

# **SALONI HIRE PURCHASE PRIVATE LIMITED**

**CIN : U65921MH1994PTC336505**

## **AUDIT REPORT**

**FINANCIAL YEAR 2020 - 2021  
ASSESSMENT YEAR 2021 - 2022**

### **REGISTERED OFFICE :**

**402, Floor-4,16,Shree Ram Apartment  
Dhuswadi Lane, Zaobawadi Thakurdwar, Kalbadevi,  
Mumbai 400002, Maharashtra, India**

### **DIRECTOR'S NAME AND ADDRESS :**

**KANCHANABEN R. JAIN**

**YASH R. JAIN**

### **M/S: HARISH CHOUDHARY & ASSOCIATES**

**CHARTERED ACCOUNTANT  
OFFICE NO 509/510, 5TH FLOOR,  
PRASAD CHAMBER CHS LTD, PLOT NO 1487,  
TATA ROAD NO 2, MUMBAI 400004, MAHARASHTRA, INDIA**

**MOBILE: +91 - 9969543400 / 9022298894  
E-MAIL: harishsc1989@gmail.com / harishsc1989@yahoo.ca**



# HARISH CHOUDHARY & ASSOCIATES

CA HARISH SHYAM CHOUDHARY, [F.C.A.]  
PROPRIETOR  
CHARTRED ACCOUNTANT

501, 5<sup>th</sup> Floor, 1487, Prasad Chamber Premises CHS Ltd, Tata Road No 2, Opera House,  
Girgaon, Mumbai 400004, Maharashtra, India

Tel : +91 - 022 - 6022 5551

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## Independent Auditor's Report

TO THE MEMBERS OF  
M/S SALONI HIRE PURCHASE PRIVATE LIMITED

### Report on the audit of the financial statements

#### Opinion

We have audited the accompanying financial statements of M/s Saloni Hire Purchase Private Limited ("the Company"), which comprise the balance sheet as at March 31, 2021, and the Statement of Profit and Loss for the year then 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 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021 and its profit for the year ended on that date.

#### Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have



fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with rule made there under and relevant provision of the act. This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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 Responsibility 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.
- 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.



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, 2016 (the Order) issued by the Central Government of India in terms of section 143(11) 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 & Loss 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;



(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 are 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 other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In Our opinion and to the best of our information and according to the explanations given to us, the Company is a private limited Company and hence the provisions of section 197 of the Act are not applicable; and

(g) 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 has disclosed the impact of pending litigations, if any on its financial position in its financial statements;
- ii. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts; and
- iii. There were no amounts, which are required to be transferred, to the Investor Education and Protection Fund by the Company.

**For HARISH CHOUDHARY & ASSOCIATES**

Chartered Accountant

Firm Reg. No 137444W



Place : Mumbai

Date : 09<sup>th</sup> November, 2021

**CA. HARISH SHYAM CHOUDHARY**

Proprietor

Membership No. 157026

UDIN: 21157026 AAAALB2232



# HARISH CHOUDHARY & ASSOCIATES

CA HARISH SHYAM CHOUDHARY, PROPRIETOR  
CHARTRED ACCOUNTANT

501, 5<sup>th</sup> Floor, 1487, Prasad Chamber Premises CHS Ltd, Tata Road No 2, Opera House, Girgaon, Mumbai 400004, Maharashtra, India.

Tel : +91 - 022 - 6022 5551

E-Mail : [harishsc1989@gmail.com](mailto:harishsc1989@gmail.com)

**Annexure A - referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" of our report on even date, to the members of the Company on the standalone financial statements for the year ended March 31, 2021**

**i. In respect of Fixed Assets**

As per the declaration given by the management, there is no fixed assets owned by the company, hence requirements of clause (i) of paragraph 3 of the Companies (Auditor's Report) Order 2016 are not applicable.

**ii. In respect of Inventories**

In absence of inventories, requirements of clause (ii) of paragraph 3 of the Companies (Auditor's Report) Order 2016 are not applicable.

iii. Company has not given any loan.

iv. Based on audit process applied by us and according to the information and explanations given to us, in our opinion, the Company has complied with the provisions of section 185 and 186 of the Act, in respect of investments made and loans, guarantees and securities granted, as applicable.

v. In our opinion and according to the information and explanation given to us, the Company has not accepted deposits from the public and therefore, the provisions of section 73 to 76 or any other relevant provisions of the Act and rules framed there under are not applicable to the Company.

vi. As per the information and explanations given to us, the central Government has not prescribed maintenance of cost records under section 148 of the Companies Act, 2013 in respect of the activity of the company.



- vii. According to the information and explanations given to us, in respect of statutory dues:
- The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
  - There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
  - Details of dues of Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2021 on account of dispute are given below:

Sr. No	Name of the statute	Nature of dues	Forum where dispute is pending	Period to which amount relates	Demand Due (Amount)
					NIL

- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks, government and debenture holder.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year, hence reporting under clause 3(ix) of the Order is not applicable to the company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. The provisions of section 197 of the Act are not applicable to private limited companies. Accordingly, para 3(xi) of the Order regarding payment of managerial remuneration in compliance of this section is not applicable.
- xii. The Company is not a Nidhi Company. Accordingly, para 3(xii) of the Order is not applicable.





- xiii. In respect of transactions with related parties, the Company has complied with provisions of sections 177 and 188 of the Act where applicable. Necessary disclosures relating to related party transactions have been made in the financial statements as required by the applicable accounting standard.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence, the para 3(xiv) of the Order is not applicable to the Company.
- xv. The Company has not entered into any non-cash transaction with directors. We have been informed that no such transactions have been entered into with persons connected with directors. Accordingly, para 3(xv) of the Order is not applicable to the Company.
- xvi. The Company is registered under section 45-IA of the Reserve Bank of India Act 1934.

For **HARISH CHOUDHARY & ASSOCIATES**  
Chartered Accountant  
Firm Reg. No 137444W



**CA. HARISH SHYAM CHOUDHARY**

Place : Mumbai

Date : 08<sup>th</sup> November, 2021

Proprietor

Membership No. 157026

UDIN: 21157026AAAALB 2232

# SALONI HIRE PURCHASE PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH 2021

Particulars	Note No.	As at 31st March 2021		As at 31st March 2020	
		Rs.	Rs.	Rs.	Rs.
<b>I. EQUITY AND LIABILITIES</b>					
<b>(1) Shareholders' Funds</b>					
(a) Share capital	2	2,08,35,000		2,08,35,000	
(b) Reserves and surplus	3	14,58,09,356		14,55,99,781	
(c) Money received against share warrants		-	16,66,44,356	-	16,64,34,781
<b>(2) Share application money pending allotment</b>					
<b>(3) Non-current liabilities</b>					
(a) Long-term borrowings	4	43,29,485		53,56,137	
(b) Deffer Tax Liabilities (Net)		-		-	
(c) Other Long term liabilities		-		-	
(d) Long-term provisions		-	43,29,485	-	53,56,137
<b>(4) Current liabilities</b>					
(a) Short term borrowings	5	-		-	
(b) Trade payable	6	3,68,000		2,85,000	
(c) Other liabilities		70,648		52,000	
(d) Short term provisions		-	4,38,648	-	3,37,000
<b>TOTAL</b>			<b>17,14,12,489</b>		<b>17,21,27,918</b>
<b>II. ASSETS</b>					
<b>(1) Non-current assets</b>					
(a) Fixed assets					
(i) Tangible assets		-		-	
(ii) Intangible assets		-		-	
(iii) Capital work-in-progress		-		-	
(iv) Intangible assets under development		-		-	
(b) Non-current investments	7	5,010		5,010	
(c) Deferred tax assets (net)		-		-	
(d) Long-term loans and advances	8	3,86,32,257		3,85,07,257	
(e) Other non-current assets		-	3,86,37,267	-	3,85,12,267
<b>(2) Current Assets</b>					
(a) Current investments		-		-	
(b) Inventories		-		-	
(c) Trade Receivable	9	5,23,708		6,41,824	
(d) Cash and Cash Equivalents	10	13,21,17,292		13,28,78,150	
(e) Short-term loans and advances		1,34,222		95,676	
(f) Other current assets	11	-	13,27,75,222	-	13,36,15,650
<b>TOTAL</b>			<b>17,14,12,489</b>		<b>17,21,27,917</b>

Notes referred above form an integral part of the Financial statements  
As per our report of even date

**For HARISH CHOUDHARY & ASSOCIATES**  
Chartered Accountants  
Firm Reg. No. 137444W

**For and on behalf of the Board**

**CA Harish S. Choudhary**  
Proprietor  
Membership No. 157026  
UDIN :

Place : Mumbai  
Date : 09th November , 2021



*Kanchan Jain*  
**Kanchanaben R. Jain**  
Director

*Yash R. Jain*  
**Yash R. Jain**  
Director

Place : Mumbai  
Date : 09th November , 2021


# SALONI HIRE PURCHASE PRIVATE LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021

Particular	Note No	Figure as at 31st March, 2021	Figure as at 31st March, 2020
I Revenue from Operations (Net)	12	Rs. 16,39,362	Rs. 11,63,663
II Other Income		-	-
III <b>Total Revenue (1+2)</b>		<b>16,39,362</b>	<b>11,63,663</b>
IV <b>Expenses :</b>			
Purchases of Stock-in-Trade		-	-
Change in inventories		-	-
Employee benefit expenses	13	7,20,000	7,80,000
Financial cost	14	4,18,328	1,012
Depreciation & amortization expenses		-	-
Other expenses	15	2,91,459	6,02,253
<b>Total Expenses</b>		<b>14,29,787</b>	<b>13,83,265</b>
V Profit before Exceptional Item (III-IV)		2,09,575	(2,19,602)
VI <b>Exceptional Item</b>		-	-
VII Profit before tax (V- VI)		<b>2,09,575</b>	<b>(2,19,602)</b>
VII <b>Tax expense:</b>			
(i) Current Tax		-	-
(ii) Deffer Tax Liabilities		-	-
IX Profit (Loss) for the period		<b>2,09,575</b>	<b>(2,19,602)</b>
X Earnings per equity share:			
(i) Basic		1.01	(1.05)
(ii) Diluted		1.01	(1.05)

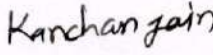
Notes referred above form an integral part of the Financial statements  
As per our report of even date


**For HARISH CHOUDHARY & ASSOCIATES**  
Chartered Accountants  
Firm Reg. No. 137444W

  
**CA Harish S. Choudhary**  
Proprietor  
Membership No. 157026  
UDIN :

Place : Mumbai  
Date : 09th November , 2021

**For and on behalf of the Board**

  
**Kanchanaben R. J.**  
Director

  
**Yash R. Jain**  
Director

Place : Mumbai  
Date : 09th November , 2021

# SALONI HIRE PURCHASE PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	For the year ended 31st March 2021		For the year ended 31st March 2020	
	Rs.	Rs.	Rs.	Rs.
<b>Cash Flows from Operating Activities</b>				
Profit after Taxation		2,09,575		(2,19,602)
Adjustments for:				
Depreciation and Amortisation	-		-	
Financial Cost	-		-	
Deferred Tax Liability	-		-	
Exceptional Item	-		-	
Provision for Tax	-		-	
	-	2,09,575	-	(2,19,602)
Less: Tax Paid		-		-
Operating Profit before Working Capital Changes		2,09,575		(2,19,602)
Adjustment For :				
(Increase)/ Decrease in Receivables	-		-	
(Increase)/ Decrease in Inventories	-		-	
(Increase)/ Decrease in Short Term Loans & Advances	7,60,858		(4,65,64,428)	
(Increase)/ Decrease in Other Current Assets	(38,546)		(95,676)	
Increase/(Decrease) in Trade Payables & Other Current Liability	1,01,648		(55,915)	
Increase/(Decrease) in Short Term Provisions	-		-	
	-	8,23,960	-	(4,67,16,019)
		10,33,535		(4,69,35,621)
<i>Net Cash from Operating Activities</i>		<u>10,33,535</u>		<u>(4,69,35,621)</u>
<b>Cash Flows from Investing Activities</b>				
(Increase)/ Decrease in Non Current Investment	-		-	
(Increase)/ Decrease in Other Non Current Assets	-		-	
<i>Net Cash from Investing Activities</i>				
<b>Cash Flows from Financing Activities</b>				
Proceeds from Long Term Borrowings	(1,25,000)		4,24,84,957	
Repayment of Long Term Borrowings	(10,26,652)		45,77,600	
Financial Cost	-		-	
<i>Net Cash from Financing Activities</i>		<u>(11,51,652)</u>		<u>4,70,62,557</u>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>		<u>(1,18,117)</u>		<u>1,26,936</u>
<b>Cash and Cash Equivalents at Beginning of Reporting Period</b>		6,41,825		5,14,889
<b>Cash and Cash Equivalents at End of Reporting Period</b>		<u>5,23,708</u>		<u>6,41,825</u>

For HARISH CHOUDHARY & ASSOCIATES

Chartered Accountants

Firm Reg. No: 137444W

CA Harish S. Choudhary

Proprietor

Membership No.: 157026

UDIN :

Place: Mumbai

Date : 09th November , 2021



For and on behalf of the Board

*Kanchanjain*

Director

*Yash*

Director

Place: Mumbai

# **SALONI HIRE PURCHASE PRIVATE LIMITED**

## **NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2021**

### **NOTE 1: Significant Accounting Policies:**

The accounting policies set out below have been applied consistently to the periods presented in these financial statements.

#### **(a) Basis of preparation of financial statements :**

The financial statements of **Saloni Hire Purchase Private Limited** ("the Company") have been prepared and presented in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

#### **(b) Use of Estimates :**

The preparation of the financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Estimates and underlying assumptions are reviewed on an ongoing basis.

#### **(c) Fixed Assets :**

All the fixed assets are stated at their original cost, less accumulated depreciation and impairments, if any. Cost includes expenditure directly attributable to the acquisition and installation of the asset. Borrowing cost directly attributable to the construction or acquisition of qualifying the assets is capitalized. The cost of assets not ready to be put to use before the year-end is disclosed under capital work in progress. There are no Fixed assets.

#### **(d) Depreciation :**

Depreciation is provided on written down value method at the rate and in the manner prescribed in Schedule II to the Companies Act, 2013.

#### **(e) Investments :**

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at the lower of cost and fair value. Long-term investments are carried at cost and provisions are recorded to recognize any decline, other than temporary, in the carrying value of each investment. There are no investments in the company.

#### **(f) Revenue Recognition :**

Revenue is recognized when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

- a.) Revenue from sale is recognized when the substantial risks and rewards of ownership are transferred to the buyer under the terms of the contract.
- b.) Interest Income is recognized using the time-proportion method, based on rates implicit in the transaction.



*Yash*

## **SALONI HIRE PURCHASE PRIVATE LIMITED**

### **NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2021**

#### **(g) Foreign Currency Transactions :**

- 1) Transactions in foreign currency are recorded at the original rates of exchange in force at the time transactions are effected.
- 2) Foreign currency denominated assets and liabilities are reported as follows:
  - a.) Monetary items are translated into rupees at the exchange rates prevailing at the balance sheet date. Non-Monetary items are carried at their historical rupee value.
  - b.) Any gain or loss on account of exchange difference either on settlement or on restatement is recognized in the Profit and Loss account.

#### **(h) Inventories**

Inventories are valued at cost or net realizable value, whichever is lower. Cost of Raw Material and Stores and Spares includes all cost incurred in bringing the inventory to the present location.

Cost of Finished / Semi Finished goods includes all cost incurred for conversion of raw material to finished goods. There is no closing stock with the company.

#### **(i) Accounting For Taxes on Income :**

##### **Income Tax:**

Income taxes are accrued at the same period in which the related revenue and expenses arise. A provision is made for income tax annually based on the tax liability computed after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to is allowances or other matters is probable.

##### **Deferred Tax:**

Deferred Tax is recognized on timing differences between the accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

#### **(j) Provision, Contingent Liabilities and Contingent Assets**

Provision / Contingent Liabilities is recognized if, as a result of a past event, the company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where 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. Contingent assets neither recognized nor disclosed in the books of accounts.



*Yash*

# SALONI HIRE PURCHASE PRIVATE LIMITED

NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2021

Particular	Figure as at 31st March, 2021	Figure as at 31st March, 2020
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**SIGNIFICANT ACCOUNTING POLICIES :**

**Basis of Accounting :-**

Revenue / Income and cost / expenditure are generally accounted on accrual basis as and when they are earned or incurred except in case of significant uncertainties

**Note 2 : Share Capital**

(a) **Authorised Share Capital**  
Equity Shares of Rs. 100/- each

No. of shares	Rs.	No. of shares	Rs.
2,10,000	2,10,00,000	2,10,000	2,10,00,000
<b>2,10,000</b>	<b>2,10,00,000</b>	<b>2,10,000</b>	<b>2,10,00,000</b>

(b) **Issued and subscribed**  
Equity Shares of Rs. 100/- each, fully paid up

2,08,350	2,08,35,000	2,08,350	2,08,35,000
<b>2,08,350</b>	<b>2,08,35,000</b>	<b>2,08,350</b>	<b>2,08,35,000</b>

**Rights & restriction attached to equity shareholders**

The Company has only one class of equity shares having a face value of Rs. 100/- each . Every Shareholder is entitled for one vote per share. The dividend proposed by the Board of Directors is subject to the approval of shareholders, except in cash of interim dividend. In the event of liquidation, the equity shareholders are entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

(c) **Reconciliation of the number of Shares**  
**Equity Shares Outstanding**

Number of equity shares at the beginning of the year  
Number of additional equity shares issued & subscribed during the year  
Number of equity shares outstanding at the end of the year

No. of shares	Value of Shares	No. of shares	Value of Shares
2,08,350	20,83,500	2,08,350	20,83,500
Nil	Nil	Nil	Nil
<b>2,08,350</b>	<b>20,83,500</b>	<b>2,08,350</b>	<b>20,83,500</b>

**Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company :**

Sr. No	Name of Shareholders	No. of shares	% of Holdings	No. of shares	% of Holdings
(a)	Decorum Dealtrade Private Limited	70,600	33.89%	70,600	33.89%
(b)	Cheerfun Suppliers Private Limited	64,450	30.93%	64,450	30.93%
(c)	Approach Distributors Private Limited	73,300	35.18%	73,300	35.18%
		<b>2,08,350</b>	<b>100.00%</b>	<b>2,08,350</b>	<b>100.00%</b>

**Note 3 : Reserves and Surplus**

(a) **Profit & Loss Account :**

Opening Balance  
Add:- Profit for the Year  
Less: Transfer to Reserve Fund  
Less: Provision for Standard Assets

	Rs.	Rs.	Rs.	Rs.
	(1,63,19,084)		(1,60,99,482)	
	2,09,575		(2,19,602)	
	-		-	
Closing Balance	-	(1,61,09,509)	-	(1,63,19,084)

(b) **Securities Premium**

Opening Balance  
Addition during the year

Opening Balance	16,05,15,000	16,05,15,000	-	16,05,15,000
Closing Balance	-	16,05,15,000	-	16,05,15,000

(c) **Reserve Fund**

Opening Balance  
Addition during the year

Opening Balance	1,64,844	1,64,844	-	1,64,844
Closing Balance	-	1,64,844	-	1,64,844

(d) **Contingent Provision for Standard Assets**

Opening Balance  
Add:- Profit for the Year

Opening Balance	12,39,021	12,39,021	-	12,39,021
Closing Balance	-	12,39,021	-	12,39,021

Total

**14,58,09,356**

**14,55,99,781**



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**Note 4 : Non - Current Liabilities****(a) Long Term Borrowings****Unsecured**

From Related Parties and Others

43,29,485.00	43,29,485	53,56,137	53,56,137
	<b>43,29,485</b>		<b>(53,56,137)</b>

**Total****Note 5 : Sundry Creditors**

For Expenses

3,68,000	3,68,000	2,85,000	2,85,000
	<b>3,68,000</b>		<b>2,85,000</b>

**Note 6 : Other Current Liabilities****(a) Other Current Liabilities**

(i) Audit Fees Payable

29,500	29,500	29,500	29,500
--------	--------	--------	--------

**(b) Short Term Provision**

(i) TDS Payable

41,148	41,148	22,500	22,500
--------	--------	--------	--------

**Total**

	<b>70,648</b>		<b>52,000</b>
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**Note 7 : Investments**

(a) Equity Instruments Unquoted

5,010	5,010	5,010	5,010
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**Total**

	<b>5,010</b>		<b>5,010</b>
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**Note 8 : Long Term Loans & Advances**

(a) Unsecured - From Related Parties and Others

3,86,32,257	3,86,32,257	3,85,07,257	3,85,07,257
-------------	-------------	-------------	-------------

**Total**

	<b>3,86,32,257</b>		<b>3,85,07,257</b>
--	--------------------	--	--------------------

**Note 9 : Cash and Cash Equivalent**

(a) Cash &amp; Cash Equivalent

(i) Balances with Banks

74,662	1,28,291	1,28,291	1,28,291
--------	----------	----------	----------

(ii) Cash on hand

4,49,046	5,13,533	5,13,533	5,13,533
----------	----------	----------	----------

**Total**

	<b>5,23,708</b>		<b>6,41,824</b>
--	-----------------	--	-----------------

**Note 10 : Short Term Loans & Advances**

(a) Loans &amp; Advances ( Unsecured )

13,21,17,292	13,21,17,292	13,28,78,150	13,28,78,150
--------------	--------------	--------------	--------------

**Total**

	<b>13,21,17,292</b>		<b>13,28,78,150</b>
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**Note 11 : Other Current Assets**

TDS Receivable

1,34,222	1,34,222	95,676	95,676
----------	----------	--------	--------

	<b>1,34,222</b>		<b>95,676</b>
--	-----------------	--	---------------

**Note 12 : Revenue from Operations**

Interest Income

Interest Received

16,39,362	16,39,362	11,63,663	11,63,663
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	<b>16,39,362</b>		<b>11,63,663</b>
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**Note 13 : Employee Benefit Expenses**

Salary & Wages

7,20,000	7,80,000
7,20,000	7,80,000
<b>7,20,000</b>	<b>7,80,000</b>

**Note 14 : Financial Cost**

Interest on Unsecured Loan  
Interest on TDS

4,17,822			
506	1,012		
4,18,328	1,012		
<b>4,18,328</b>	<b>1,012</b>		

**Note 15 : Other expenses**

Advertisement Expenses  
Bank Charges  
Conveyance Expenses  
Paper and Periodicals  
Office Expense  
Professional Fees  
ROC Fees  
SA Tax Paid for AY 2012-13  
Telephone Expenses  
Written Off  
Auditors Remuneration :  
Audit Fees

56,850	-		
2,259	460		
14,800	13,760		
-	15,225		
2,550	2,428		
1,79,500	3,09,500		
-	1,92,050		
-	32,330		
6,000	6,000		
-	1,000		
29,500	29,500		
2,91,459	6,02,253		
<b>2,91,459</b>	<b>6,02,253</b>		

**Total**

**Additional Information**

(a) Payments to Auditors as  
Audit Fees

**Total**

29,500	2,950
<b>29,500</b>	<b>2,950</b>



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**SALONI HIRE PURCHASE PRIVATE LIMITED****NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2021****NOTE - 16: OTHER NOTES:****(A) Value of Import on C.I.F. basis :**

Sl. No	Particulars	As At 31 <sup>st</sup> March 2021	As At 31 <sup>st</sup> March 2020
1	Raw Materials	0	0

**(B) Earning in Foreign Exchange :**

Sl. No	Particulars	As At 31 <sup>st</sup> March 2021	As At 31 <sup>st</sup> March 2020
1	Exports on F.O.B basis	0	0

**(C) RELATED PARTY TRANSACTIONS**

As per Accounting Standard 18, issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties as defined in the Accounting Standard are as follow.

Sl. No	Name of the Related Party	Relationship	Nature of Transaction	Amount (In Rs.)	Balance as at 31-03-2021 (In Rs.)
1	Anand B. Jain	Relative of Key Management Personnel	Loan Repaid	80,000.00	44,80,60,000.00 Dr
			Loan Given	0.00	
2	Deepak F Jain	Relative of Key Management Personnel	Loan Given	21,00,000.00	2,14,00,000.00 Dr
3	Kanchan Jain	Key Management Personnel	Loan Taken	0.00	4,07,19,822.00 Dr
			Loan Given	45,35,000.00	
4	Pushpa B Jain	Relative of Key Management Personnel	Loan Given	0.00	2,00,000.00 Dr
5	V G Bio Enery	Associated Enterprises	Loan Taken	14,00,000.00	36,86,485.00 Cr
			Interest Paid	4,17,822.00	
6	Yash R. Jain	Key Management Personnel	Loan Repaid	27,55,000.00	87,40,000.00 Dr
			Loan Given	20,000.00	
7	Metal Care Alloys Pvt Ltd	Associated Enterprises	Loan Repaid	26,63,006.00	42,26,335.00 Dr
			Loan Given	31,25,000.00	



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**SALONI HIRE PURCHASE PRIVATE LIMITED**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2021**

**(D) Contingent liabilities and commitments:**

There are no Contingent liabilities

(E) The Company has not received any intimation from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been furnished.

(F) In absence of confirmations, dues to SSI's more than 30 days cannot be ascertained.

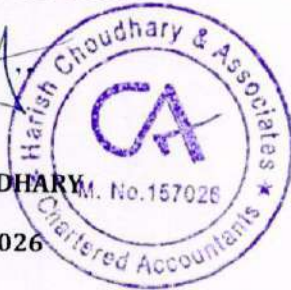
(G) Previous year's figures have been regrouped / rearranged wherever necessary.

As per our Report of even date

**For HARISH CHOUDHARY & ASSOCIATES  
CHARTERED ACCOUNTANT  
Firm Registration No 137444W**

**for and on behalf of the Board**

**CA. HARISH S. CHOUDHARY  
PROPRIETOR  
Membership No 157026**



*Kanchan Jain*

**Director**

*Yash*

**Director**

Place: Mumbai

Dated: 08<sup>th</sup> November, 2021

# SALONI HIRE PURCHASE PRIVATE LIMITED

## SCHEDULE TO THE ACCOUNTS

Particulars	As At		As At	
	31st March 2021		31st March 2020	
	Rs	Rs	Rs	Rs

**Note 4 : Non - Current Liabilities**

(a) **Long Term Borrowings (Unsecured)**

From Related Parties and Others

Mitesh Ranka	6,43,000		6,43,000	
V G Bio	36,86,485		47,00,000	
Sofaiya Consultancy Pvt Ltd	-		13,137	
		43,29,485		53,56,137
		43,29,485		53,56,137

**Note 5 : Current Liabilities**

(a) **Sundry Creditors - For Expenses**

Anushka Arora	1,11,000		-	
MANISHA ARORA	1,57,500		-	
Pushpa Arora	-		1,57,500	
Nisha Jain	40,000		40,000	
Peeram Patel	29,750		29,750	
Priyanka Shukla	29,750		57,750	
		3,68,000		2,85,000
		3,68,000		2,85,000

**Note 8 : Long Term Loans & Advances**

Acharya Tulsibuildcon Pvt Ltd	1,00,80,000		99,55,000	
Bhawarlal Jain	1,12,600		1,12,600	
Dhruv Agriculture Pvt. Ltd.	18,03,157		-	
Manju S. Jain	6,00,000		6,00,000	
Mega Polymer	68,76,000		68,76,000	
Dhruv Agriculture Pvt Ltd.	-		18,03,157	
Kishore Shantilal Jain	1,70,06,000		1,70,06,000	
Nisha Mitesh Ranka	21,54,500		21,54,500	
		3,86,32,257		3,85,07,257
		3,86,32,257		3,85,07,257

**Note 9 : Cash and Cash Equivalent**

(a) **Cash & Cash Equivalent**

(i) **Balances with Banks**

Progressive Co operative Bank Ltd	55007		55007	
BMC Bank Ltd	8748		8464	
IDBI Bank Ltd	10906		64820	
		74,662		1,28,291
(ii) Cash on hand		5,13,533		3,65,721
		5,88,195		4,94,012



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# SALONI HIRE PURCHASE PRIVATE LIMITED

NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2021

## Note No. 7: NON CURRENT INVESTMENTS

Sr. No.	Name of the Body Corporate	Subsidiary/ Associate/ Joint Venture/ Controlled Special Purpose entity	Extent of Holding (%)		No. of Shares / Units		Partly Paid / Fully paid	Amount (Rs.)		Whether stated at Cost Yes / No	If Answer to Column (9) is 'No' - Basis of Valuation
			31st March, 2021	31st March, 2020	31st March, 2021	31st March, 2020		31st March, 2021	31st March, 2020		

### TRADE INVESTMENT OR OTHER INVESTMENT

(a) Equity Instruments Unquoted  
BMC Bank Ltd

NA 100 100 Yes 5,010 5,010 Yes

5,010 5,010

Quoted Investment Unquoted Investment	Aggregate Amount as at		Market value as at		Aggregate provision for diminution in value as at	
	31.03.2021	31.03.2020	31.03.2021	31.03.2020	31.03.2021	31.03.2020
	0	0	0	0	0	0
	5010	5010	NIL	NIL	NIL	NIL
	<b>5010</b>	<b>5010</b>				



**Note 10 : Short Term Loans & Advances****Unsecured****(a) Loans & Advances ( Unsecured )**

Anand B Jain	4,48,06,000	4,48,86,000	
Deepak F Jain	2,14,00,000	1,93,00,000	
Kanchan Jain	4,07,19,822	3,61,84,822	
Mahavir Enterprises	-	51,08,740	
Metal Care Alloys Pvt Ltd.	42,26,335	37,64,341	
Multi health care coporation	2,00,000	-	
Prakash G Bafna	65,00,000	66,18,726	
Pushpa B Jain	2,00,000	2,00,000	
Sharmila Prakash Bafna	45,00,000	45,88,175	
Tulsi Reality	8,25,135	7,52,346	
Yash Rajmal Jain	87,40,000	1,14,75,000	
		<u>13,21,17,292</u>	<u>13,28,78,150</u>
		<u>13,21,17,292</u>	<u>13,28,78,150</u>

**Note 12 : Revenue from Operations**

Mahavir Enterprises	5,81,651		
Prakash G Bafna	5,85,000		
Sharmila Prakash Bafna	4,05,000		
Tulsi Reality	67,711		
		<u>16,39,362</u>	<u>-</u>
		<u>16,39,362</u>	<u>-</u>

**Note 13 : Employee Benefit Expenses**

Nisha Jain	480000		
Yash R Jain	240000		
		<u>7,20,000</u>	<u>-</u>
		<u>7,20,000</u>	<u>-</u>

**Note 14 : Interest on Loan Paid**

V G Bio	4,17,822		
		<u>4,17,822</u>	<u>3,37,250</u>
		<u>4,17,822</u>	<u>3,37,250</u>

**Note 15 : Other Expenses**

Professional Fees			
Anushka Arora	1,20,000		
Preeram Patel	29,750		
Priyanka Shukla	29,750		
		<u>1,79,500</u>	<u>-</u>
		<u>1,79,500</u>	<u>-</u>



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