

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 **Fifth** Annual General Meeting of **MISH DESIGNS PRIVATE LIMITED** will be held on 29 September, 2022 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, 2022 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, 2022 and the Profit and Loss Accounts for the Year ended on 31st March, 2022 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
DIRECTOR

Place : Mumbai
Date : 06 September 2022

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 **Fifth** Annual Report together with the Audited Statement of Accounts of your Company for the Year ended 31st March 2022.

1. FINANCIAL RESULTS

The Company's financial performance, for the year ended 31st March 2022:

(Amount in Rs. In Thousand)

PARTICULARS	Year ended 31st March 2022	Year ended 31st March 2021
Turnover and Other Income	73,054.73	42,078.40
Profit before tax	1,296.64	706.34
Less: Current Tax	337.13	183.65
Deferred Tax Asset/ (Liabilities)	43.07	(3.94)
Income Tax earlier years	-	-
Profit For The Year	1002.59	518.75
Add: Balance in Profit and Loss Account	(940.17)	(1,458.92)
Sub Total	62.41	(940.17)
Less: Appropriation	-	-
Adjustment relating to Fixed Assets	-	-
Transferred to General Reserve	-	-
Closing Balance	62.41	(940.17)

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 2022.

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

- Revenue from operations increased by 73.61% from Rs. 4,20,78,395/- to 7,30,54,729/-.
- Net Profit for the year Increased by 96.84% from Rs. 5,18,747 to 10,02,588/-.

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 2022 i.e. 30 April, 2021, 24 June, 2021, 08 September, 2021, 02 December, 2021 and 05 February, 2022. 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. 2021-22
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 2022 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, 2022.

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	25,79,276/-
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. 2021-22.

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 2022, 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 2022 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 : 06 September 2022

ANNEXURE I
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2022

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)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 1st April, 2021]				No. of Shares held at the end of the year [As on 31st March, 2022]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	2,50,000	2,50,000	100.00%	-	2,50,000	2,50,000	100.00%	0.00%
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)	-	2,50,000	2,50,000	100.00%	-	2,50,000	2,50,000	100.00%	0.00%
(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)	-	2,50,000	2,50,000	100.00%	-	2,50,000	2,50,000	100.00%	0.00%

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)	-	2,50,000	2,50,000	100.00%	-	2,50,000	2,50,000	100.00%	0.00%

(ii) Shareholding of Promoter								
Sr. No.	Shareholder's Name	Shareholding at the beginning of the year [As on 01st April, 2021]			Shareholding at the end of the year [As on 31st March, 2022]			% 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	1,00,938	40.38%		1,00,938	40.38%		0.00%
2	Kaushal Goenka	1,00,938	40.38%		1,00,938	40.38%		0.00%
3	Hemant Shah	10,624	4.25%		10,624	4.25%		0.00%
	Total	2,12,500	85.00%		2,12,500	85.00%		0.00%

(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	40.00%	1,00,000	40.00%
	Changes during the year	-		-	0.00%	1,06,876	42.75%
	At the end of the year			1,00,000	40.00%	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			10,624	4.25%	10,624	4.25%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			10,624	4.25%	10,624	4.25%
2	Shankarlal Bhattia						
	At the beginning of the year			37,500	15.00%	37,500	15.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			37,500	15.00%	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	Sajen Bhattia						
	At the beginning of the year			1,00,938	40.38%	1,00,938	40.38%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			1,00,938	40.38%	1,00,938	40.38%
2	Kaushal Goenka						
	At the beginning of the year			1,00,938	40.38%	1,00,938	40.38%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			1,00,938	40.38%	1,00,938	40.38%

V. INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	(Amt. Rs./Lacs)
				Total Indebtedness
Indebtedness at the beginning 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
Change in Indebtedness during the financial year				
* Addition	-	15,56,969.00	-	15,56,969.00
* Reduction	-	21,34,751.00	-	21,34,751.00
Net Change	-	(5,77,782.00)	-	(5,77,782.00)
Indebtedness at the end of the financial year				
i) Principal Amount	-	53,95,313.00	-	53,95,313.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	53,95,313.00	-	53,95,313.00

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			-
4	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)
		Name	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			-

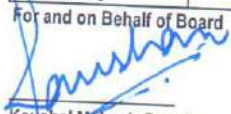
C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sr. No.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
		Name	Mr. Sajjan Kumar Bhartiya	Mr. 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	13,57,000	13,57,000	-	27,14,000
	(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	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	13,57,000	13,57,000	-	27,14,000

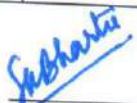
VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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: 06 September, 2022
 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, 2022, 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, 2022, 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.

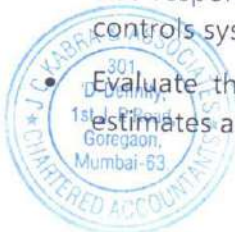
The board of directors are also responsible for overseeing the Company's financial reporting process.

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. The Companies (Auditor's Report), Order, 2020, issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 (hereinafter referred to as 'order'), is not applicable in the case of the company covered in the definition of small company as per Sec 2(85) of the Companies Act 2013 as the paid up share capital of the company is less than 2 Crore and turnover of the company is less than 20 Crore.
 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, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;



- f) Vide notification no. GSR 583(E) dated 13.06.2017, reporting with respect to the adequacy of financial controls over financial reporting of the company and the operative effectiveness of such controls, has been exempted for one person company, small private company and private company with turnover less than 50.00 Crores and loan from banks/FIs less than 25.00 Crores. Hence the report is not attached;
- 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;
- The Company does not have any pending litigations which would impact its financial position;
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
 - No dividend has been declared by the Company during the year.

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


CA. J. D. Kabra

Partner

Membership no: 038525

UDIN: 22038525ATCGZY7334



Place: Mumbai

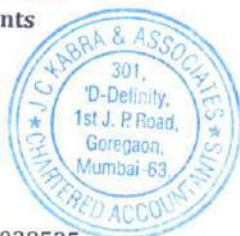
Date: 06 September 2022

M/S MISH DESIGN PRIVATE LIMITED
UCIN:U74999MH2017PTC302175
BALANCE SHEET AS ON MARCH 31, 2022

(Rs. in Thousands)

Particulars		Notes	As at March 31, 2022	As at March 31, 2021
I	EQUITY & LIABILITIES			
	1. Shareholders Funds			
	a) Share capital	2	2,500.00	2,500.00
	b) Reserves & surplus	3	4,187.41	3,184.83
	c) Money Received against share warrants		-	-
	2. Share application money pending allotment		-	-
	3. Non-current Liabilities			
	a) Long-term borrowings			
	b) Deferred tax liabilities (Net)	4	5,395.31	5,973.10
	c) Other long-term liabilities		-	-
	4. Current Liabilities			
	a) Short-term borrowings			
	b) Trade Payable	5	16,695.75	4,832.61
	c) Other current liabilities	6	11,804.52	8,186.93
	d) Short-term provisions		-	-
	TOTAL	7	-463.21	65.26
			40,119.79	24,742.72
II	ASSETS			
	1. Non-current assets			
	a) Property, Plant & Equipment			
	i) Tangible Assets			
	ii) Intangible Assets	8	2,780.74	2,528.92
	iii) Capital work-in-progress		-	-
	iv) Intangible assets under development		-	-
	b) Non-current investments		-	-
	c) Defferred tax assets (Net)		-	-
	d) Long-term loans & advances	9	579.87	536.79
	e) Other non-current assets		-	-
	2. Current assets			
	a) Current investments			
	b) Inventories	10	18,465.70	9,790.81
	c) Trade receivable	11	14,163.24	10,349.99
	d) Cash & cash equivalents	12	1,523.21	860.50
	e) Short-term loans & advances	13	2,607.04	675.71
	f) Other current assets		-	-
	TOTAL		40,119.79	24,742.72

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



CA J.C. Kabra
Partner
Membership No. 038525
Place: Mumbai
Date: September 06, 2022
UDIN: 22038525ATCG2Y7334

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

Sujan
Mr. Sajan Bhartia
Director
DIN: 07967810

Kaushal
Mr. Kaushal Goenka
Director
DIN: 02446587

M/S MISH DESIGN PRIVATE LIMITED
UCIN:U74999MH2017PTC302175
PROFIT AND LOSS ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2022

(Rs. in Thousands Except EPS)

Particulars		Notes	Year Ended March 31, 2022	Year Ended March 31, 2021
I REVENUE				
1	Revenue from operation	14	72,955.31	41,898.59
2	Other income	15	99.42	179.80
TOTAL REVENUE			73,054.73	42,078.40
II EXPENSES				
1	Cost of material consumed	16	29,508.68	12,464.55
2	Purchase of Stock-In-Trade		-	-
3	Change in inventories of FG, WIP & Stock-in-Trade	17	(8,808.81)	(1,351.22)
4	Employee benefits expenses	18	5,772.71	5,605.37
5	Finance Cost	19	1,691.54	397.16
6	Depriciation & amortization expenses		970.22	743.03
7	Other expenses	20	42,623.74	23,513.18
TOTAL EXPENSES			71,758.09	41,372.06
III Profit/(Loss) before exceptional, extraordinary & Prior Period Item				
1	Execeptional Item		1,296.64	706.33
2	Extraordinary Item		-	-
3	Prior Period Itme		-	-
IV Profit/(Loss) Before Tax				
V Tax Exepnses				
1	Current Year Tax Provision		1,296.64	706.33
2	Deferred Tax Assets/(Liabilities)		337.13	183.65
			43.07	(3.94)
VI Profit/(Loss) for the period			1,002.59	518.75
VII Earnings Per Shares (EPS)				
1	Basic EPS		4.010	2.075
2	Diluted EPS		-	-
Significant accounting policies See accompanying notes forming part of the financial statements		1 2 to 21		

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

J. Kabra
CA J.D.Kabra
Partner



Membership No. 038525

Place: Mumbai

Date: September 06, 2022

UDIN: 22038525 ATCG247334

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

S. Bhartia

Mr. Sajan Bhartia
Director
DIN: 07967810

K. Goenka

Mr. Kaushal Goenka
Director
DIN: 02446587

M/S MISH DESIGN PRIVATE LIMITED
UCIN:U74999MH2017PTC302175
Cash Flow Statement for the year ended 31 March 2022

(Rs. in Thousands)

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
Cash flow from operating activities		
Net Profit/(Loss) before tax		
<u>Adjustments for operating activities</u>	1,296.64	706.33
Add: Depreciation		
Finance Cost	970.22	743.03
Operating profit before working capital changes	1,691.54	397.16
Increase/ (Decrease) in Trade payables	3,958.40	1,846.52
Increase/ (Decrease) in Short term provisions	3,617.59	3,148.65
(Increase)/ Decrease in Inventory	(528.46)	(85.06)
(Increase)/ Decrease in Trade Receivables	(8,674.88)	(1,354.14)
(Increase)/ Decrease in Short Term Loans and advances	(3,813.25)	(8,581.53)
	(1,931.34)	(625.71)
Net cash generated from operations before exceptional items		
Exceptional item	(7,371.94)	(5,651.26)
Net cash generated from operations	-	-
Taxes Paid/ tax deducted at source	(7,371.94)	(5,651.26)
Net cash used in operating activities	(337.13)	(183.65)
	(7,709.07)	(5,834.91)
Cash flow from Investing activities		
Purchase of fixed assets	(1,222.04)	(1,696.72)
Net cash generated from investing activities	(1,222.04)	(1,696.72)
Cash flow from financing activities		
Finance cost	(1,691.54)	(397.16)
Proceeds from Issue of Equity Shares (Incl. Securities Premium)	-	5,625.00
Proceeds from Short Term Borrowings	11,863.14	4,832.61
Proceeds from Unsecured Loans from related parties	1,864.19	478.78
Repayment of Unsecured Loan	(2,441.98)	(3,340.30)
Net cash generated from financing activities	9,593.82	7,198.93
Net Increase in cash and cash equivalents during the year (A+B+C)	662.71	(332.69)
Cash and cash equivalents as at the beginning of the year	860.50	1,193.19
Cash and cash equivalents as at the end of the year	1,523.21	860.50
Cash and cash equivalents comprises:		
Balances with banks in current accounts	196.75	9.45
Cash on hand	1,326.46	851.05
TOTAL	1,523.21	860.50

For J C Kabra & Associates

Chartered Accountants

FRN. 115749W

CA J.C. Kabra

Partner

Membership No. 038525

Place: Mumbai

Date: September 06, 2022

UDIN: 22038525ATCG277334



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

Sajan

Mr. Sajan Bhartiya
Director
DIN: 07967810

Kaushal

Mr. Kaushal Goenka
Director
DIN: 02446587

MISH DESIGNS PRIVATE LIMITED
SCHEDULE FORMING PART OF ANNUAL ACCOUNTS AS ON 31 MARCH 2022

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

A) Authorised

As at March 31, 2022

As at March 31, 2021

Share Type	No. of shares	Rate	Amount (Rs. In Thousand)	No. of shares	Rate	Amount (Rs. In Thousand)
1 Equity Shares	2,50,000	10	2,500.00	2,50,000	10	2,500.00
2 Preference Shares	-	-	-	-	-	-
TOTAL	2,50,000		2,500.00	2,50,000		2,500.00

B) ISSUED, SUBSCRIBED & FULLY PAID-UP

Share Type	No. of shares	Rate	Amount (Rs. In Thousand)	No. of shares	Rate	Amount (Rs. In Thousand)
1 Equity Shares	2,50,000	10	2,500.00	2,50,000	10	2,500.00
2 Preference Shares	-	-	-	-	-	-
TOTAL	2,50,000		2,500.00	2,50,000		2,500.00

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%	1,00,938	40%
2 Mr. Kaushal Goenka	1,00,938	40%	1,00,938	40%
3 Mr. Hemant Shah	10,624	4%	10,624	4%
4 Mr. Shankarlal Bhartia	37,500	15%	37,500	15%

D) DETAILS OF SHARES IN THE COMPANY HELD BY PROMOTERS AT END OF THE YEAR

Name of the Promoters	No. of shares	Percentage of Holding	% Change during the Year
1 Mr. Sajan Bhartia	1,00,938	40%	0%
2 Mr. Kaushal Goenka	1,00,938	40%	0%

M/S MISH DESIGN PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS

		(Rs. in Thousands)	
	Particulars	As at March 31, 2022	As at March 31, 2021
3	Reserves & surplus		
	a) Capital Reserve	-	-
	b) Securities Premium		
	Opening Balance	-	-
	Add: Addition during year	4,125.00	4,125.00
	Less: Deduction during year	-	-
	Closing Balance	4,125.00	4,125.00
	c) Profit & Loss account		
	Opening Balance	(940.17)	(1,458.92)
	Add: Addition during year	1,002.59	518.75
	Less: Deduction during year	-	-
	Closing Balance	62.41	(940.17)
	d) Other Reserves	-	-
	TOTAL	4,187.41	3,184.83
4	Long-term borrowings		
	Debenture	-	-
	Term Loans & Bank Finance	-	-
	Loans & advances from related parties	5,395.31	5,973.10
	Deposits	-	-
	TOTAL	5,395.31	5,973.10
5	Short-term borrowings		
	Loans & advances from related parties	-	-
	Deposits	-	-
	Other loans & advances	16,695.75	4,832.61
	TOTAL	16,695.75	4,832.61
6	Trade Payable		
	Creditors due small micro enterprises	-	-
	Creditors due others	11,804.52	8,186.93
	TOTAL	11,804.52	8,186.93
7	Short-term provisions		
	Statutory Liabilities	(148.34)	193.59
	Income Tax Provision (Net Off)	(364.86)	(153.33)
	Others	50.00	25.00
	TOTAL	(463.21)	65.26

M/S MISH DESIGN PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS

(Rs. in Thousands)

8 Tangible Assets

Particulars	Gross			Depreciation			Impairment			Net	
	Opening Balance as at April 01, 2021	Addition	Deduction	Closing Balance as at March 31, 2022	Opening Balance as at April 01, 2021	During Period	During Period	Reversal	Closing Balance as at March 31, 2022	Closing Balance as at March 31, 2022	Opening Balance as at April 01, 2021
Computer, Laptop & Printer	552.28	192.44	-	744.72	246.24	301.95	-	-	-	196.53	306.04
Software	1,355.50	-	-	1,355.50	262.06	340.91	-	-	-	752.53	1,093.44
Mobile Phone	231.10	-	-	231.10	54.63	34.25	-	-	-	142.21	176.46
Furniture & Fixture	879.44	167.10	-	1,046.54	292.70	183.06	-	-	-	572.78	596.74
Plant & Machinery	1,65.87	535.00	-	2,190.87	40.34	29.20	-	-	-	631.34	125.53
Stem Iron	51.00	168.00	-	219.00	29.42	33.09	-	-	-	156.49	21.58
Stitching Machine	283.50	159.50	-	443.00	67.68	47.90	-	-	-	327.43	215.82
Water Filter	7.20	-	-	7.20	3.90	1.88	-	-	-	1.43	3.31
Grand Total	3,525.89	1,222.04	-	4,747.93	996.97	970.22	-	-	-	1,967.19	2,528.92
Previous	1,829.17	1,696.72	-	3,525.89	253.94	743.03	-	-	-	2,528.92	1,575.23

M/S MISH DESIGN PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS

		<i>(Rs. in Thousands)</i>	
	Particulars	As at March 31, 2022	As at March 31, 2021
9	Defferred tax assets (Net)		
	Opening Balance		
	Add: Addition during the year (DTA)	536.79	540.73
	Less: Reversal of DTA	43.07	-
	Closing Balance	-	-3.94
	TOTAL	579.87	536.79
		579.87	536.79
10	Inventories		
	Raw material	2,215.91	2,349.83
	Work-in-progress	-	-
	Finish goods	16,249.79	7,440.98
	TOTAL	18,465.70	9,790.81
		18,465.70	9,790.81
11	Trade receivable		
	Trade receivable	14,163.24	10,349.99
	Others	-	-
	TOTAL	14,163.24	10,349.99
		14,163.24	10,349.99
12	Cash & cash equivalents		
	Cash In Hand	1,325.46	851.05
	Balance with Bank	197.75	9.45
	Others	-	-
	TOTAL	1,523.21	860.50
		1,523.21	860.50
13	Short-term loans & advances		
	Security deposits	300.00	250.00
	Loans & advances to related parties	-	-
	Loans & advances to others	2,307.04	425.71
	TOTAL	2,607.04	675.71
		2,607.04	675.71

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

(Rs. in Thousands)

Particulars		As at March 31, 2022	As at March 31, 2021
14	Revenue from operation		
	Sale of Products	72,955.31	41,898.59
	Sale of Services	-	-
	Others	-	-
	TOTAL	72,955.31	41,898.59
15	Other income		
	Others	99.42	179.80
	TOTAL	99.42	179.80
16	Cost of material consumed		
	Opening Stock of Material	2,349.83	2,346.92
	Add: Purchased during year	29,374.76	12,467.46
	Less: Closing Stock of Material	-2,215.91	-2,349.83
	TOTAL	29,508.68	12,464.55
17	Change in inventories of FG, WIP & Stock-in-Trade		
	Opening Stock of FG	7,440.98	6,089.76
	Closing Stock of FG	-16,249.79	-7,440.98
	TOTAL	-8,808.81	-1,351.22
18	Employee benefits expenses		
	Salary, Wages & Bonus to others	2,341.70	5,279.91
	Salary to Directors	2,714.00	
	Staff Welfare Expenses	635.83	325.46
	Others Employee related expenses	81.19	-
	TOTAL	5,772.71	5,605.37
19	Finance Cost		
	Interest expenses	1,326.85	283.69
	Bank Charges	364.69	113.47
	TOTAL	1,691.54	397.16
20	Other expenses		
	Administrative & General expenses	36,075.94	20,680.61
	Selling & Distributions expenses	6,547.80	2,832.57
	TOTAL	42,623.74	23,513.18

M/S MISH DESIGN PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS
Trade Receivable ageing Schedule

Particulars	(Rs. in Thousands)					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	14,163.24	-	-	-	-	14,163.24
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
TOTAL	14,163.24	-	-	-	-	14,163.24

Trade Payable ageing Schedule

Particulars	(Rs. in Thousands)					Total
	Outstanding for following periods from due date of payment					
	Less Than 1 Year	1-2 years	2-3 years	More than 3 years		
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
(iii) Disputed Dues - MSME	11,952.77	-9.17	-139.07	-	-	11,804.52
(iv) Disputed Dues - Others	-	-	-	-	-	-
TOTAL	11,952.77	-9.17	-139.07	-	-	11,804.52

Disclosure on Loans/ Advance to Directors/ KMP/ Related parties

Type of Borrower	Amount of loan or advance in the nature of loan Outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	-
Directors	2,852.83	-33.24%
KMPs	2,852.83	-33.24%
Related Parties	-	0.00%
	7,201.60	20.57%

Details of Benami Property held:

There is no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder

Analytical Ratios

Particulars	Units	31/03/2022	31/03/2021	%Change
(a) Current Ratio,	Times	1.31	1.66	20.86
(b) Debt-Equity Ratio,	Times	3.30	1.90	-73.79
(c) Debt Service Coverage Ratio,	Times	-0.41	-1.17	64.83
(d) Return on Equity Ratio,	%	0.16	0.20	18.36
(e) Inventory turnover ratio,	Times	1.47	1.22	-20.15
(f) Trade Receivables turnover ratio,	Times	5.95	6.91	13.92
(g) Trade payables turnover ratio,	Times	2.94	1.89	-55.87
(h) Net capital turnover ratio,	Times	8.36	4.88	-71.53
(i) Net profit ratio,	%	0.01	0.01	-11.00
(j) Return on Capital employed,	%	0.10	0.07	-55.17
(k) Return on investment	%	0.07	0.04	-67.00

Particulars	Consideration		(Rs. in Thousands)			
	Numerator	Denominator	As at March 31, 2022		As at March 31, 2021	
			Numerator	Denominator	Numerator	Denominator
(a) Current Ratio,	Curr. Ass.	Curr. Lib.	36,759.19	28,037.06	21,677.01	13,084.80
(b) Debt-Equity Ratio,	Total Debt	T. Eq + Rev. Res.	22,091.06	6,687.41	10,805.70	5,684.83
(c) Debt Service Coverage Ratio,	PBT+Dep+FC	Rep Bor + Int Bor	3,958.40	-9,593.82	1,846.52	-1,573.93
(d) Return on Equity Ratio,	NPAT	Avg SH Equity	1,002.59	6,186.12	518.75	2,612.95
(e) Inventory turnover ratio,	COGS	Avg Inv.	20,699.87	14,128.26	11,113.32	9,113.74
(f) Trade Receivables turnover ratio,	Total Sales	Avg. T.Rec.	72,955.31	12,256.61	41,898.59	6,059.23
(g) Trade payables turnover ratio,	Total Purchase	Avg. T.Pay.	29,374.76	9,995.73	12,467.46	6,612.61
(h) Net capital turnover ratio,	Revenue Op.	CA-CL	72,955.31	8,722.12	41,898.59	8,592.21
(i) Net profit ratio,	NPAT	Revenue Op.	1,002.59	72,955.31	518.75	41,898.59
(j) Return on Capital employed,	EBIT	TNW+TD+TDTL	2,988.18	28,778.48	1,103.49	16,490.53
(k) Return on investment	EBIT	Total Assets	2,988.18	40,119.79	1,103.49	24,742.72

Reason For more than 25% increase/(decrease in above Ratios

Particulars	Reason of significant %Change
(a) Current Ratio,	Not Significant
(b) Debt-Equity Ratio,	The Change in ratio is due to following reason: 1. During year company has raised fund through borrowing from banks
(c) Debt Service Coverage Ratio,	As mentioned in (b)
(d) Return on Equity Ratio,	Not Significant
(e) Inventory turnover ratio,	Not Significant
(f) Trade Receivables turnover ratio,	Not Significant
(g) Trade payables turnover ratio,	The Change in ratio is due to following reason: 1. During year company increase the purchases from market
(h) Net capital turnover ratio,	The Change in ratio is due to following reason: 1. During year company increase the purchases from market 2. Company has also increase its sales.
(i) Net profit ratio,	Not Significant
(j) Return on Capital employed,	The Change in ratio is due to following reason: 1. Company is on expansion stage and it will increase its manufacturing activities. 2. Company also raised its capital by way of borrowings from banks
(k) Return on investment	As mentioned in (j)

MISH DESIGNS PRIVATE LIMITED

SCHEDULE FORMING PART OF ANNUAL ACCOUNTS AS ON 31 MARCH 2022

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 2022. 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:**

Key Management Personnel

Mr. Kaushal Mahesh Goenka - Director

Mr. Sajan Kumar Bhartia - Director

Entity under common control

M/s Vinayak Ventures

M/s I'Design Pvt. Ltd.

M/s Estila India

Relatives of Directors

Ms. Bhawna Goenka

b) The following table represents significant transactions between the Company and its related parties:

Transactions with	Nature of Transaction	Amount in Rs
		For the period 1 April 2021 to 31 Mar 2022
Ms. Bhawna Goenka	Loan Taken	7,00,000.00
Ms. Bhawna Goenka	Interest on Loan	47,370.00
Ms. Bhawna Goenka	Loan Repaid	42,982.00
Mr. Kaushal Goenka	Loan Given	12,93,083.00
Mr. Kaushal Goenka	Loan Taken	2,28,583.00
M/s Vinayak Venture	Interest on Loan	2,03,440.00
M/s Vinayak Venture	Loan Repaid	65,344.00

Mr. Sajan Bhartia	Loan Repaid	10,83,548.00
Mr. Sajan Bhartia	Interest on Loan	5,12,782.00
Mr. Sajan Bhartia	Loan Taken	2,15,000.00
Mr. Sajan Bhartia	Director Remuneration	13,57,000.00
Mr. Kaushal Goenka	Director Remuneration	13,57,000.00
M/s I'Designs Pvt. Ltd.	Sales Receipts	12,78,630.00
M/s I'Designs Pvt. Ltd.	Sales (Net)	14,25,764.00

c) Balances at the period end:

Amount in Rs		
Balances with	Nature of balances	As at 31-Mar-22
Mr. Kaushal Goenka	Loan Given	10,45,000.00
Ms. Bhawna Goenka	Loan Taken	7,04,388.00
M/s Vinayak Venture	Loan Taken	18,38,096.00
Mr. Sajan Bhartia	Loan Taken	38,97,829.00
M/s I'Designs Pvt. Ltd.	Sundry Debtors	1,54,611.00
M/s Estila India	Sundry Debtors	1,39,073.00
M/s I'Designs Pvt. Ltd.	Loan Given	18,06,285.31

7. Earnings per share:

Particulars	31 March 2022	31 March 2021
Net Profit after tax attributable to equity shareholders (A)	10,21,088	5,18,747
Weighted average number of equities shares outstanding during the period - Basic and diluted (B)	2,50,000	2,50,000
Basic and diluted profit per share based on the face value of Rs. 10 each, Rs. 10 fully paid-up (A/B)	4.08	2.07


8. Auditor's Remuneration:

Particulars	31 March 2022	31 March 2021
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: 06 September 2022

For and on behalf of the Board of Directors


Kaushal Goenka
DIN: 02446587
Director


Sajan Bhartia
DIN: 07967810
Director

M/S MISH DESIGN PRIVATE LIMITED
GROUPING TO FINANCIAL STATEMENTS

Particulars		(Rs. in Thousands)	
		As at March 31, 2022	As at March 31, 2021
1	Loans & advances from related parties		
	Sajan Kumar Bhartia		
	Kaushal Goenka	3,897.83	4,253.60
	Vinayak Venture	-1,045.00	19.50
	Bhawana Goenka	1,838.10	1,700.00
		704.39	-
	TOTAL	5,395.31	5,973.10
2	Other loans & advances		
	Saraswat Bank OD		
	Axis Bank	2,871.52	4,832.61
	Deutsche Bank	1,947.64	-
	Fullerton India Credit Company	3,500.00	-
	Saraswat Bank Term Loan	2,017.10	-
	Standard Chartered Bank	1,449.00	-
	Yes Bank	2,411.49	-
		2,499.00	-
	TOTAL	16,695.75	4,832.61
3	Creditors due others		
	Aar Vee Tex	-	28.95
	Agarwal Marketing	259.25	-
	Alok Labels and Tags	120.66	110.14
	Aneri Creations LLP	131.23	-
	Armanya Ventures Pvt Ltd	-	70.25
	B.N Biscuits & conf.	180.00	126.00
	B.N. Confectioneries & Warehousing	180.00	107.50
	Bhamini Creditors	-	155.29
	Brokerage-Jigar Vora	240.07	115.39
	Coloration	6.51	-
	Comtec Info Solution	13.57	-
	Getvantage Tech Pvt. Ltd.	860.65	-
	Gokul Cargo	39.04	-
	Dinesh Jain & Co.	-	11.80
	J.C. Kabra & Associates	-	29.50
	Jamanlal Gulati Trust	15.00	-
	Krishiv Creation	3,358.53	1,940.74
	Krishna Creation	34.78	-
	Krishna Stationery & Tailoring Material	194.51	45.08
	Kumar Trading Co.	18.88	5.20
	Paper Craft Services	33.22	-
	S.N. Enterprises	5.88	-
	Madhuram Digital	501.27	368.68
	Mohd Rizwan Ansari	-	154.22
	Natwest Incorporation	17.19	10.23
	Omkaya Creation	1,048.27	737.20
	Print World	165.82	-
	Raghvendra Textiles	0.51	0.51
	Ratan Textiles	60.90	-
	Riddhi Siddhi Enterprises	3.81	-
	Sagar Exports	19.46	-
	Sarita Textiles	55.56	-
	Shakeel Ahmed Basheer	19.09	-

**M/S MISH DESIGN PRIVATE LIMITED
GROUPING TO FINANCIAL STATEMENTS**

Particulars	(Rs. in Thousands)	
	As at March 31, 2022	As at March 31, 2021
Continue..Creditors due others		
Shaikh Moinuddin	-	37.56
Shamsher Malik	-	103.38
Shiv Nets and Fabrics	69.57	25.70
Shiv Tex	53.73	-
Shree Rang Trendz Pvt. Ltd.	12.09	-
Shree Laxmi Creations	-	283.02
Sudarshan Silk Mills	1,233.10	1,209.57
Sundaram Marketing	1.08	-
Vally Fab	4.03	-
VGS Creative	3.97	-
V-Colours	-	11.38
Vijay Enterprises-Surat	895.84	1,081.50
Vishnu Creation	2,402.97	1,705.64
White Background Studio	10.44	-
W & W Designs	-	25.39
	12,270.48	8,499.81
Less: Advance To Creditors		
Buk Fabrics	9.68	9.68
I'Designs A/c Exp	-	60.23
Mariam A/c I'Designs	-	100.00
Facebook India Online Service Pvt. Ltd.	78.03	-
GSI India	47.32	-
Ship Pocket	67.08	3.90
Inter Company Solutions	124.78	-
Estila India	139.07	139.07
	465.96	312.88
TOTAL	11,804.52	8,186.93
4 Statutory Liabilities		
Goods & Service Tax	-373.60	70.35
TDS Payable	225.26	123.24
TOTAL	-148.34	193.59
5 Income Tax Provision		
Opening Balance of Provision	-153.33	20.87
Add: Current Year Provision	337.13	183.65
Less: Advance Tax / TDS	-548.66	-357.85
TOTAL	-364.86	-153.33
6 Other Provision		
Audit Fees Payable	50.00	25.00
TOTAL	50.00	25.00
7 Loans & advances to others		
Advance to Karigar	500.76	425.71
I'Design Fashion Pvt. Ltd.	1,806.29	-
TOTAL	2,307.04	425.71

**M/S MISH DESIGN PRIVATE LIMITED
GROUPING TO PROFIT & LOSS**

Particulars		(Rs. in Thousands)	
		As at March 31, 2022	As at March 31, 2021
1	Sale of Product		
	Local Sales	70,376.04	39,907.03
	Export Sales	2,579.28	1,991.57
	TOTAL	72,955.31	41,898.59
2	Other Income		
	Duty Drawback	99.42	33.03
	Discount Sharing	-	146.78
	TOTAL	99.42	179.80
3	Administrative & General expenses		
	Embroidery & Other Charge	-	581.54
	Stitching Charge	15,067.40	8,383.50
	Commission Fees	6,655.81	4,052.41
	Discount Sharing	85.48	-
	Electricity Charges	899.44	438.82
	Packing Material	178.63	-
	Rent & Taxes	2,180.00	1,395.00
	Rounded Off	0.01	0.07
	Logistic Charges	11,009.18	5,829.28
	TOTAL	36,075.94	20,680.61
4	Selling & Distributions expenses		
	Audit Fees	25.00	25.00
	Insurance Premium	114.96	48.90
	Advertising Expenses	-	966.74
	Conveyance Expenses	-	476.23
	General Expenses	173.74	50.58
	Director Remunerations	2,714.00	-
	ROC Fees	4.95	58.03
	Office Expenses	435.20	188.06
	Packing Expenses	-	75.79
	Postage & Courier	59.06	75.96
	Petrol & Oil Expenses	173.97	31.27
	Printing & Stationery	201.31	165.90
	Marketing Expenses	947.04	-
	Professional Fees	515.60	192.00
	Repair & Maintenance	308.93	107.14
	Sundry Balance W/off	-	2.58
	Internet & Telephone Expenses	23.74	37.97
	Transport & Courier Expenses	559.09	330.41
	Travelling Expenses	287.32	-
	Balance W/Off	3.92	-
	TOTAL	6,547.80	2,832.57