants | | - | - |
| | 2. Share application money pending allotment | | - | - |
| | 3. Non-current Liabilities | | | |
| | a) Long-term borrowings | 4 | 59,73,095 | 88,34,613 |
| | b) Deferred tax liabilities (Net) | | - | - |
| | c) Other long-term liabilities | | - | - |
| | 4. Current Liabilities | | | |
| | a) Short-term borrowings | 5 | 48,32,606 | - |
| | b) Trade Payable | 6 | 81,86,935 | 50,38,280.00 |
| | c) Other current liabilities | | - | - |
| | d) Short-term provisions | 7 | 3,88,933 | 1,50,320.00 |
| | TOTAL | | 2,50,66,395 | 1,35,64,293 |
| II | ASSETS | | | |
| | 1. Non-current assets | | | |
| | a) Property, Plant & Equipment | | | |
| | i) Tangible Assets | 8 | 25,28,920 | 15,75,228 |
| | 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 & advances | 9 | 5,36,791 | 5,40,732 |
| | e) Other non-current assets | | - | - |
| | 2. Current assets | | | |
| | a) Current investments | | - | - |
| | b) Inventories | | - | - |
| | c) Trade receivable | 10 | 97,90,814 | 84,36,675 |
| | d) Cash & cash equivalents | 11 | 1,03,49,990 | 17,68,463 |
| | e) Short-term loans & advances | 12 | 8,60,499 | 11,93,194 |
| | f) Other current assets | 13 | 9,99,380 | 50,000 |
| | TOTAL | | 2,50,66,395 | 1,35,64,293 |

For J C Kabra & Associates
Chartered Accountants
FRN. 115749W

CA J.D. Kabra
Partner
Membership No. 038625
Place: Mumbai
Date: September 08, 2021
UDIN: 21088525AAAA BB1685



For And On Behalf Of The Board Of Directors Of
M/S MISH DESIGN PRIVATE LIMITED

Mr. Sajan Bhartia
Director
DIN: 07967810

Mr. Kaushal Goenka
Director
DIN: 02446587

S. Bhartia

K. Goenka

M/S MISH DESIGN PRIVATE LIMITED
UCIN:U74999MH2017PTC302175
PROFIT AND LOSS ACCOUNTS FOR THE PERIOD MARCH 31, 2021

| Particulars | | Notes | For the Year | For the Year |
|-----------------------|---|---------|--------------------|--------------------|
| | | | Ended March | Ended March |
| | | | 31, 2021 | 31, 2020 |
| | | | Amount | Amount |
| | | | Rs. | Rs. |
| I | REVENUE | | | |
| | 1 Revenue from operation | 14 | 4,18,98,591 | 3,93,27,810 |
| | 2 Other income | 15 | 1,79,804 | - |
| TOTAL REVENUE | | | 4,20,78,395 | 3,93,27,810 |
| II | EXPENSES | | | |
| | 1 Cost of material consumed | 16 | 1,24,64,545 | 81,60,433 |
| | 2 Purchase of Stock-In-Trade | | - | - |
| | 3 Change in inventories of FG, WIP & Stock-in-Trade | 17 | (13,51,225) | (36,43,678) |
| | 4 Employee benefits expenses | 18 | 56,05,373 | 29,31,343 |
| | 5 Finance Cost | 19 | 3,97,157 | 16,893 |
| | 6 Depreciation & amortization expenses | | 7,43,028 | 2,22,047 |
| | 7 Other expenses | 20 | 2,35,13,181 | 3,15,57,308 |
| TOTAL EXPENSES | | | 4,13,72,060 | 3,92,44,346 |
| III | Profit/(Loss) before exceptional, extraordinary & Prior Period Item | | 7,06,335 | 83,464 |
| | 1 Execeptional Item | | - | - |
| | 2 Extraordinary Item | | - | - |
| | 3 Prior Period Itme | | - | - |
| IV | Profit/(Loss) Before Tax | | 7,06,335 | 83,464 |
| V | Tax Exepnses | | | |
| | 1 Current Year Tax Provision | | 1,83,647 | 20,866 |
| | 2 Deferred Tax Assets/(Liabilities) | | (3,941) | 7,240 |
| VI | Profit/(Loss) for the period | | 5,18,747 | 69,838 |
| VII | Earnings Per Shares (EPS) | | | |
| | 1 Basic EPS | | 2.07 | 0.698 |
| | 2 Diluted EPS | | - | - |
| | Significant accounting policies | 1 | | |
| | See accompanying notes forming part of the financial statements | 2 to 21 | | |

For J C Kabra & Associates
Chartered Accountants
FRN. 115749W

CA J.D.Kabra

Partner

Membership No. 038525

Place: Mumbai

Date: September 08, 2021

UDIN: 21038525AAAA881635

For And On Behalf Of The Board Of Directors Of
M/S MISH DESIGN PRIVATE LIMITED

Mr. Sajan Bharti

Director

DIN: 07967810

Mr. Kaushal Goenka

Director

DIN: 02446587

M/S MISH DESIGN PRIVATE LIMITED
UCIN:U74999MH2017PTC302175
Cash Flow Statement for the year ended 31 March 2020

| Particulars | As at March 31, 2021 | As at March 31, 2020 |
|--|----------------------|----------------------|
| | Amount | Amount |
| Cash flow from operating activities | | |
| Net Profit/(Loss) before tax | 7,06,335 | 83,464 |
| Adjustments for operating activities | | |
| Add: Depreciation | 7,43,028 | 2,22,047 |
| Finance Cost | 3,97,157 | 16,893 |
| Operating profit before working capital changes | 18,46,520 | 3,22,404 |
| Increase/ (Decrease) in Trade payables | 31,48,655 | 47,12,875 |
| Increase/ (Decrease) in Short term provisions | 2,38,613 | (5,44,881) |
| (Increase)/ Decrease in Inventory | (13,54,139) | (50,12,770) |
| (Increase)/ Decrease in Trade Receivables | (85,81,527) | (2,78,262) |
| (Increase)/ Decrease in Short Term Loans and advances | (9,49,380) | (50,000) |
| Net cash generated from operations before exceptional items | (56,51,258) | (8,50,634) |
| Exceptional item | - | - |
| Net cash generated from operations | (56,51,258) | (8,50,634) |
| Taxes Paid/ tax deducted at source | (1,83,647) | (20,866) |
| Net cash used in operating activities | (58,34,905) | (8,71,500) |
| Cash flow from Investing activities | | |
| Purchase of fixed assets | (16,96,719) | (17,15,702) |
| Net cash generated from investing activities | (16,96,719) | (17,15,702) |
| Cash flow from financing activities | | |
| Finance cost | (3,97,157) | (16,893) |
| Proceeds from Issue of Equity Shares (Incl. Securities Premium) | 56,25,000 | - |
| Saraswat Bank OD | 48,32,606 | - |
| Unsecured Loans from related parties | 4,78,777 | 51,15,720 |
| Repayment of Loan | (33,40,295) | (15,30,500) |
| Net cash generated from financing activities | 71,98,930 | 35,68,327 |
| Net Increase in cash and cash equivalents during the year (A+B+C) | (3,32,694) | 9,81,125 |
| Cash and cash equivalents as at the beginning of the year | 11,93,194 | 2,12,069 |
| Cash and cash equivalents as at the end of the year | 8,60,500 | 11,93,194 |
| Cash and cash equivalents comprises: | | |
| Balances with banks in current accounts | 9,448 | 2,11,755 |
| Cash on hand | 8,51,053 | 9,81,439 |
| Total | 8,60,500 | 11,93,194 |

For J C Kabra & Associates
Chartered Accountants
FRN. 115749W

CA J.D.Kabra
Partner
Membership No. 038525
Place: Mumbai
Date: September 08, 2021

UDIN: 21038525AAAA881685



For And On Behalf Of The Board Of Directors Of
M/S MISH DESIGN PRIVATE LIMITED

Mr. Sajan Bharti
Director
DIN: 07967810

Mr. Kaushal Goenka
Director
DIN: 02446587

MISH DESIGNS PRIVATE LIMITED
SCHEDULE FORMING PART OF ANNUAL ACCOUNTS AS ON 31 MARCH 2021

NOTE NO: 1

SIGNIFICANT ACCOUNTING POLICIES

1. Background of Operations:

Mish Designs Private Limited is primarily engaged in the business of manufacture and sale of fashion apparels.

The company is a private limited company incorporated in India on November 24, 2017 under the Companies Act, 2013. The registered office of the company is situated at Gala No. 4, Gulati Industries, Hattibaug Love Lane, Mazgaon, Mumbai – 400010.

2. Basis of Preparation of Financial Statements:

The Financial Statements have been prepared and presented under the historic cost convention, on the accrual basis of accounting, and in accordance of the Companies Act applicable ('the Act') and the accounting principles generally accepted in India ('Indian GAAP') and comply with the accounting standards (AS) as notified in the Companies (Accounting Standards) Rules 2006, to the extent applicable.

a.) Use of Estimates

The preparation of financial statements in accordance with generally accepted accounting principles ('GAAP') in India requires that management makes estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities as of the date of financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of relevant trends and circumstances as of the date of the financial statements. Any revision to accounting estimates is recognized prospectively in current and future periods.

b.) Taxation

Current Tax: Provision for current tax is recognised in accordance with the provisions of Income Tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.

Deferred Tax: Deferred Tax Liability/ Asset is recognised for timing differences between the profit or losses offered for Income Tax and profits or losses as per financial statements. Deferred tax assets and liabilities and the corresponding deferred tax credit or change are measured using the tax rates and tax laws that have been enacted or substantively enacted as at balance sheet date.

Deferred tax asset is recognised only to the extent that there is reasonable certainty that the asset can be realized in future; however, when there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax asset is recognized only if there is a virtual certainty of realization of such asset. Deferred tax assets is reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain to be realized.

Earnings per share: Basic EPS is computed by dividing the net profit for the year attributable to equity shareholders by weighted average number of equity shares outstanding during the year. Diluted EPS is computed using the weighted average number of equity and dilutive



equity equivalent shares outstanding during the year except where the results would be anti-dilutive.

Provisions and Contingencies: Provisions are recognised when the Company has a present obligation of past event, and it is more likely that an outflow of resources will be required to settle the obligation and the amount can be reasonably estimated.

A disclosure for the contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Loss of contingencies arising from claims, litigation, assessment, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

Fixed Assets: Fixed assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing cost related to acquisition of fixed assets which takes substantial period of time to get ready to its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

Depreciation: Depreciation on Fixed Assets is provided on written down value basis in accordance with section 123 of Companies Act, 2013, at the rates specified in Schedule II to the Companies Act, 2013.

Inventories: Items of inventories are valued at cost or net realizable value whichever is lower; after providing for obsolescence, if any.

Cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing them to their respective present condition.

Employee Benefits:

Short term Employee Benefits: All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are charged of to the Profit and Loss account/ Capital work-in-progress, as applicable.

c.) Revenue Recognition

The company follows mercantile system of accounting. Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Interest income is recognised on time proportion basis taking into account the amount outstanding and rate applicable. Revenue and expenditures are recognised on accrual basis; except in case of bonus and gratuity, where it is accounted on actual payment basis.



M/S MISH DESIGN PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS

| 2 Share capital | | As at March 31, 2021 | | | As at March 31, 2020 | | |
|---|-----------------|-----------------------|------------------|-----------------------|----------------------|------------------|--|
| A) Authorised | | | | | | | |
| Share Type | No. of shares | Rate | Amount | No. of shares | Rate | Amount | |
| 1 Equity Shares | 2,50,000 | 10 | 25,00,000 | 1,00,000 | 10 | 10,00,000 | |
| 2 Preference Shares | - | - | - | - | - | - | |
| TOTAL | 2,50,000 | | 25,00,000 | 1,00,000 | | 10,00,000 | |
| B) ISSUED, SUBSCRIBED & FULLY PAID-UP | | | | | | | |
| Share Type | No. of shares | Rate | Amount | No. of shares | Rate | Amount | |
| 1 Equity Shares | 2,50,000 | 10 | 25,00,000 | 1,00,000 | 10 | 10,00,000 | |
| 2 Preference Shares | - | - | - | - | - | - | |
| TOTAL | 2,50,000 | | 25,00,000 | 1,00,000 | | 10,00,000 | |
| C) DETAILS OF SHARES IN THE COMPANY HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5% SHARE | | | | | | | |
| Name of the Shareholders | No. of shares | Percentage of Holding | No. of shares | Percentage of Holding | | | |
| 1 Mr. Sajan Bhartia | 1,00,938 | 40% | 47,500 | 48% | | | |
| 2 Mr. Kaushal Goenka | 1,00,938 | 40% | 47,500 | 48% | | | |
| 3 Mr. Hemant Shah | 10,624 | 4% | 5,000 | 5% | | | |
| 4 Mr. Shankarlal Bhartia | 37,500 | 15% | - | - | | | |



M/S MISH DESIGN PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS

| Particulars | | As at March 31, 2021 Rs. | As at March 31, 2020 Rs. |
|-------------|---------------------------------------|--------------------------------|--------------------------------|
| 3 | Reserves & surplus | | |
| | a) Capital Reserve | - | - |
| | b) Securities Premium | | |
| | Opening Balance | - | - |
| | <u>Add:</u> Addition during year | 41,25,000 | - |
| | <u>Less:</u> Deduction during year | - | - |
| | Closing Balance | 41,25,000 | - |
| | c) Profit & Loss account | | |
| | Opening Balance | (14,58,920) | (15,28,758) |
| | <u>Add:</u> Addition during year | 5,18,747 | 69,838 |
| | <u>Less:</u> Deduction during year | - | - |
| | Closing Balance | (9,40,173) | (14,58,920) |
| | d) Other Reserves | - | - |
| | TOTAL | 31,84,827 | (14,58,920) |
| 4 | Long-term borrowings | | |
| | Loans & advances from related parties | 59,73,095 | 88,34,613 |
| | TOTAL | 59,73,095 | 88,34,613 |
| 5 | Short-term borrowings | | |
| | Other loans & advances | 48,32,606 | - |
| | TOTAL | 48,32,606 | - |
| 6 | Trade Payable | | |
| | Creditors due small micro enterprises | - | - |
| | Creditors due others | 81,86,935 | 50,38,280 |
| | TOTAL | 81,86,935 | 50,38,280 |
| 7 | Short-term provisions | | |
| | Statutory Liabilities | 1,93,590 | 69,454 |
| | Income Tax Provision (Net Off) | 1,70,343 | 20,866 |
| | Others | 25,000 | 60,000 |
| | TOTAL | 3,88,933 | 1,50,320 |



M/S MISH DESIGN PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS

8 Tangible Assets

| Particulars | Gross | | | | Depreciation | | | | Impairment | | | Net | | |
|----------------------------|--------------------------------------|------------------|-----------|--------------------------------------|--------------------------------------|-----------------|-----------|------------|--------------------------------------|--------------------------------------|---------------|----------|--------------------------------------|--------------------------------------|
| | Opening Balance as at April 01, 2020 | Addition | Deduction | Closing Balance as at March 31, 2021 | Opening Balance as at April 01, 2020 | During Period | Deduction | Other Adj. | Closing Balance as at March 31, 2021 | Opening Balance as at April 01, 2020 | During Period | Reversal | Closing Balance as at March 31, 2021 | Opening Balance as at April 01, 2020 |
| Computer, Laptop & Printer | 1,57,186 | 3,95,095 | - | 5,52,281 | 85,770 | 1,60,473 | - | - | 2,46,243 | - | - | - | 3,06,038 | 71,416 |
| Software | 1,85,000 | 11,70,500 | - | 13,55,500 | 228 | 2,61,835 | - | - | 2,62,063 | - | - | - | 10,93,437 | 1,84,772 |
| Mobile Phone | 1,40,971 | 90,124 | - | 2,31,095 | 27,043 | 27,591 | - | - | 54,634 | - | - | - | 1,76,461 | 1,15,928 |
| Furniture & Fixture | 8,38,444 | 41,000 | - | 8,79,444 | 95,451 | 1,97,239 | - | - | 2,92,700 | - | - | - | 5,86,744 | 7,44,993 |
| Plant & Machinery | 1,65,868 | - | - | 1,65,868 | 12,587 | 27,749 | - | - | 40,338 | - | - | - | 1,25,532 | 1,54,281 |
| Steam Iron | 51,000 | - | - | 51,000 | 11,714 | 17,707 | - | - | 29,421 | - | - | - | 31,579 | 39,266 |
| Stitching Machine | 2,93,500 | - | - | 2,93,500 | 19,967 | 47,709 | - | - | 67,678 | - | - | - | 2,15,824 | 2,63,533 |
| Water Filter | 7,203 | - | - | 7,203 | 1,183 | 2,713 | - | - | 3,896 | - | - | - | 3,307 | 6,020 |
| Grand Total | 18,29,172 | 16,96,719 | - | 35,25,891 | 2,53,943 | 7,43,028 | - | - | 9,96,971 | - | - | - | 25,28,920 | 15,75,229 |
| Previous | 1,13,470 | 17,15,702 | - | 18,29,172 | 31,897 | 2,22,047 | - | - | 2,53,944 | - | - | - | 15,75,228 | 81,573 |



M/S MISH DESIGN PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS

| | Particulars | As at March 31, 2021 Rs. | As at March 31, 2020 Rs. |
|-----------|--|--------------------------------|--------------------------------|
| 9 | Deffered tax assets (Net) | | |
| | Opening Balance | 5,40,732 | 5,33,492 |
| | Add: Addition during the year (DTA) | - | 7,240 |
| | Less: Reversal of DTA | -3,941 | - |
| | Closing Balance | 5,36,791 | 5,40,732 |
| | TOTAL | 5,36,791 | 5,40,732 |
| 10 | Inventories | | |
| | Raw material | 23,49,834 | 23,46,920 |
| | Work-in-progress | - | - |
| | Finish goods | 74,40,980 | 60,89,756 |
| | TOTAL | 97,90,814 | 84,36,675 |
| 11 | Trade receivable | | |
| | Trade receivable | 1,03,49,990 | 17,68,463 |
| | Others | | |
| | TOTAL | 1,03,49,990 | 17,68,463 |
| 12 | Cash & cash equivalents | | |
| | Cash In Hand | 8,51,052 | 9,81,439 |
| | Balance with Bank | 9,448 | 2,11,755 |
| | Others | - | - |
| | TOTAL | 8,60,499 | 11,93,194 |
| 13 | Short-term loans & advances | | |
| | Security deposits | 2,50,000 | 50,000 |
| | Loans & advances to related parties | - | - |
| | Loans & advances to others | 7,49,380 | - |
| | TOTAL | 9,99,380 | 50,000 |



M/S MISH DESIGN PRIVATE LIMITED
NOTES TO PROFIT & LOSS ACCOUNT

| | Particulars | As at March 31, 2021 Rs. | As at March 31, 2020 Rs. |
|-----------|--|--------------------------------|--------------------------------|
| 14 | Revenue from operation | | |
| | Sale of Products | 4,18,98,591 | 3,93,27,810 |
| | Sale of Services | - | - |
| | Others | - | - |
| | TOTAL | 4,18,98,591 | 3,93,27,810 |
| 15 | Other income | | |
| | Others | 1,79,804 | - |
| | TOTAL | 1,79,804 | - |
| 16 | Cost of material consumed | | |
| | Opening Stock of Material | 23,46,920 | 9,77,827 |
| | Add: Purchased during year | 1,24,67,459 | 95,29,526 |
| | Less: Closing Stock of Material | (23,49,834) | (23,46,920) |
| | TOTAL | 1,24,64,545 | 81,60,433 |
| 17 | Change in inventories of FG, WIP & Stock-in-Trade | | |
| | Opening Stock of FG | 60,89,756 | 24,46,078 |
| | Closing Stock of FG | (74,40,980) | (60,89,756) |
| | TOTAL | (13,51,225) | (36,43,678) |
| 18 | Employee benefits expenses | | |
| | Salary, Wages & Bonus | 52,79,910 | 28,06,536 |
| | Staff Welfare Expenses | 3,25,463 | 1,24,807 |
| | Others Employee related expenses | | |
| | TOTAL | 56,05,373 | 29,31,343 |
| 19 | Finance Cost | | |
| | Interest expenses | 2,83,688 | 16,893 |
| | Bank Charges | 1,13,469 | - |
| | TOTAL | 3,97,157 | 16,893 |
| 20 | Other expenses | | |
| | Administrative & General expenses | 2,06,80,614 | 3,03,60,121 |
| | Selling & Distributions expenses | 28,32,568 | 11,97,186 |
| | TOTAL | 2,35,13,181 | 3,15,57,308 |



MISH DESIGNS PRIVATE LIMITED**SCHEDULE FORMING PART OF ANNUAL ACCOUNTS AS ON 31 MARCH 2021****NOTE NO: 21****NOTES ON ACCOUNTS**

1. In the opinion of the Board, the current assets, loans and advances are approximately of the value stated if realised in the ordinary course of business. The provision for all known liabilities is provided and the same are adequate.
2. Figures for the previous year have been recast/regrouped/rearranged, wherever considered necessary.
3. Balance due to/from parties and other liabilities are subject to confirmation.
4. Figures in the Balance Sheet, Profit & Loss account have been rounded off to the nearest of rupee.
5. There is no information available for Micro, small and medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March 2021. This information as required to be disclosed under the Micro, small and medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified to the extent of information gathered.
6. **Related Party Transactions:**

A.) List of related parties and their relationship

| Name of the Party | Nature of Relationship |
|--------------------------|-------------------------------|
| Sajan Kumar Bhartia | Director |
| Kaushal Goenka | Director |
| Vinayak Venture | Relative of Director |

B.) Details of Related Party Transaction

| Transaction during the year | 31 March 2021 | 31 March 2020 |
|------------------------------------|----------------------|----------------------|
| Sajan Kumar Bhartia | | |
| Opening Balance | 67,84,613 | 35,99,393 |
| Unsecured Loan Accepted | 4,78,777 | 38,37,720 |
| Unsecured Loan Repaid | 30,09,795 | 6,52,500 |
| Closing Balance | 42,53,595 | 67,84,613 |
| Kaushal Goenka | | |
| Opening Balance | 3,50,000 | - |
| Unsecured Loan Accepted | - | 6,28,000 |
| Unsecured Loan Repaid | 3,30,500 | 2,78,000 |
| Closing Balance | 19,500 | 3,50,000 |
| Vinayak Venture | | |
| Opening Balance | 17,00,000 | 16,50,000 |
| Unsecured Loan Accepted | - | 6,50,000 |
| Unsecured Loan Repaid | - | 6,00,000 |
| Closing Balance | 17,00,000 | 17,00,000 |



7. **Earnings per share:**

| Particulars | 31 March 2021 | 31 March 2020 |
|---|---------------|---------------|
| Net Profit after tax attributable to equity shareholders (A) | 5,18,747 | 69,838 |
| Weighted average number of equities shares outstanding during the period - Basic and diluted (B) | 2,50,000 | 1,00,000 |
| Basic and diluted profit per share based on the face value of Rs. 10 each, Rs. 10 fully paid-up (A/B) | 2.07 | 0.698 |



8. **Auditor's Remuneration:**

| Particulars | 31 March 2021 | 31 March 2020 |
|----------------------|---------------|---------------|
| Statutory Audit Fees | 25,000 | 25,000 |
| Total | 25,000 | 25,000 |

Signature to Note No. 1 to 21

As per our Report of even date

For **J C Kabra & Associates**
Chartered Accountants
FRN: 115749W



CA. J. D. Kabra
M. No. 038525

Place: Mumbai

Date: 8 September 2021

UDIN :- 21038525-AAAABB1685

For and on behalf of the Board of Directors



Kaushal Goenka
DIN: 02446587
Director



Sajan Bhartia
DIN: 07967810
Director