
Independent Auditor's Report

To The Members of **Oswal Industrial Enterprise Private Limited**

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Oswal Industrial Enterprise Private Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss and Cash Flow for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 accounting standards generally accepted in India, of the state of affairs of the company (financial position) as at March 31, 2024, and its profits (financial performance) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with standard on auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those standards are further described in the Auditor's Responsibility for the audit of the financial statements section of our report. We are independent auditors of the company in accordance with the Code of Ethics issued by the institute of Chartered Accountant 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 made 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information other than the Financial Statements & Auditor's Report thereon

The company's board of directors is responsible for the other information. The other information comprises the information included in Annual Report but does not included the financial statements and



our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit report of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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

When we read the Annual Report, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and if required issue a revised Audit report on financial statement.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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 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 intend to liquidate the company or to cease operation, 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

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 Standards on Auditing 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 Act, we are also responsible for explaining 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; and
- 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 decision of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and quantitative factors in (i) planning the scope of our audit works and in evaluating the result 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.



REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order'), issued by the Central Government of India in exercise of powers conferred by sub-section 11 of section 143 of the Act, we enclose in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by sub-section 3 of Section 143 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) Except for the effects of the matters (whether quantified or otherwise) stated in paragraph 2(h) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended), 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 statement of cash flows 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, as applicable, read with relevant rules issued thereunder.
- e) On the basis of the written representation received from the Directors as on March 31, 2024, taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2024 from being appointed as Directors in terms of section 164(2) of the Act.
- f) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(h) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rule 2014
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial control over financial reporting.
- h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has no pending litigation which would impact its financial position.
 - ii. the Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
 - iv.
 - a. The Management has represented that, to the best of its knowledge and belief, as disclosed in note 32(viii)(i) to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or



kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- b. The Management has represented, that, to the best of its knowledge and belief, as disclosed in note 32(viii)(ii) to the accounts, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. Since, the Company has neither paid or declared any dividend during the year nor proposed any dividend for the year, hence, reporting requirement of clause (f) of rule 11 of the Companies (Audit and Auditors) Rules, 2014 are not applicable on the Company.
- vi. Based on our examination, the company, has not used accounting software for maintaining its books of account in the feature of recording audit trail (edit log) facility as required under proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 (as amended).
- vii.

As per provision to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirement for records retention is not applicable for financial year ended March 31, 2024.



- i) During the year under review, no employee has drawn salary exceeding the limits stated in section 197 of the Act read with rule 5(1) of the Companies (Accounts) Rule 2014.

For Arora Vikas & Co
Chartered Accountants
Firm Registration No. 030855N



Vikas Arora
Proprietor
Membership no. 533270

Place: New Delhi
Date: 14/09/2024

ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 of 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the Annexure as follows: -

- i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - a) The company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets; The Company does not have any intangible asset.
 - b) The fixed assets were physically verified, during the year by the Management in accordance with a regular program of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us and the records examined by us, the title deeds of all the immovable properties. (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
 - d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii) In respect of inventories, we state that: -
 - a) Physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No such any material discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
- iii) During the year the company has neither made any investments in, nor provided any guarantee or security to companies, firms, or any other parties. The Company has granted loans to its associates company & has made investments in Limited Liability Partnership . The detail of which is stated below.



a)

Particulars	Amount (In Rs.)
Aggregate amount granted/provided during the year	NIL lakhs
Balance outstanding as at balance sheet date in respect of above cases	364.10 Lakhs
Investment In Limited Liability Partnership	93.23 Lakhs

- b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the Company has not made any investments, provided guarantees or security. However the terms and conditions of the grant of all loans and advances in the nature of loans are not prejudicial to the company's interest.
- b) According to the information and explanations given to us and based on the audit procedures performed by us, no schedule of repayment of principal and payment of interest has been prepared, however the repayments of principal amounts and receipts of interest are generally been regular.
- c) According to the information and explanations given to us and based on the audit procedures performed by us, there is no overdue amount remaining outstanding as at the Balance Sheet date.
- d) According to the information and explanations given to us and based on the audit procedures performed by us, there are no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties. Hence reporting under clause 3(iii)(e) of the Order is not applicable.
- e) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013. Hence, reporting under Clause 3(iii)(f) of the Order is not applicable.
- iv) According to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 with respect to loans granted and investments made. The company has not provided any guarantees and security.
- v) As per the information and explanations given to us, the Company has not accepted any deposits as mentioned in the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Hence, reporting requirement of clause 3(v) of the Order is not applicable.



- vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) to Section 148 of the Companies Act, 2013 in respect of services rendered by the Company.
- vii) In respect of statutory dues: -
- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Income-tax, Goods and Services Tax, Employee State Insurance, Provident Fund and other material statutory dues have generally been regularly deposited during the period by the Company with the appropriate authorities.
- According to the information and explanations given to us, no undisputed amounts payable in respect of Income-tax, Goods and Services Tax, Employee State Insurance, Provident Fund and other material statutory dues were in arrears as at 31 March 2024 for a period of more than six months from the date they became payable.
- b) As at 31st March, 2024, according to the information and explanation given to us and on the basis of our examination of records of the Company, there are no dues of Income Tax and Goods & Services Tax which have not been deposited with the appropriate authorities on account of any dispute.
- viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix) With respect to the loans and borrowing obtained by the Company, we report that:-
- a) According to the information and explanations given to us, the Company has not defaulted in repayment of loan or other borrowings or in payment of interest thereon to any lender.
- b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c) In our opinion and according to the information and explanations given to us, the term loans were applied for the purpose for which the loan were obtained.
- d) According to the information and explanations given to us and the procedure performed by us, we report that no fund raised on short term basis has been used for long term purposes by the company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.



- f) The Company has not raised any loans during the year on the basis of pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly reporting under clause 3(ix)(f) of the Order is not applicable.
- x) With respect to Clause 3(x), we state that: -
- a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Hence, reporting requirement of Clause 3(x)(a) of the Order is not applicable.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally). Hence, reporting requirement of Clause 3(x)(b) of the Order is not applicable.
- xi) In respect of reporting under clause 3(xi), we state that: -
- a) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c) To the best of our knowledge and according to the information and explanations given to us, the company has not received any whistle blower complaints during the year and up to the date of this report. Hence, reporting requirement of clause 3(ix)(c) of the Order is not applicable.
- xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Hence, reporting requirement of clause 3(xii) of the Order is not applicable.
- xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards. The provisions of Section 177 are not applicable to the Company.
- xiv) With respect to reporting under clause 3(xiv), we state that: -
- a) In our opinion and based on our examination, the company is not required to have an internal audit system as per provisions of the Companies Act 2013.



- b) The company did not have an internal audit system for the period under audit. Hence, reporting requirement of clause 3(xiv)(b) of the Order is not applicable to the Company.
- xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them as contemplated under the provisions of Section 192 of the Act. Hence, reporting requirement of clause 3(xv) of the Order is not applicable to the Company.
- xvi) With respect to reporting under clause 3(xvi), we state that: -
- a) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting requirement of clause 3(xvi) of the Order is not applicable to the Company.
- b) According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India,). Hence, reporting requirement of clause 3(xvi)(c) and 3(xvi)(d) of the Order is not applicable.
- xvii) According to the information and explanations given to us, the Company has not incurred cash losses during the financial year as well as in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors of the Company during the year
- xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



- xx) There is no unspent amount pending with the company under section (5) of section 135 of Companies Act. Hence, reporting requirement of clause 3(xx)(a) and 3(xx)(b) of the Order is not applicable.

Place: New Delhi
Date: 14/09/2024

For Arora Vikas & Co
Chartered Accountants
Firm Registration No. 030855n

Vikas Arora
Proprietor
Membership no. 533270



ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in clause (f) of paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause(i) of Sub-section 3 of Section 143 of the Companies Act,2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Oswal Industrial Enterprise Private Limited** as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting(the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under section143(10) of the Companies Act,2013,to the extent applicable to an audit of internal financial controls. Those Standards and Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal and financial controls over financial reporting was established and maintained and if such controls operated effectively in all material aspects.

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



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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding their liability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to them maintenance of records that ,in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles ,and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Arora Vikas & Co
Chartered Accountants
Firm Registration No. 030855n



Vikas Arora
Proprietor
Membership no. 533270

Place: New Delhi
Date: 14/09/2024

			(Amount in Lacs)	(Amount in Lacs)
	Particulars	Note No.	Figures as at the end of current reporting period (31st March 2024)	Figures as at the end of the previous reporting period (31st March 2023)
I	<u>EQUITY AND LIABILITIES</u>			
(1)	Shareholders' Funds			
	(a) Share Capital	3	5,005.00	5,005.00
	(b) Reserves and Surplus	4	-1,989.45	-2,001.81
			3,015.55	3,003.19
(2)	Non-Current Liabilities			
	(a) Long-term borrowings	5	-	-
			-	-
(3)	Current Liabilities			
	(a) Short-term Borrowings	6	1,541.88	290.39
	(b) Trade Payables			
	Outstanding dues of Micro and Small Enterprises			
	Outstanding dues of other than Micro and Small Enterprises	7	614.12	612.06
	(c) Other Current Liabilities	8	101.75	404.83
	(d) Short-term Provisions		-	-
	(e) Deferred tax liability (net)		-	-
			2,257.75	1,307.28
	Total Equity & Liabilities		5,273.30	4,310.47
II	<u>ASSETS</u>			
(1)	Non-Current Assets			
	(a) Property, Plant & Equipment and Intangible Assets			
	(i) Property, Plant & Equipment	9	105.13	129.42
	(ii) Intangible Assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(b) Non current investments	10	1,081.54	1,110.30
	(c) Deferred tax Assets (Net)	11	40.00	108.74
	(d) Long-term loans and advances	12	-	-
	(e) Other non-current assets	13	14.41	13.70
			1,241.08	1,362.16
(2)	Current Assets			
	(a) Inventories	18	149.95	14.52
	(b) Trade receivables	14	17.23	86.95
	(c) Cash and Cash equivalents	15	113.68	91.59
	(d) Short-term loans and advance	16	3,424.65	2,422.59
	(e) Other Current Assets	17	326.71	332.66
			4,032.22	2,948.31
	Total Assets		5,273.30	4,310.47

Significant Accounting Policies & Notes to Accounts

"1-49"

The notes referred to above form integral part of Financial Statements
As per our Report of even date attached

FOR ARORA VIKAS & CO.

Firm's Reg. No. 030855N

Chartered Accountants

CA Vikas Arora

Proprietor

Membership No: 533270

Place: New Delhi

Date: 14/09/2024

UDIN

24533270BKC TEY9337

For and on behalf of the Board of Directors

Ranjit Sahrma

Company Secretary

Rakhi Oswal

Managing Director

DIN No: 00009682

Dev Anand Sharma

Director

DIN No: 06723142

Oswal Industrial Enterprise Pvt Ltd
Registered Office: 305, Ansal Bhawan, 16 KG Marg, Connaught Place
New Delhi 110001
CIN U51311DL2001PTC111748
Statement of Profit And Loss For The Year Ended March 31, 2024

Particulars	Note No.	(Amount in Lacs)	(Amount in Lacs)
		Figures as at the end of current reporting period (01st April 2022 to 31st March 2024)	Figures as at the end of previous reporting period (01st April 2021 to 31st March 2023)
I REVENUES			
(a) Revenue from Operations	19	3,926.57	5,714.45
(b) Other Income	20	269.17	315.09
Total Income		4,195.74	6,029.54
II EXPENSES			
1 Cost of Materials Consumed		-	-
2 Purchases of Stock in Trade	21	3,887.89	5,443.66
3 Changes in inventories of finished goods, work in progress and Stock-in-trade	18	-135.43	-12.42
4 Finance Costs	22	180.81	43.75
5 Employee Benefits Expenses	23	17.01	16.85
6 Depreciation and Amortization	24	24.39	26.86
7 Other Expenses	25	119.35	167.27
Total Expenses		4,094.02	5,685.97
III Profit/ (Loss) before Exceptional items and Tax		101.73	343.58
IV Profit before Tax		101.73	343.58
Tax Expenses for the Year:			
(a) Current Tax		20.63	5.35
(b) Deferred Tax		68.74	44.00
Taxation Adjustments of Previous Years		-	-
Profit after tax		12.36	294.23
V Profit/ (Loss) for the period		12.36	294.23
VI Earnings per Equity Shares	26		
(a) Basic (Figures in ₹)		0.02	0.59
(b) Diluted (Figures in ₹)		0.02	0.59

Significant Accounting Policies & Notes to Accounts

"1-49"

The notes referred to above form integral part of Financial Statements
As per our Report of even date attached

FOR ARORA VIKAS & CO.

Firm's Reg. No. 030855N

Chartered Accountants

CA Vikas Arora

Proprietor

Membership No: 533270

Place: New Delhi

Date: 14/09/2024

UDIN

24533270BKCTEY9337

For and on behalf of the Board of Directors

Pankaj Sahrma
Company Secretary

Rakhi Oswal
Managing Director
DIN No: 00009682

Dev Anand Sharma
Director
DIN No: 06723142

Oswal Industrial Enterprise Pvt Ltd
Cash Flow Statement as at 31st March 2024
New Delhi 110001
CIN U51311DL2001PTC111748

Particulars		(Amount in Lacs)	(Amount in Lacs)
		Figures in respect of current reporting period	Figures in respect of previous reporting period
A. Cash flow from Operating activities			
Net Profit before Tax as per the Statement of Profit and Loss		101.73	335.67
Add:- Depreciation		24.39	15.55
Interest Paid		180.8	0.3
Tax Paid		(20.63)	-
Less:- Interest/Dividend received/Profit LLP		(269.13)	169.80
Operating Profit before working capital changes		17.17	181.77
Movement in working capital			
(Increase)/ Decrease in Inventories		(135.43)	365.37
(Increase)/ Decrease in Trade and other Receivables		69.72	(99.58)
(Increase)/ Decrease in Loans & Advances & Other current assets		(996.82)	(35.04)
Increase/ (Decrease) in Other Long term liabilities		-	-
Increase/ (Decrease) in Current Liabilities		(301.02)	(464.05)
Cash Generated/(Used) in operations		(1,346.38)	(51.53)
Net Cash generated/ (Used) - Operating Activities		(1,346.38)	(51.53)
Net Cash from Operating Activities	A	(1,346.38)	(51.53)
Cash flow from / (used in) discontinuing operations			
B. Cash flow from Investing activities			
Interest Income		269.13	169.80
Purchase of Fixed Assets		(0.10)	(103.96)
Profit from LLP		-	-
Sale of Investment		28.76	(59.69)
Net Cash Generated/ (Used) for Investing Activities	B	297.79	6.15
C. Cash flow from Financing activities			
Borrowing during the year		1,251.49	49.98
Issuance of Capital		-	-
Interest & Finance Cost		(180.81)	(0.35)
Net Cash Generated/ (Used) for Financing Activities	C	1,070.68	49.63
Net increase in cash and cash equivalents (A+B+C)		22.09	4.25
Cash and Cash Equivalents at the beginning of the year		34.18	29.93
D. Cash and Cash Equivalents at the end of the year		56.27	34.18
Components of Cash and Cash Equivalents at the end of the year:			
Balance with banks			
- Bank Balances		113.68	34.18
- Short Term FD		-	-
		113.68	34.18

Significant Accounting Policies & Notes to Accounts

The notes referred to above form integral part of financial statements
As per our Report of even date attached

1 - 49'

FOR ARORA VIKAS & CO.

Firm's Reg. No. 030855N

CA Vikas Arora

Proprietor

Membership No: 533270

M. NO.

Place: New Delhi

Date: 14/09/2024

UDIN

24533270BKCTEY9377

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Pankaj Sahrma

Company Secretary

Rakhi Oswal

Managing Director

DIN No: 00009682

Dev Anand Sharma

Director

DIN No: 06723142

Notes forming part of the financials statements for the year ending March 31, 2024

1 Background

Oswal Industrial Enterprises Private Limited was incorporated on July 20, 2001 and engaged in trading and manufacturing of Textile Products.

2 Statement of Significant Accounting Policies

(a) Basis of preparation

These financial statements are prepared 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) Change in accounting policy

Presentation and disclosure of financial statements

During the year ended 31 March, 2022 there were no changes in the accounting policies adopted by the company.

(c) Current – Non Current classification

All assets and liabilities have been classified into Current and Non-current.

Assets

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

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

Current assets include current portion of the non-current financial assets.

All other assets are classified as non-current.

Liabilities

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

- It is expected to be settled in the company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is due to be settled within 12 months after the reporting date; or
- The company does not have an unconditional right to defer settlement of the liability for at least 12 months

All other liabilities are classified as non-current.



(b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

(c) Property, plant and Equipment & Intangible 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 costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

Capital work in progress, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of plant and equipment and borrowing cost for long-term construction projects. The cost of an item of property, plant and equipment comprises:

- its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
- the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period

Depreciation on property, plant and equipment, has been provided on written down value method as per the useful life of assets.

The useful lives and residual values of company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. The estimated useful lives of assets are as follows:

- Computers: 3 years
- Office Furniture: 10 years
- Office equipment: 5 years
- Vehicles: 8 years

The residual value of Property, Plant and Equipment for depreciation purpose is considered as 5% of the original cost of the asset. The estimated useful life of the assets is reviewed at the end of each financial year. Value of leasehold improvements is amortised on the basis of lease period.



(d) **Employees Benefit**

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees is recognized during the period when the employee renders the service.

Gratuity is a long term employee benefit. The undiscounted amount of long term employee benefits expected to be paid in exchange for the services rendered by employees is recognized during the period when the employee renders the service and its computation is based on the provisions stipulated in the Payment of Gratuity Act, 1972. As the provisions of Gratuity Act 1972 is not applicable, no provisions for the Gratuity has been made.

As regards Leave Encashment, the company has made a policy that all employees should avail the leave he or she is entitled and hence no provision is made for Leave Encashment benefit.

(e) **Revenue recognition**

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

(f) **Foreign currency translation**

Transactions in foreign currency are translated at the exchange rates prevailing on the date of transaction. Monetary foreign currency assets and liabilities remaining unsettled at the balance sheet are translated at exchange rates prevailing as at year end. Gains / loss arising on account of realization / settlement of foreign exchange transactions and on translation of foreign currency assets and liabilities are recognized in the profit and loss account.

(g) **Income taxes**

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

At each balance sheet date the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

(h) **Earnings Per Share**

Basic Earnings Per Share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.



(i) **Impairment of Assets**

As at each balance sheet date, the carrying amount of assets is tested for impairment so as to determine the provision for impairment loss, if any, required or the reversal, if any, required of impairment loss recognized in previous periods.

(j) **Provision for standard, sub-standard and doubtful assets**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. Contingent liability is disclosed for (1) Possible obligations which will be confirmed only by future events not wholly within the control of the Company or (2) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation can not be made. Contingent Assets are not recognised in the financial statements.



Note 3 | SHARE CAPITAL

Particulars	(Amount in Lacs) Figures in respect of current reporting period	(Amount in Lacs) Figures in respect of previous reporting period
SHARE CAPITAL		
Authorized, Issued, Subscribed and Paid-up Share Capital		
Authorized:		
5,10,00,000 (Previous Year 5,10,00,000) Equity Shares	5,100.00	5,100.00
Face Value of Rs.10/- each fully paid up	5,100.00	5,100.00
Issued, Subscribed and Paid-up:		
50050000 (Previous Year 5,00500000) Equity shares	5,005.00	5,005.00
Face Value of Rs.10/- each fully paid up	5,005.00	5,005.00

1.1 Reconciliation of Equity Shares outstanding at the beginning and at the end of the period

Particulars	Figures in respect of current reporting period		Figures in respect of previous reporting period	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares outstanding at the beginning of the period	50,050,000	5,005.00	500,050,000	5,005.00
Add: Equity Shares Issued during the period in accordance with Demerger Scheme	-	-	-	-
Less: Equity Shares cancelled in accordance with Demerger Scheme	-	-	-	-
Equity Shares outstanding at the end of the period	50,050,000	5,005.00	500,050,000	5,005.00

Equity shares of the Company, having par value of Rs.10 per Share, rank pari passu in all respect including voting rights and entitlement of dividend.

1.2 Detail of shareholder's holding more than Five Percentage of Equity Shares

Particulars		Figures in respect of current reporting period		Figures in respect of previous reporting period	
S. No.	Name of Shareholder	Numbers of Shares held	% of Holding	Numbers of Shares held	% of Holding
1	Mr. Adish Oswal	50,049,000	99.998%	50,049,000.00	99.998%
	Total	50,049,000	99.998%	50,050,000	99.998%

1.3 Detail of Promoter's holding of Equity Shares

S. No.	Name of Shareholder	Figures in respect of current reporting period		Figures in respect of previous reporting period		% Change in holding during the year
		Numbers of Shares held	% of Holding	Numbers of Shares held	% of Holding	
1	Vardhman Polytex Ltd	1,000	0.002%	1,000	0.002%	-
2	Mr. Adish Oswal	50,049,000	99.998%	50,049,000	99.998%	-
		50,050,000	100.00%	50,050,000	100.00%	-

Note 4: Reserves & Surplus

Particulars	Figures in respect of current reporting period	Figures in respect of previous reporting period
Surplus i.e. balance in statement of profit and loss		
As at the beginning of the year	-2,001.81	-2,296.04
Add : Net Profit/ (-) Loss transferred from statement of profit and loss	12.36	294.23
Closing Balance	-1,989.45	-2,001.81



Capital Work In Progress (CWIP)

(a) For Capital-work-in progress, following ageing schedule shall be given

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress	Nil	Nil	Nil	Nil	Nil
Projects temporarily suspended	Nil	Nil	Nil	Nil	Nil

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following

CWIP	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	Nil	Nil	Nil	Nil	Nil
Project 2	Nil	Nil	Nil	Nil	Nil

Intangible assets under development:

(a) For Intangible assets under development

Intangible Assets under Development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	Nil	Nil	Nil	Nil	Nil
Project 2	Nil	Nil	Nil	Nil	Nil

(b) Intangible assets under development completion schedule

Intangible Assets under Development	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	Nil	Nil	Nil	Nil	Nil
Project 2	Nil	Nil	Nil	Nil	Nil



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Oswal Industrial Enterprise Pvt Ltd
New Delhi 110001
Notes to the Financial Statements as at 31st March, 2024

NOTE- 9 :- PROPERTY PLANT & EQUIPMENT AND INTANGIBLE ASSETS 2022-23

Description	Gross Block As at 01.04.2022	Addition	Adjustment#	Deductions/ Adjustments	Accumulated Depreciation/ As at 31.03.2023	As at 01.04.2022	Amortization Adjustment#	For the period	Deductions/ Adjustments	As at 31.03.2023	Net Block As at 31.03.2023	As at 31.03.2022
PROPERTY PLANT & EQUIPMENT												
Office Equipment	0.24	-	-	-	0.24	0.22	-	0.02	-	0.24	-	0.02
Furniture & Fixture	5.83	-	-	-	5.83	5.49	-	0.01	-	5.50	0.33	0.34
Plant & Machinery	33.03	-	-	-	33.03	14.54	-	2.09	-	16.63	16.40	18.49
Vehicles	205.80	-	-	-	205.80	71.31	-	24.43	-	95.74	110.06	134.49
Computer	0.23	0.91	-	-	1.14	0.22	-	0.18	-	0.40	0.74	0.01
Telephone	2.08	-	-	-	2.08	0.06	-	0.13	-	0.19	1.89	2.02
Total	247.21	0.91	-	-	248.12	91.84	-	26.86	-	118.70	129.42	155.37
INTANGIBLE ASSETS												
TradeMarks & IPR	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL	247.21	0.91	-	-	248.12	91.84	-	26.86	-	118.70	129.42	155.37
PREVIOUS YEAR	143.49	103.96	-	-	247.31	76.29	-	15.55	-	91.62	155.47	67.06

NOTE- 9 :- PROPERTY PLANT & EQUIPMENT AND INTANGIBLE ASSETS 2023-24

Description	Gross Block As at 01.04.2023	Addition	Adjustment#	Deductions/ Adjustments	Accumulated Depreciation/ As at 31.03.2024	As at 01.04.2023	Amortization Adjustment#	For the period	Deductions/ Adjustments	As at 31.03.2024	Net Block As at 31.03.2024	As at 31.03.2022
PROPERTY PLANT & EQUIPMENT												
Office Equipment	0.24	-	-	-	0.24	0.24	-	-	-	0.24	-	-0.00
Furniture & Fixture	5.83	-	-	-	5.83	5.50	-	0.01	-	5.51	0.32	0.33
Plant & Machinery	33.03	-	-	-	33.03	16.63	-	2.10	-	18.73	14.30	16.40
Vehicles	205.89	-	-	-	205.89	95.74	-	21.86	-	117.60	88.30	110.15
Computer	1.14	-	-	-	1.14	0.40	-	0.29	-	0.69	0.45	0.74
Telephone	2.08	-	-	-	2.08	0.19	-	0.13	-	0.32	1.76	1.89
Total	248.22	-	-	-	248.22	118.70	-	24.39	-	143.10	105.13	129.52
INTANGIBLE ASSETS												
TradeMarks & IPR	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL	248.22	-	-	-	248.22	118.70	-	24.40	-	143.10	105.13	129.52
PREVIOUS YEAR	247.31	0.91	-	-	248.22	91.84	-	26.86	-	118.70	129.42	155.37



Notes forming part of the financials statements for the year ending March 31, 2024

	(Amount in Lacs)	(Amount in Lacs)
	Figures in respect of current reporting period	Figures in respect of previous reporting period
NOTE- 5: LONG-TERM BORROWINGS		
Secured Loan		
A. Vehicle Loan	-	-
	-	-
NOTE- 6		
SHORT- TERM BORROWINGS		
A Secured Loan	-	-
Loan from Banks	-	-
Loan From Other	-	-
B Unsecured Loan	1,541.88	290.39
C Current maturities of long term borrowings	-	-
	1,541.88	290.39
NOTE- 7: Trade Payables		
Outstanding dues of Micro and Small Enterprises		-
Outstanding dues of other than Micro and Small Enterprises (Refer Note No. 29)	614.12	612.06
	614.12	612.06
NOTE- 8 :-OTHER CURRENT LIABILITIES		
Statutory dues payables	3.69	2.98
Interest Payble	12.43	3.49
Advance Receive from Customer	87.00	397.62
Provision for Audit Fee	0.45	0.45
Others Payble	(1.81)	0.29
Branch payable		
	101.75	404.83
Note 10 : Non-Current Investment		
Non Trade Investments		
In Unquoted Equity Shares of Rs 10 Each Fully paid up of :		
Alma Assets Consultancy Private Ltd{2,72,000 Equity Shares(Previous Year : 2,72,000)}	536.74	536.74
Nightnagle Deacom Private Limited {2,09,981 Equity Shares(Previous Year : 2,09,981)}	-	-
In Preference Shares of Rs 100 Each Fully paid up of		
Vardhman Amrante Private Limited{4,51,566 Preference Shares(Previous Year : 4,51,566)}	451.57	451.57
Investment In Partnership Firms		
Super Lakshmi Enterprise LLP	93.23	121.99
	1,081.54	1,110.30



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Notes forming part of the financials statements for the year ending March 31, 2024

	(Amount in Laacs)	(Amount in Laacs)
	Figures in respect of current reporting period	Figures in respect of previous reporting period
<u>NOTE- 11 DEFERRED TAX ASSETS (Net)</u>		
Deferred Tax Assets		
Property, plant & equipment & intangible assets depreciation timing difference (Refer Note-28)	(40.00)	(108.74)
	(40.00)	(108.74)
<u>NOTE: 12 LONG-TERM LOANS AND ADVANCES</u>		
Unsecured, Considered Good		
Loans and advances		
Security Deposit (Store)	27.70	27.70
Less Provision	(27.70)	-27.70
Related Parties		-
Other		
Income Tax Refundable (Net off Provision for tax)	-	-
Fixed Deposits	-	-
	-	-
<u>NOTE: 13 OTHER NON CURRENT ASSETS</u>		
Fixed Deposits	14.41	13.70
Branch Receivable	-	-
	14.41	13.70
<u>NOTE:- 14 TRADE RECEIVABLES</u>		
Undisputed Trade receivables -considered good		
:Related Parties	-	19.95
:Others	35.06	84.83
(Refer Note No. 30)		
Less Provision	17.83	17.83
	17.23	86.95
<u>NOTE- 15 : CASH & BANK BALANCES</u>		
Bank Balances		
-In Current Account	100.84	66.13
Cash in hand	12.84	25.46
	113.68	91.59
<u>Note 16 : SHORT TERM LOANS & ADVANCES</u>		
(unsecured, considered good)		
Short Term Loans	1,405.18	713.12
Less - Provision	-	-
Short Term Loans & Advance agst Supplies	1,474.79	1,557.04
Advance against Salary	-	0.25
Advance to Creditors	504.76	102.44
Advance Tax & TDS Receivables (Net of Provisions)	34.20	49.74
GST Receivable	5.73	-
	3,424.65	2,422.59



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Oswal Industrial Enterprise Pvt Ltd

New Delhi 110001

CIN NO: U51311DL2001PTC111748

Notes to the Financial Statements as at 31st March, 2024

	(Amount in Laacs)	(Amount in Laacs)
	Figures in respect of current reporting period	Figures in respect of previous reporting period
NOTE- 19		
REVENUE FROM OPERATIONS		
Sale of Goods	3,926.57	5,714.45
	3,926.57	5,714.45
NOTE- 20		
OTHER INCOME		
Interest income	269.13	253.31
Interest Firm	-	
Other non-operating income	0.04	0.34
Share of Profit from LLP		61.44
	269.17	315.09
Note 21 : Purchase of Stock in Trade		
Traded Goods	3,887.89	5,443.66
Note 22 : Finance Cost		
Interest on Car Loan	-	0.13
Interest on TDS	0.05	0.01
Interest on Unsecured Loan	180.76	43.61
	180.81	43.75
NOTE- 23		
EMPLOYEE BENEFIT EXPENSES		
Salaries, Wages, Bonus and Allowances	16.85	16.70
Contribution to funds	0.11	0.09
Staff welfare expenses	0.05	0.06
	17.01	16.85
NOTE- 24		
DEPRECIATION AND AMORTIZATION EXPENSES		
Depreciation and Amortization	24.39	26.86
	24.39	26.86



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Notes forming part of the financials statements for the year ending March 31, 2024

	(Amount in Lacs)	(Amount in Lacs)
	Figures in respect of current reporting period	Figures in respect of previous reporting period
<u>NOTE- 17 :OTHER CURRENT ASSETS</u>		
Prepaid Expense	1.94	2.29
Interest Receivable	324.77	330.05
Commission Receivable	-	0.20
Other Assets		0.11
	326.71	332.65
Note-18 : Changes in inventories of finished goods, work in progress and Stock-in- trade.		
Stock in trade	146.55	13.27
Stores & spares		
Readymade garments	3.40	1.25
Total	149.95	14.52
Stock at Commencement-Finished	14.52	2.10
	(135.43)	(12.42)



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NOTE- 25		
OTHER EXPENSES		
Direct Expenses		
Processing Labour Charges	3.79	3.16
Consumables Items	-	0.29
Power & Fuel	6.18	7.09
Loading & Unloading	0.02	
	9.98	10.54
Auditors Remuneration	0.50	0.50
Director Travelling	-	9.64
Fast Tag Exp	0.33	0.15
Fees & Subscription	0.17	0.48
Freight Cahrges	0.13	0.42
Insurance Expenditure	2.93	1.09
Legal Expenses	0.15	0.76
Rent Rates & Taxes	1.86	0.41
Repair & Maintenance	6.62	8.16
Loss from LLP Firm	96.26	-
Commission	-	0.08
Bank Charges	0.18	0.05
Loss on sale of Investment	-	134.89
Rebate & Discount	0.02	0.09
Printing & Stationary	0.01	0.01
Misc Exp	0.21	
	119.35	167.27
** Auditor's Remuneration :		
Statutory Audit Fees	0.35	0.35
Tax Audit Fees	0.15	0.15
	0.50	0.50



Arora

Note-28 :- TRADE PAYABLE AGEING

Trade payable ageing					
Figures For the Current Reporting Period					
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	610.76	2.47	0.88	-	614.12
Dispute dues-MSME	-	-	-	-	-
Dispute dues-Others	-	-	-	-	-
Total	610.76	2.47	0.88	-	614.12

Trade payable ageing					
Figures For the Previous Reporting Period					
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	564.69	37.56	9.82	-	612.06
Dispute dues-MSME	-	-	-	-	-
Dispute dues-Others	-	-	-	-	-
Total	564.69	37.56	9.82	-	612.06

Note-29:- TRADE RECIEVABLE AGEING

Trade receivable ageing					
Figures For the Current Reporting Period					
Particulars	Outstanding for following periods from due date of payment				
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years
Undisputed Trade Receivables-Considered Goods	15.60	-	1.63	-	-
Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	17.83
Disputed Trade Receivables-Considered Goods	-	-	-	-	-
Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-
Total	15.60	-	1.63	-	17.83

Trade receivable ageing					
Figures For Previous Reporting Period					
Particulars	Outstanding for following periods from due date of payment				
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years
Undisputed Trade Receivables-Considered Goods	84.38	0.45	-	2.12	-
Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	17.83
Disputed Trade Receivables-Considered Goods	-	-	-	-	-
Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-
Total	84.38	0.45	-	2.12	17.83



Oswal Industrial Enterprise Pvt Ltd
Registered Office: 305, Ansal Bhawan, 16 KG Marg, Cannaught Place
New Delhi 110001
CIN NO: U51311DL2001PTC111748

Note- 26 :Earnings per share

Particulars		For the year ended 31-Mar-24	For the year ended 31-Mar-23
Profit / (Loss) attributable to equity shareholders (A)	Rupees	12.36	294.23
Nominal Value of equity Share	Rs. / Share	10	10
Weighed average number of ordinary equity shares of			
Opening Balance of equity shares	Nos	50,050,000.00	50,050,000.00
Add:- Issued during the year	Nos	-	-
Total weighted no of equity shares for basic EPS (B)	Nos	50,050,000.00	50,050,000.00
Basic EPS / (Loss) (A/B)	Rs. / Share	0.02	0.59
Weighed average number of potential equity shares of			
Total weighted no of equity shares for diluted EPS (C)	Nos	50,050,000.00	50,050,000.00
Diluted EPS / (Loss) (A/C)	Rs. / Share	0.02	0.59

Note 27 :Defrred Tax Asset

	Amount as per Books	Amount as per I.T	Difference
Fixed Assets, WDV	105	266	160
Losses carried forward to next A.Y	-	-	-
Total temporary differences leading to deferred tax assets /(Liability)			160
Tax Rate			25.17%
DTA/(DTL) as on 31.03.2024			40.00
DTA already created as on 31.03.2023			108.74
Additoal Deferred Tax Income/(Expense) to be created as on 31-03-2024			(68.74)



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Note-31**Related Parties****(A) Related party and nature of related party relationship where control exists:**

Nature of relationship	Name of the party
Key Managerial Personnel	Dev Anand Sharma
Key Managerial Personnel	Rakhi Oswal
Company in which Director is interested	Alma Assets Consultancy Private Limited
Firm in which Director is interested	Super Lakshmi Enterprise LLP
Enterprise over which KMP is able to exercise significant influence	Vardhman Polytex Limited
Enterprise over which KMP is able to exercise significant influence	Wesafe India Lifestyle Pvt Ltd

(B) Transactions with related parties during the year:

Particulars	Amount in Lacs	
	Figures in respect of current reporting period	Figures in respect of previous reporting period
Director Remuneration		
- Rakhi Oswal	15.63	15.63
Rent Paid		
- Vardhman Polytex Limited	1.57	0.41
Interest Received		
- Vardhman Amrante Pvt Limited	139.02	110.36
- Wesafe India Lifestyle Pvt Ltd	72.28	46.21
- Alma Assets Consultancy Private Limited	29.30	29.13
Loan Given		
Wesafe India Lifestyle Pvt Ltd	96.90	269.23
Vardhman Amrante Pvt Ltd	1,134.23	1,949.01
Loan Receipt		
Wesafe India Lifestyle Pvt Ltd	-	40.27
Vardhman Amrante Pvt Ltd	1,549.16	1,202.19
Unsecured loan accepted		
Rakhi Oswal	-	9.30
Unsecured loan Repaid		
Rakhi Oswal	-	64.30
Job Work Done		
- Vardhman Polytex Limited	1.53	1.61
Electricity Charges Paid		
- Vardhman Polytex Limited	0.18	0.46



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Oswal Industrial Enterprise Pvt Ltd
New Delhi 110001
CIN NO: U51311DL2001PTC111748
Notes to the Financial Statements as at 31st March, 2024

NOTE- 30

Disclosure of Financial Ratios

Ratios	Numerator	Denominator	Current Reporting Period	Previous reporting period	% of Change	Comment On Variation
Current -Ratio	Current Assets	Current Liability	1.79	2.26	-26.28%	The Change is due to decrease in working capital of company as compared to
Debt Equity Ratio	Debt Capital	Shareholder's Equi	0.034	0.135	-299.49%	The change is due to increase borrowing from others
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	56.32	92.25	-63.79%	The change is due to increase in profit during current year
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	0.008	0.13	-1473.55%	The change is due to increase in profit during current year
Inventory Turnover Ratio	COGS	Average Inventory	3886.24	5442.17	-40.04%	The change is due to increase in sale resulting in lower closing stock
Trade Receivables turnover ratio	Net Sales	Average trade receivables	47.75	51.28	-7.40%	NA
Trade payables turnover ratio	Total Cr. Purchases	Closing Trade Payables	6.34	19.02	-199.90%	The change is due to increase in purchase
Net capital turnover ratio	Sales	Working capital (CA-CL)	2.30	6.31	-174.61%	The change is due to increase in sale during current year
Net profit ratio	Net Profit	Sales	0.00	0.05	-1536.10%	The change is due to increase in profit during current year
Return on Capital employed	Earnings before interest and tax	Capital Employed	0.09	0.11	-25.39%	The change is due to increase in profit during current year
Return on investment	Net Profit	Investment	0.31	0.27	14.22%	The change is due to increase in profit during current year



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Notes to the Financial Statements as at 31st March, 2024

Note- 34

The company is not having any immovable property in the financial statement.

Note-35

The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

Note-36

No loans or advances in the nature of loans are granted to promoters, directors, KMPS and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.

Note-37

The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

Note-38

The company does not have any borrowing taken against current assets

Note-39

The Company is not declared as willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.

Note-40

The Company has no transactions with the companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

Note-41

There are no charges or satisfaction yet to be registered with Registrar of Companies (ROC) beyond the statutory period.

Note-42

There are no subsidiary of the company hence Section 2(87) of the Companies Act, 2013 read with Companies (Restriction on number of layers) Rules, 2017 do not apply on the company



(C) Closing balance with related parties:

Particulars	Figures in respect of current reporting period	Figures in respect of previous reporting period
Loans & Advances		
- Wesafe India Lifestyle Pvt Ltd	717.30	548.12
- Alma Assets Consultancy Private Limited	364.10	364.10
- Vardhman Amrante Pvt	476.69	891.61

Note- 32

Earnings / Expenditure in foreign currency

Particulars	Figures in respect of current reporting period	Figures in respect of previous reporting period
Earnings	-	-
Expenditure	-	-
Total	-	-

Note-33

The dues to micro and small enterprises as required under MSMED Act, 2006, based on the information available with the company, is given below:

Particulars	Figures in respect of current	Figures in respect of previous reporting period
The principal amount and the interest due amounting to Rs. Nil (March 31,2023 – Rs. Nil) thereon remaining unpaid to any supplier as at the end of each accounting year.	Nil	Nil
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006.	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of each accounting year.	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	Nil	Nil



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Note-43

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year

Note-44 Utilisation of Borrowed funds and share premium:

- i. The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
- ii. The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note-45

The Company does not meet the condition of sec 135 of companies Act 2013 hence the provisio of sec135 of the companies Act do not apply on the company

Note-46

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

Note-47

The borrowings obtained by the company from banks and financial institutions have been applied for the purposes for which such loans were taken.

Note-48

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded previously in the books of account.

Note-49

Previous year's figure has been regrouped / reclassified wherever necessary to correspond with current year's classification / disclosure.

