NOTICE OF 1st ANNUAL GENERAL MEETING

NOTICE is hereby given that the First (1st) Annual General Meeting (AGM) of the Members of Aarish Outdoors Private Limited will be held on Saturday, December 30, 2023 at 04:00 P.M. at the registered office of the Company at Office No. 306, 3rd Floor, Satyamev Eminance, B/s. Saptak Bungalow, Science City Road, Sola, Ahmedabad - 380060, Gujarat, India to transact the following businesses:

ORDINARY BUSINESSES:

1. **Adoption of Financial Statements:**

To receive, consider, approve and adopt;

the Audited Financial Statement of the Company for the Financial Year ended on March 31, 2023 and the report of the Board of Directors and Auditors thereon; and

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as Ordinary Resolutions;

"RESOLVED THAT pursuant to Section 179(3) and other applicable provisions if any of the Companies Act, 2013 and applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Audited financial Statements for the financial year 2022-2023 (Year ended on March 31, 2023) and the reports of the Board of Directors ("the Board") and Auditors thereon which have already been circulated to the Members and laid before this Meeting, be and are hereby approved and adopted.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director of the Company be and is hereby authorized, on behalf of the Company, to do all acts, deed, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies."

2. **To Approve Appointment of M/S. Kantilal & Associates, (Firm Registration No - 129622w), Chartered Accountants, Ahmedabad ("The Proprietorship Firm"), as Statutory Auditor of the Company.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 139, 142 of the Companies Act, 2013 ("Act") and other applicable provisions if any of the Companies Act, 2013, as amended from time to time or any other law for the time being in force, (including any statutory modification(s) or amendment thereto or re-enactment thereof), M/s. Kantilal & Associates, (Firm Registration No - 129622W), Chartered Accountants, Ahmedabad ("the Proprietorship Firm"), be and is hereby Appointed as the Statutory Auditors of the Company to hold the office for term of 5 (Five) consecutive years, i.e. from the conclusion of this 1st (First) Annual General Meeting (AGM) to the conclusion of the 6th (Sixth) Annual

Amit C. Patel

AARISH OUTDOORS PRIVATE LIMITED AHMEDABAD

General Meeting to be held for the financial year ending on March 31, 2028, at a remuneration to be fixed by the Board of Directors of the Company, in addition to the re-imbursement of applicable taxes and actual out of pocket and travelling expenses incurred in connection with the audit and billed progressively.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director of the Company be and is hereby authorized, on behalf of the Company, to do all acts, deed, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies."

Registered office:
Office No. 306, 3rd Floor, Satyamev Eminance, B/s. Saptak Bungalow, Science City Road, Sola, Ahmedabad - 380060, Gujarat, India
Tel: +91 98246 31832
Email: agpatel7188@gmail.com

Date: September 26, 2023
Place: Ahmedabad

For and on behalf of Board of Directors
Aarish Outdoors Private Limited
CIN: U74999GJ2022PTC135196

AARISH OUTDOORS PRIVATE LIMITED AHMEDABAD

Amit K Patel

Amitkumar Govindbhai Patel
Director
(DIN: 06626585)

IMPORTANT NOTES

1. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the businesses as set out in the Notice of Annual General Meeting ("Notice") is annexed hereto and forms part of the Notice.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy/ proxies to attend and vote on a poll instead of himself / herself and such proxy / proxies need not be a member of the company. Duly completed instrument of proxies in order to be effective must be reached the registered office of the Company not less than 48 hours before the scheduled time of the meeting. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company, provided a member holding more 10%, of the total share capital may appoint a single person as proxy and such person shall not act as proxy for any other shareholder.
3. Corporate members intending to send their authorised representative to attend the Meeting are requested to ensure that the authorised representative carries a certified copy of the Board resolution, Power of Attorney or such other valid authorizations, authorizing them to attend and vote on their behalf at the Meeting.
4. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection at the AGM.
5. Members/ Proxies are requested to bring their attendance slip duly filled in long with copies of their annual report.
6. All documents referred to in the accompanying notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours Up to the date of the Annual General Meeting.
7. The route map showing directions to reach the venue of the 1st AGM is annexed as per requirement of SS-2 on General Meetings.
8. Pursuant to the prohibition imposed vide Section 118 of the Companies Act, 2013 read with Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, no gifts/coupons shall be distributed at the Meeting.

EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act 2013 and Secretarial Standard 2 on General Meetings)

Item No. 2:

To Appoint M/s. Kantilal & Associates, (Firm Registration No - 129622W), Chartered Accountants, Ahmedabad ("the Proprietorship Firm"), as Statutory Auditors of the Company and to fix their remuneration: Ordinary Resolution

The Board of Directors of the Company at their 1st Meeting of Board of Directors (**'BM'**) of the Company held on September 09, 2022, had approved an appointment of Mr. Jenish R. Vekariya proprietor of M/s. Kantilal & Associates, Chartered Accountants (Firm Registration No. 129622W) (**'Proprietor'**), as the First Statutory Auditors of the Company to hold office till the conclusion of the 1st AGM of the Company to be held in the year 2023.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company ('Board') has proposed the reappointment of M/s. Kantilal & Associates, as the Statutory Auditors of the Company, for the first consecutive term of five (5) years from the conclusion of this ensuing AGM till the conclusion of 6th AGM of the Company to be held in the year 2028, at a remuneration as may be mutually agreed between the Board and the Statutory Auditors.

Mr. Jenish R. Vekariya has consented to his appointment as the Statutory Auditors and has confirmed that he is eligible for the proposed appointment under the Act, the Chartered Accountants Act, 1949 and the rules or regulations made thereunder and the appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and that he is not disqualified to be appointed as the Statutory Auditors in terms of the provisions of Section 139 and 141 of the Act and the Rules framed thereunder.

Besides the audit services, the Company would also obtain certifications from the Statutory Auditors under various statutory regulations and certifications required by clients, banks, statutory authorities, audit related services and other permissible non-audit services as required from time to time, for which he will be remunerated separately on mutually agreed terms, as approved by the Board. The Board may alter and vary the terms and conditions of Appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution at **Item No. 2** of the accompanying Notice.

The Board recommends the Ordinary Resolution set forth at Item No.2 of the Notice for approval by the Members.

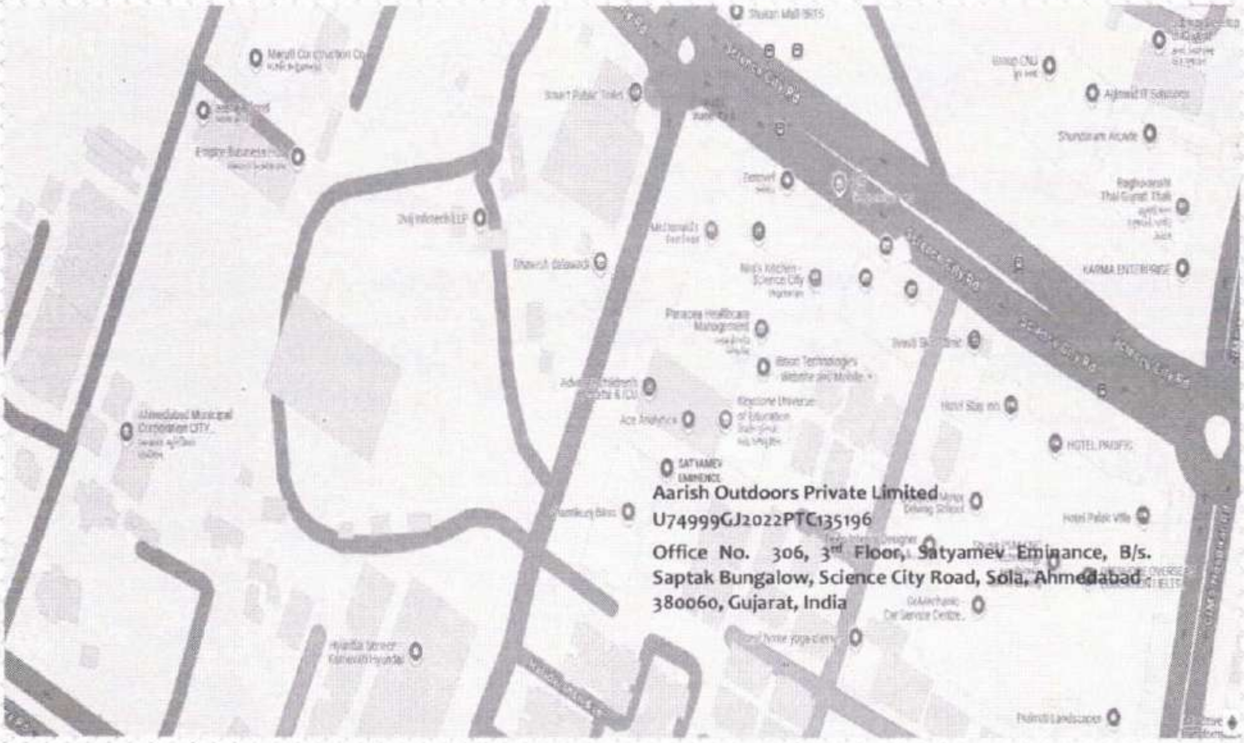
Registered office:
Office No. 306, 3rd Floor, Satyamev Eminance, B/s. Saptak Bungalow, Science City Road, Sola, Ahmedabad - 380060, Gujarat, India
Tel: +91 98246 31832
Email: agpatel7188@gmail.com

Date: September 26, 2023
Place: Ahmedabad

For and on behalf of Board of Directors
Aarish Outdoors Private Limited
CIN: U74999GJ2022PTC135196

Amitkumar Govindbhai Patel
Director
(DIN: 06626585)

ROUTE MAP TO THE VENUE OF 1st AGM OF AARISH OUTDOORS PRIVATE LIMITED



Company		Aarish Outdoors Private Limited
CIN:		U74999GJ2022PTC135196
Venue	:	Office No. 306, 3rd Floor, Satyamev Eminance, B/s. Saptak Bungalow, Science City Road, Sola, Ahmedabad - 380060, Gujarat, India
Day and Date	:	Saturday, December 30, 2023
Time	:	04:00 P.M.

Aarish Outdoors Private Limited

CIN: U74999GJ2022PTC135196

Registered office: Office No. 306, 3rd Floor, Satyamev Eminance, B/s. Saptak Bungalow, Science City Road, Sola, Ahmedabad - 380060, Gujarat, India
Tel: +91 98246 31832 Email: agpatel7188@gmail.com

ATTENDANCE SLIP

Regd. Folio No.	
No. of Shares held	
Name and Address of the First Shareholder IN BLOCK LETTERS)	
Name of the Joint holder (if any)	

I/we hereby record my/our presence at the 3rd Annual General Meeting of the members of the Aarish Outdoors Private Limited held on Saturday, December 30, 2023 at the Registered Office of the Company situated at Office No. 306, 3rd Floor, Satyamev Eminance, B/s. Saptak Bungalow, Science City Road, Sola, Ahmedabad - 380060, Gujarat, India at 04:00 P.M.

Member's/Proxy's Name in Block Letters **Member's/Proxy's Signature**

Notes: Please fill up this attendance slip and hand it over at the entrance of the venue of meeting.

Aarish Outdoors Private Limited

CIN: U74999GJ2022PTC135196

Registered office: Office No. 306, 3rd Floor, Satyamev Eminance, B/s. Saptak Bungalow, Science City Road, Sola, Ahmedabad - 380060, Gujarat, India

Tel: +91 98246 31832 **Email:** agpatel7188@gmail.com

FORM MGT-11

PROXY FORM

(Pursuant to section 105(6) of the Companies Act, 2013 Rules made there under)

Name of the member(s)	
Registered Address	
E-mail Id	
Folio No/Client Id	

I/We, being the member (s) of..................................shares of the Aarish Outdoors Private Limited , hereby appoint;

1. Name: ______________________

   Address: ______________________

   E-mail Id: ______________________ Signature: ______________ or failing him

2. Name: ______________________

   Address: ______________________

   E-mail Id: ______________________ Signature: ______________ or failing him

3. Name: ______________________

   Address: ______________________

   E-mail Id: ______________________ Signature: ______________ or failing him

as my/our proxy to attend and vote for me/us and on my/our behalf at the 3rd Annual General Meeting of the members of the Aarish Outdoors Private Limited to be held on Saturday, December 30, 2023 at the Registered Office of the Company situated at Office No. 306, 3rd Floor, Satyamev Eminance, B/s. Saptak Bungalow, Science City Road, Sola, Ahmedabad - 380060, Gujarat, India , at 04:00 P.M. any adjournments thereof in respect of such resolutions as are indicated below:

Resolution No.	Businesses	Vote (Optional see Note 2) (Please mention no. of shares)		
		For	Against	Abstain
Ordinary Businesses				
1.	To receive, consider, approve and adopt; the Audited Financial Statement of the Company for the Financial Year ended on March 31, 2023 and the report of the Board of Directors and Auditors thereon; and			
2.	To Appoint M/s. Kantilal & Associates, (Firm Registration No - 129622W), Chartered Accountants, Ahmedabad ("the Proprietorship Firm"), as Statutory Auditors of the Company and to fix their remuneration: Ordinary Resolution			

Signed this............................day of.................2023

Affix Revenue Stamp of not less than ₹ 1

Signature of shareholder **Signature of Proxy holder(s)**

Note:

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the Annual General Meeting.
2. It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.
3. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.

Notes

AARISH OUTDOORS PRIVATE LIMITED

1st Annual ReportFY 2022-2023

CORPORATE INFORMATION

Board of Directors

Mr. Amitkumar Govindbhai Patel
Director
DIN: 06626585

Mr. Jimit Amitbhai Patel
Director
DIN: 09509637

Registered Office

AARISH OUTDOORS PRIVATE LIMITED
CIN: U74999GJ2022PTC135196
Office No. 306,
Third Floor, Satyamev Eminence,
Sukan Mall, Science City Road, Sola,
Ahmedabad, Gujarat-380060
(w.e.f. 01.12.2022)

Associates
Statutory Auditor
M/s Kantilal & Associates
Chartered Accountant
Ahmedabad

1st Annual General Meeting
Day & Date:
Saturday, December 30, 2023, at 04:00 p.m.

Venue:
Office No. 306, Third Floor, Satyamev Eminence, Sukan Mall, Science City Road, Sola, Ahmedabad, Gujarat-380060.

DIRECTORS' REPORT

To,
THE MEMBERS
Aarish Outdoors Private Limited

Your Directors' are pleased to present herewith the 1st Annual Report together with the Audited Financial Statements and Auditors' report thereon for the year ended on March 31, 2023.

1. FINANCIAL PERFORMANCE

The key highlights on the financial performance of your Company for the Financial Year (FY) ended March 31, 2023 with comparative position of previous year's performance is as under: -

(Rs. In '00)

PARTICULARS	F.Y. 2022-2023
Revenue form Operation	4033
Other Income	46
Total Income (Total Revenue)	**4079**
Total Expenditure (Excluding Depreciation)	7922
Operating profit before Depreciation and amortization expenses and Taxation	**(3843)**
Less: Depreciation and amortisation	575
Profit before Tax	**(3268)**
Less: (1) Current Income Tax	0
Less: (2) Income Tax (Prior Period)	0
Less: (3) Deferred Tax	0
Profit after tax	**(3268)**
EPS (Basic)	**0.33**
EPS (Diluted)	**0.33**

2. REVIEW OF OPERATIONS / STATE OF COMPANYS' AFFAIRS

During review period, your Company has managed the affairs in a fair and transparent manner and there was no change in the business of the Company. The business affairs of the company during the review period was as follows:

1. To Carry on business of Outdoor Hoarding Advertising, Marketing, importing exporting, Trading & Sales purchase of hoarding material like iron, Ms pipes, gi sheet, aluminum boards etc. As well as All type of marketing & advertising services of all types of products as well as services in India and outside India.

The company was incorporated on 02nd September, 2022 and this was the first Financial Year of the company. The company has commenced its business operations during the year under review.

The revenue of the company during the year under review was Rs. 403300. The company has during the year incurred a net loss of Rs. 326800 during the year.

The Company has continued its operations by utilizing maximum capacity of the same and your Company is confident that it will continue its growth trajectory in the upcoming financial year

3. TRANSFER TO RESERVES:

During the financial year under review, no amount was proposed to be transferred to Reserves. The profit earned during the year has been carried to the balance sheet of the Company.

AmitPatel

JimitPatel

4. DIVIDEND:

The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent, has not recommended any Dividend for the year under review.

5. COMPANY BACKGROUND & CAPITAL STRUCTURE:

Your Company incorporated as a Private Limited Company on September 2, 2022. The Capital structure of the Company is as under,

SHARE CAPITAL

During the review period and up to the date of the Report:

Authorized Share Capital

The Authorised Share Capital of the Company is Rs. 1,00,000/- (Rupees One Lakh Only) divided into 10,000 (Ten Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 1,00,000 (Rupees One Lakh Only).

During the year, there was no increase in Authorised Capital of the Company.

Issued, Subscribed & Paid-up Share Capital

As on March 31, 2023 the Issued, Subscribed & Paid-up Share Capital of the Company was Rs. 1,00,000/- divided into 10,000 fully paid up equity shares of Rs.10 each.

Particulars	Authorized Share Capital			Issued, Subscribed & Paid-up Share Capital		
	No. of Shares	Face Value (Rs.)	Amount (Rs.)	No. of Shares	Face Value (Rs.)	Amount (Rs.)
Equity	10000	10	1,00,000	10000	10	1,00,000
Total	**10,000**		**1,00,000**	**10,000**		**1,00,000**

During the year under review, the following no issue have been made through following procedure in the Company:

- **DETAILS OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS**

  The Company has not issued any Equity Shares with differential rights during the year.

- **DETAILS OF SWEAT EQUITY SHARES ISSUED**

  The Company has not issued any Sweat Equity Shares during the year.

- **DETAILS OF EMPLOYEE STOCK OPTION**

  The Company has not issued any Employee Stock Option Scheme during the year.

- **SHARES HELD IN TRUST FOR THE BENEFIT OF EMPLOYEES WHERE THE VOTING RIGHTS ARE NOT EXERCISED DIRECTLY BY THE EMPLOYEES**

  The Company does not hold any shares in any trust for the benefit of employees.

- **ISSUE/REDEMPTIONS OF DEBENTURES, BONDS OR ANY NON-CONVERTIBLE SECURITIES**

  During the year, the Company has not issued any Non-Convertible Debentures through private placement.

- **ISSUE OF WARRANT**

  During the year, the Company has not issued any warrants for any issue by way of preferential allotment, private placement, public issue.

6. CHANGE OF NAME:

No change has occurred in the name of the Company.

AmitHPatel

JaimitAPatel

7. CHANGE IN NATURE OF BUSINESS:

During the year, your Company has not changed its business or object and continues to be in the same line of business as per main objects of the Company.

8. CHANGE IN THE REGISTERED OFFICE:

During the year under review, the company has changed its registered office address from its existing registered office address i.e. 30, Golden Lotus Bunglows, Opp Suryadip Bung., Science City Road, Ahmedabad Gujarat 380060 India to Office No. 306, Third Floor, Satyamev Eminence, Sukan Mall, Science City Road, Sola, Ahmedabad, Gujarat, India, 380060 within the same place of city, town or village by way of Board Resolution passed at the meeting of Board of Directors held on November 24, 2022.

9. DEPOSITS AND LOANS FROM DIRECTOR/RELATIVE OF DIRECTOR:

Deposits From Public:

Pursuant to the provision of section 73 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014, the Company has not accepted or renewed any deposits from public during the year under review, and as such, no amount of principal or interest on deposits from public was outstanding as on the date of the balance sheet, except for unclaimed and unpaid deposits pertaining to previous years. Hence, the requirement for furnishing the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

Loans from Director/Relative of Director:

The company does not have any outstanding balance of loan to the director / relative of director of the company as on financial year ended on March 31, 2023.

10. EXTRACTS OF ANNUAL RETURN:

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return in Form MGT-7 for FY 2022-23 is available at the registered office of the Companyas Company is not having website.

11. MANAGEMENT

Directors and Key Managerial Personnel:

The Board of Directors of the Company comprised of the following Directors as on March 31, 2023 and as on date of Report:

Sr. No.	Name of Directors	Designation	Date of Original Appointment	Date of Cessation
1.	Mr. Amitkumar Govindbhai Patel	Director	02-09-2022	-
2.	Mr. Jimit Amitbhai Patel	Director	02-09-2022	-

Directors and Key Managerial Remuneration:

During the period under review, the Company has paid remuneration to Directors of the Company as on March 31, 2023 as follows:

Sr. No.	Name of Directors	Remuneration (Amount Rs.)
1.	Mr. Amitkumar Govindbhai Patel	NIL
2.	Mr. Jimit Amitbhai Patel	NIL

Key Managerial Personnel:

The provisions of Sections 2(51) and 203 of the Act, read with the rule 8 and 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable to the Company, hence no Key Managerial Personnel have been appointed on the Board.

AmitPatel JimitPatel

Board Meeting

The Meetings of the Board of Directors are pre-scheduled and intimated to all the Directors well in advance in order to facilitate them to plan their schedule. The Board of the Company regularly meets to discuss various Business plans and to review the performance of the Company. Additional Board meetings are convened, as and when required to discuss and decide on various business policies, strategies and other businesses. The Board meetings are generally held at the registered office of the Company.

There were 5 Meetings of the Board of Directors held during the Financial Year 2023-2024 (as stated in below table) in compliance with the requirements of the Companies Act, 2013 & SS -1 (Secretarial Standards on Board Meetings) issued by The Institute of Company Secretaries of India (ICSI).

The details of attendance of each Director at the Board Meeting and Annual General Meeting are given below:

Board Meeting held during the year:

Sr. No.	Number of Board meeting	Date of Board Meeting held during the Year
1	1st Board Meeting/2022-2023	Friday, September 09, 2022
2	2nd Board Meeting/2022-2023	Monday, October 17, 2022
3	3rd Board Meeting/2022-2023	Thursday, November 24, 2022
4	4th Board Meeting/2022-2023	Thursday, December 15, 2022
5	5th Board Meeting/2022-2023	Wednesday, February 08, 2023

PARTICULARS	NAME OF DIRECTOR	
	Mr. Amitkumar Govindbhai Patel	Mr. Jimit Amitbhai Patel
Number of Board Meeting held	5	5
Meeting Eligible toAttend	5	5
Meeting Attended	5	5

Declaration of Independence by Independent Directors:

During the year, the provisions of Section 149(4) of the Companies Act, 2013 read with rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 were not applicable to your Company.

Formal Evaluation of the Performance of the Board, Committees of the Board and Individual Directors:

The provisions of Section 134(3)(p) of the Companies Act, 2013 read with rule 8 (4) of the Companies (Accounts) Rules, 2014 of Chapter IX is not applicable to your Company.

Committees of The Board:

During the period under review, your Company does not fall under the criteria of the provisions of Section 177, Section 178 and rules 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, which require to establish Committee of the Board of the Company.

Vigil Mechanism:

During the period under review, your Company does not fall under the criteria of the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and hence, has not established Vigil Mechanism of the Company.

AmitGPatel　　　　JimitAPatel

12. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134 (5) of the Companies Act, 2013, Board of Directors confirms that:

(A) In the preparation of the Annual Accounts for the year ended March 31, 2023 the applicable accounting standards had been followed along with proper explanation relating to material departures.

(B) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and are prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.

(C) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

(D) the Directors have prepared the Annual Accounts for the year ended March 31, 2023 on a going concern basis, and

(E) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws, secretarial standards issued by institute of company secretaries of India and that such systems were adequate and operating effectively.

13. INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

The Company is not required to transfer any amounts to the Investor Education and Protection Fund.

14. AUDITORS AND THEIR OBSERVATION:

STATUTORY AUDITORS:

The Directors of the Company at their 1st (first) Meeting of Board of Directors held on 30th September, 2022 have appointed M/s Kantilal & Associates, Chartered Accountants, Ahmedabad, (Firm Registration No.: 129622W) as the Statutory Auditors of the Company for the First Financial Year of the company i.e. from the date of incorporation of company till the date of conclusion of 1st Financial Year of the Company.
The appointment of auditor is due for re-appointment at the ensuing 1st Annual General Meeting subject to approval of Members of company. The Board hereby proposes to re-appoint M/s Kantilal & Associates, Chartered Accountants, Ahmedabad, (Firm Registration No.: 129622W) as the Statutory Auditors of the Company for a further period of 5 (five) years i.e. to hold office from the conclusion of the 1st (First) AGM until the conclusion of the 6th (sixth) AGM to be held in the year 2028 and for the relevant F.Y. 2023-2024 to 2027-2028.

Accordingly, re-appointment of the statutory Auditors are proposed at the ensuing 1st Annual General Meeting of the Company.

COST AUDITORS:

During the period under review, your Company does not fall under the criteria of the provisions of Section 148, which require to appoint Cost Auditor of the Company to audit the Cost records of the Company and hence, has not appointed Cost Auditor of the Company.

However, the Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations.

SECRETARIAL AUDITOR:

As on the date of this report, your Company does not fall under the criteria as mentioned under the Section 204(1) of the Companies Act, 2013 read with the rules made there under and read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and therefore, your Company was not required to appoint Secretarial Auditors for the financial year 2023-2024.

AmitHPatel

JimitAPatel

INTERNAL AUDITOR:

The provisions relating to appointment of internal auditor are not applicable to the company as the company does not fall within the criteria prescribed under provisions of Section 138 of the Companies Act, 2013, with rule 13 of the Companies (Accounts) Rules, 2014.

However, the Company is committed to adhere to the highest accounting standards and ethical, moral and legal conduct of business operations.

REPORTING FRAUD:

During the year under review, the auditors have not reported to the Board, under Section 143 (12) of the Act, any instances of fraud committed against the Company by its officers or employees, the details of which would be required to be mentioned in the Directors' Report.

15. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS & SECURITY:

The particulars of loans, guarantees or investments made during the Financial Year 2022-23, if any, have been disclosed in the notes attached to and forming part of the Financial Statements of the Company preparedfor the Financial Year ended March 31, 2023, as per the provisions of Section 186 and Section 134(3)(g) of the Companies Act, 2013.

16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188 OF THE COMPANIES ACT, 2013:

The company has not entered into any related party transactions during the year under review.

17. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE BOARD'S REPORT:

There are no material changes and commitments affecting the financial position of the Company, which has occurred between the end of the financial year of the company i.e. March 31, 2023 and the date of Director's Report.

18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:

Since the Company does not own any manufacturing facility, the particulars relating to conservation of Energy and technology absorption in the above rules are not applicable.

a. **Conservation of Energy**: Energy conservation is important for the company and therefore energy conservation measures are undertaken wherever practicable in its plant and attached facilities. TheCompany is making every effort to ensure the optimal use of energy, avoid waste and conserve energy byusing energy efficient equipment's with latest technologies.

b. **Technology absorption**: The Company continuous to use the latest technologies for improving the productivity and quality of its services and products.

c. **Foreign exchange Earnings and Outgoings**: Not Applicable

19. RISK MANAGEMENT AND ITS POLICY:

Risk management is integral to your Company's strategy and to the achievement of the Company's long-term goals.

A well-defined risk management mechanism covering the risk mapping and trend analysis risk exposure potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact if triggered. Our senior management identifies and monitors the risk on regular basis and evolves process and system to control and minimize it. With regular check and evaluation business risk can be forecasted to the maximum extent and thus corrective measures can be taken in time.

Amitpatel   JimitAPatel

The Board manages risk systematically across the entire enterprise as well as at the business and transaction level. This comprehensive approach is designed to ensure that risk-based decision-making is appropriate at all levels of the organization.

20. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provisions of Section 135(1) of the Companies Act, 2013 is not applicable to your Company, which require every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year, shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director (Provided that where a company is not required to appoint an independent director under sub-section (4) of section 149, it shall have in its Corporate Social Responsibility Committee two or more directors). Therefore, the Company has not constituted CSR committee.

21. HOLDING, SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY:

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

22. MATERIAL ORDERS OF JUDICIAL BODIES/REGULATORS

There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

23. INTERNAL FINANCIAL CONTROL SYSTEM AND ITS ADEQUACY:

The Company has an internal management framework which is commensurate with the size and scale of the Company. The Management of the Company evaluates the adequacy of all internal controls and processes, and ensures strict adherence to clearly laid down processes and procedures as well as to the prescribed regulatory and legal framework. The Company has further strengthened its internal audit function by investing in domain specialists to increase effectiveness of controls.

24. INTERNAL COMPLAINTS COMMITTEE:

Pursuant to the provisions of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and rules made thereunder, the Company is committed to provide a safe and conducive work environment to its employees. An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

25. PARTICULARS OF EMPLOYEES:

During the year under review, there are no employees drawing remuneration which is in excess of the limit as prescribed under Section 197 of the Companies Act, 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

26. HUMAN RESOURCES:

Your Company considers its Human Resources as the key to achieve its objectives. We are committed to hiring and retaining the best talent and being among the industry's leading employers. For this, we focus onpromoting a collaborative, transparent and participative organization culture, and rewarding individual contribution and innovation. The focus of our human resources management is to enable our employees to navigate their next, not just for clients, but also for themselves.

27. INDUSTRIAL RELATIONS:

The Directors are pleased to report that the relations between the employees and the management continued to remain cordial during the year under review.

Amitkpatel Jimitapatel

28. INSURANCE:

All Insurable interests of the Company including Buildings, Plant & Machinery, Furniture & Fixtures, Inventories and other insurable interests are adequately insured.

29. OTHER DISCLOSURE AND REPORTING:

i) There has been no change in the constitution of Board of Directors of company during the year.

ii) The Company has not issued equity shares with differential rights as to dividend, voting or otherwise.

iii) The Company has not issued any sweat equity shares to its directors or employees.

iv) There was no revision of financial statements and Board's Report of the Company during the year under review.

v) No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable.

vi) The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.

30. CAUTIONARY STATEMENT:

Statement in the Directors Report and the Company's Objectives, expectation and forecast may be "forward looking Statements" within the meaning of applicable corporate laws and regulations. Actual result may differ materially from those expressed in the statement.

Important factors that may influence company's operational may include global and domestic demand and supply conditions; selling prices of finished goods; input availability and prices; changes in government regulating tax laws, economic developments within the country and other parts of the world.

31. SECRETARIAL STANDARDS:

The Board of Directors of the company confirms to the best of their knowledge and belief that the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India as amended from time to time and made applicable by the Ministry of Corporate Affairs during the financial year under review.

32. ACKNOWLEDGMENT:

Your Board of Directors places its gratitude and appreciation for the support and co-operation from its members and other regulators, customers, dealers, agents, suppliers, investors, bankers for their continued support and faith reposed in the Company during the year.

The Directors place on record a deep sense of appreciation for the commitment and hard work put in by the Management and their employees for the growth of the Company.

For and on behalf of the BoardFor
Aarish Outdoor Private Limited

Amitkumar G. Patel

Amitkumar G. Patel
Director
(DIN: 06626585)

AARISH OUTDOORS PRIVATE LIMITED AHMEDABAD

Jimit A. Patel

Jimit A. Patel
Director
(DIN: 09509637)

Place: Ahmedabad
Date: September 26, 2023

AARISH OUTDOORS PRIVATE LIMITED

30, GOLDEN LOTUS BUNGLOWS,

Science City Road

AHMEDABAD-380060

GUJARAT

PAN No- AAXCA5854A

AUDIT REPORT

CIN NO. U74999GJ2022PTC135196

FINANCIAL YEAR-2022-23

ASSESSMENT YEAR-2023-24

CA JenishVekariya
: +91 7984355774
: klaca42@gmail.com

INDEPENDENT AUDITOR'S REPORT

To,
The Members of,
AARISH OUTDOORS PRIVATE LIMITED
CIN -U74999GJ2022PTC135196

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **AARISH OUTDOORS PRIVATE LIMITED** which comprise the Balance Sheet as at 31st March 2023, and the Statement of Profit and Loss, Statement of Changes in Equity 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and profit/loss, changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than Financial Statements and Auditor's Report Thereon

The company's Board of Directors are responsible for the preparation and presentation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including the Annexure to the board's Report, Share Holder's Information etc., but does not include the financial statement and auditor's report thereon.

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

KANTILAL & ASSOCIATES CHARTERED ACCOUNTANT FRN 129622W AHMEDABAD

In connection with our audit of the financial statements, our responsibility is to read other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is material misstatement of this information; we are required to report that fact. We have nothing to report in this regard.

Key Audit Matters

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

Responsibility of the Management and those charged with the Governance for the Financial Statements

The Company's Board of Directors of the Company are responsible for the matters stated in section 134(5) of the Act with respect to the presentation of these financial statement that gives a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity of the company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate records in accordance with the provisions of the act for safeguarding of the assets of the company and for preventing and detecting fraud 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

The Board of Directors are also responsible for assessing the Company's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend 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 financial reporting process of the Company.

The management's responsibility also includes making appropriate adjustments to the financial statements and ensuring necessary disclosures, such as disclosures of subsequent events, risks and uncertainties, and how events and conditions may impact future operating results, cash flows and financial position of the entity. Other disclosures may include business risk factors and management's discussion and analysis of results, liquidity and capital resources.

KANTILAL & ASSOCIATES
FRN 129622W
AHMEDABAD
CHARTERED ACCOUNTANT

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

We also:

(a) 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.

(b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

(d) Conclude 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.

(e) Evaluate the overall presentation, structure and content of thefinancial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

KANTILAL & ASSOCIATES CHARTERED ACCOUNTANT FRN 109622W AHMEDABAD

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

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **"Annexure - A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 ourexamination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss (Including Other Comprehensive Income), Statement of Change in Equity dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is

KANTILAL & ASSOCIATES CHARTERED ACCOUNTANT FRN-129622W AHMEDABAD disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls 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 controls over financial reporting.

(g) With respect to the 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 remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

(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.

(ii) The Company did not have any long-term contracts including derivative 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, no funds (which are material either individually or in the aggregate) 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, 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;

KANTILAL & ASSOCIATES
CHARTERED ACCOUNTANT
FRN 129622W
AHMEDABAD

(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 (il) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

For, KANTILAL & ASSOCIATES
Chartered Accountants
Firm Reg. No. 129622W

KANTILAL & ASSOCIATES
FRN 129622W
AHMEDABAD
CHARTERED ACCOUNTANT

CA JENISH VEKARIYA
Proprietor
Membership No. - 190949
UDIN:- 23190949BGTRZK8407

Place : Ahmedabad
Date : 26 September, 2023

AARISH OUTDOORS PRIVATE LIMITED
CIN: U74999GJ2022PTC135196
Balance Sheet as at 31st March, 2023

(Amount in Rs.'00)

	Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
	1	2	3	4
I.	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	1	1,000	-
	(b) Reserves & Surplus	2	(3,268)	-
2	Non current Liabilities			
	(a) Long term Borrowings	3	83,490	-
3	Current Liabilities			
	(a) Trade Payables	4		
	i) Due To Micro, Small And Medium Enterprises		-	-
	ii) Others		7,854	-
	(b) Other Current Liabilities	5	88	-
	(c) Short-Term Provisions	6	150	-
	TOTAL		89,314	-
II.	ASSETS			
1	Non-Current Assets			
	(a) Fixed Assets	7		
	(i) Property, Plant & Equipments		58,128	-
	(ii) Intangible Aseet		-	-
	(b) Non-Current Investments	8	-	-
	(c) Long-Term Loans & Advances	9	2,750	-
	(d) Deferred Tax Assets	10	-	-
2	Current Assets			
	(a) Inventories	11	-	-
	(b) Trade Receivables	12	1,117	-
	(c) Cash & Cash Equivalents	13	780	-
	(d) Short-Term Loans & Advances	14	26,539	-
	(e) Other Current Assets	15	-	-
	TOTAL		89,314	-

Significant Accounting Policies — A & B
Notes forming part of Financial Statements — 1 to 22

For, AARISH OUTDOORS PRIVATE LIMITED

AmitPatel

AMITKUMAR G PATEL
(Director)
DIN : 06626585

JimitAPatel

JIMIT A PATEL
(Director)
DIN : 09509637

Place: Ahmedabad
Date: 26 September, 2023

As per our report of even date,
KANTILAL & ASSOCIATES
(Chartered Accountants)
FRN: 129622W

For, CA JENISH VEKARIYA
Proprietor
Membership No: 190949
UDIN:-23190949BGTRZK8407

KANTILAL & ASSOCIATES CHARTERED ACCOUNTANTS FRN-129622W AHMEDABAD

Place: Ahmedabad
Date: 26 September, 2023

AARISH OUTDOORS PRIVATE LIMITED

CIN: U74999GJ2022PTC135196

Profit and Loss Statement for the period ended on 31st March, 2023

(Amount in Rs.'00)

	Particulars	Note No.	For the period ended on 31st March, 2023	For the period ended on 31st March, 2022
I.	Revenue From Operations	16	4,033	-
II.	Other Income	17	46	-
III.	**Total Revenue (I + II)**		4,079	-
IV.	**Expenses:**			
	Purchase of Goods	18	-	-
	Changes in Inventories of Stock-in-Trade	19	-	-
	Employee Benefit Expenses	20	2,060	-
	Depreciation and Amortization Expenses		575	-
	Other Expenses	21	4,712	-
	Total Expenses		7,347	-
V.	**Profit Before Tax (III - IV)**		(3,268)	-
VI.	Tax Expense:			
	- Current Tax		-	-
	- Deffered Tax		-	-
	- Excess/(Short) Income Tax Previous Year		-	-
VII.	**Profit/(Loss) for the period (V - VI)**		(3,268)	-
VIII.	Earnings Per Equity Share:			
	Basic & Diluted		(0.33)	-
	Significant Accounting Policies	A & B		
	Notes forming part of Financial Statements	1 to 22		

For, AARISH OUTDOORS PRIVATE LIMITED

AmitKPatel

AMITKUMAR G PATEL
(Director)
DIN : 06626585

JimitAPatel

JIMIT A PATEL
(Director)
DIN : 09509637

Place: Ahmedabad
Date: 26 September, 2023

As per our report of even date,
KANTILAL & ASSOCIATES
(Chartered Accountants)
FRN: 129622W

KANTILAL & ASSOCIATES CHARTERED ACCOUNTANT FRN 129622W AHMEDABAD

For, CA JENISH VEKARIYA
Proprietor
Membership No: 190949
UDIN:-23190949BGTRZK8407

Place: Ahmedabad
Date: 26 September, 2023

Note: 1 Share Capital

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	Number	Amt in Rs.'00	Number	Amt in Rs.'00
Authorised				
Equity Shares of Rs. 10 each	10,000	1,000	-	-
Issued, Subscribed and Paid Up				
Equity Shares of Rs. 10 each fully paid up	10,000	1,000	-	-
Total	10,000	1,000	-	-

Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	Equity Shares		Equity Shares	
	As at 31st March, 2023		As at 31st March, 2022	
	Number	Amt in Rs.'00	Number	Amt in Rs.'00
Shares outstanding at the Beginning and at the year	-	-	-	-
Shares Issued During The Year	10,000	1,000	-	-
Shares outstanding at the end of the year	10,000	1,000	-	-

Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled for one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Statement of persons holding more then 5% shares in the company

Name of Shareholder	Equity Shares		Equity Shares	
	As at 31st March, 2023		As at 31st March, 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
AMITKUMAR GOVINDBHAI PATEL	2,000	20.00%		
JIMIT AMITKUMAR PATEL	1,350	13.50%		
RIYA HARSHIT SHAH	2,000	20.00%		
NITINBHAI GOVINDBHAI PATEL	1,350	13.50%		
KUSHAL NITINBHAI PATEL	2,000	20.00%		
ARMITA SHAH	1,300	13.00%		
Total	10,000	100.00%	-	0.00%

Shareholding of Promoters

Sr. No.	Shares held by promoters at the end of the year			% Change during the year
	Promoter Name	No. of Shares	% of total shares	
1	ARMITA SHAH	1,300.00	13.00%	

KANTILAL & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

Note: 2 Reserves & Surplus

Particulars	As at 31st March, 2023	As at 31st March, 2022
	(Amount in Rs'00)	(Amount in Rs'00)
Opening Balance	-	-
Add : Net Profit For the Year	(3,268)	-
Closing Balance	(3,268)	-

Note: 3 Long-Term Borrowings

Particulars	As at 31st March, 2023	As at 31st March, 2022
	(Amount in Rs'00)	(Amount in Rs'00)
Loan from Director & Share Holder	83,490	-
Total	83,490	-

Note: 4 Trade Payables

Particulars	As at 31st March, 2023	As at 31st March, 2022
	(Amount in Rs'00)	(Amount in Rs'00)
Trade Payables due to		
- Micro, Small and Medium Enterprises		
- Others	7,854	
- For Goods	-	-
- For Expenses	-	-
- For Salary	-	-
Total	7,854	-

***Refer Note 4.1 for Ageing of Trade payables as required under schedule III (amended) of Companies Act, 2013.**

Disclosure Under MSMED Act, 2006	As at 31st March, 2023	As at 31st March, 2022
Principal amount due to suppliers under MSMED Act, 2006	-	-
Interest accrued and due to suppliers under MSMED Act on the above amount, unpaid	-	-
Payment made to suppliers (other than interest) beyond the appointed day, during the year	-	-
Interest paid to suppliers under MSMED Act (other than Section 16)	-	-
Interest paid to suppliers under MSMED Act (Section 16)	-	-
Interest due and payable towards suppliers under MSMED Act for payments already made	-	-
Interest accrued and remaining unpaid at the end of each of the year to suppliers under	-	-

Note:- The Information has been given in respect of such vendors to the extent they could be identified as micro and small enterprises the basis of information available with the company

KANTILAL & ASSOCIATES CHARTERED ACCOUNTANT FRN 125622W AHMEDABAD

Note: 5 Other Current Liabilities

Particulars	As at 31st March, 2023 (Amount in Rs'00)	As at 31st March, 2022 (Amount in Rs'00)
Statutory Dues Payable		
TDS Payable	88	-
GST Payable	-	
GST Payable under RCM		
TCS Payable	-	-
GST Payable under RCM	-	-
Income Tax Payable AY 2021-22 (Net)	-	-
Income Tax Payable AY 2022-23 (Net)	-	-
Other Payable		
Advance Received From Customers	-	-
Total	88	-

Note: 6 Short-Term Provisions

Particulars	As at 31st March, 2023 (Amount in Rs'00)	As at 31st March, 2022 (Amount in Rs'00)
Expense Payable	150	-
Provision for Quality Rebate	-	-
Total	150	-

Note: 8 Non-Current Investments

Particulars	As at 31st March, 2023 (Amount in Rs'00)	As at 31st March, 2022 (Amount in Rs'00)
Investments in Equity Shares	-	-
Total	-	-

Note :- Non-Current Investments are stated at Cost

Investment In Equity Shares of Other Companies

Sr. No.	Name of the Body Corporate	No. of Shares Held as on 31st March, 2023	No. of Shares Held as on 31st March, 2022
1		-	-
2		-	-
3		-	-

Particulars	31st March, 2023	31st March, 2022
Agreegate Book Value of Listed Equity Shares	0	0
Aggregate Market Value of Listed Equity Shares	0	0

KANTILAL & ASSOCIATES
AHMEDABAD
CHARTERED ACCOUNTANT

Note: 9 Long-Term Loans & Advances

Particulars	As at 31st March, 2023 (Amount in Rs'00)	As at 31st March, 2022 (Amount in Rs'00)
Deposits (Unsecured, Considered Good)		
VAT Deposit	-	-
CST Deposit	-	-
Other Deposit	2,750	-
Total	2,750	-

Note: 10 Deferred Tax Assets

Particulars	As at 31st March, 2023 (Amount in Rs'00)	As at 31st March, 2022 (Amount in Rs'00)
Opening Balance	-	-
Current Year Changes	-	-
Total	-	-

Note: 11 Inventories

Particulars	As at 31st March, 2023 (Amount in Rs'00)	As at 31st March, 2022 (Amount in Rs'00)
Traded Goods	-	-
	-	-
Total	-	-

Method of Valuation	
Traded Goods	Lower of Cost or Net Realisable Value

Note: 12 Trade Receivables

Particulars	As at 31st March, 2023 (Amount in Rs'00)	As at 31st March, 2022 (Amount in Rs'00)
Trade Receivable		
Secure, Considered Good	1,117	-
Unsecure, Considered Good	-	-
Doubtful	-	-
Total	1,117	-

*Refer Note 12.1 for Ageing of Trade payables as required under schedule III (amended) of Companies Act, 2013.

Note: 13 Cash & Cash Equivalents

Particulars	As at 31st March, 2023 (Amount in Rs'00)	As at 31st March, 2022 (Amount in Rs'00)
a. Cash in hand	191	-
b. Balances with Banks	589	-
Total	780	-

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Note: 14 Short-Term Loans & Advances

Particulars	As at 31st March, 2023 (Amount in Rs'00)	As at 31st March, 2022 (Amount in Rs'00)
Loans And Advances (Unsecured, Considered Good)		
(A) Loans and Advances		
Advance Recoverable either in cash or in kind	-	-
Advances Given to Suppliers	17,903	-
Interest receivable	9	-
(b) Balance with Revenue Authorities		
GST Credit	8,395	-
TDS TCS Receivable	232	-
Total	26,539	-

Note: 15 Other Current Assets

Particulars	As at 31st March, 2023 (Amount in Rs'00)	As at 31st March, 2022 (Amount in Rs'00)
	-	0
Total	-	0

Note: 16 Revenue From Operations

Particulars	For the year ended 31st March, 2023 (Amount in Rs'00)	For the year ended 31st March, 2022 (Amount in Rs'00)
(A) Revenue from Operations		
- Sale of Service	4,033	-
(Net of discount)		
Less : Quality Quantity Rebate	-	-
Total A	4,033	-
(B) Other Operating Income		
- Storage Income	-	-
- Licence Income	-	-
Total B	-	-
Total (A+B)	4,033	-

Class of Service Sold	For the year ended 31st March, 2023 (Amount in Rs'00)	For the year ended 31st March, 2022 (Amount in Rs'00)
- Sale of Space for Advertisement	4,033	-
		-
Total	4,033	-

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Note: 17 Other Income

Particulars	For the year ended 31st March, 2023 (Amount in Rs'00)	For the year ended 31st March, 2022 (Amount in Rs'00)
Interest Income	46	-
Total	46	-

Note: 18 Purchase of Traded Goods

Particulars	For the year ended 31st March, 2023 (Amount in Rs'00)	For the year ended 31st March, 2022 (Amount in Rs'00)
Purchase of Traded Goods	-	-
(Net of discount and purchase return)		
Total	-	-

Class of Goods	For the year ended 31st March, 2023 (Amount in Rs'00)	For the year ended 31st March, 2022 (Amount in Rs'00)
- Purchase of Service	-	-
		-
Total	-	-

Note: 19 Changes in Inventories of Stock-in-Trade

Particulars	For the year ended 31st March, 2023 (Amount in Rs'00)	For the year ended 31st March, 2022 (Amount in Rs'00)
Opening Stock	-	-
Less: Closing Stock	-	-
Total	-	-

Note: 20 Employee Benefit Expenses

Particulars	For the year ended 31st March, 2023 (Amount in Rs'00)	For the year ended 31st March, 2022 (Amount in Rs'00)
Salary, Wages and Incentives	2,060	-
Staff Welfare Expenses	-	-
Total	2,060	-

KANTILAL & ASSOCIATES CHARTERED ACCOUNTANT AHMEDABAD

Note: 21 Other Expenses

Particulars	For the year ended 31st March, 2023 (Amount in Rs'00)	For the year ended 31st March, 2022 (Amount in Rs'00)
(A) Direct Expenses		
- Hoarding Rent Exp	320	-
- Electricity exp	35	-
- Custom Duty Exp.	-	-
Total (A)	355	-
(B) Indirect Expenses		
- Audit Fee Exps.	150	-
- labour Exp	80	-
- Legal Exps.	328	-
- Bank Charges	-	-
- Petrol & Conveyance Exps.	15	-
- Rent Exps.	196	-
- Interest Exp	1,690	-
- Telephone Expenses	-	-
- Stationary and Printing Exps.	36	-
- Municipal tax Exp	1,683	-
- Office Exp	178	-
- Kasar vatav	1	-
Total (B)	4,357	-
(C) Selling & Distribution Expense		
- Brokerage/Commission Exps.	-	-
- Business Promotion Exps.	-	-
- Transporation Charges	-	-
Total (C)	-	-
Total (A+B+C)	4,712	-

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AARISH OUTDOORS PRIVATE LIMITED

Note 12.1 : Ageing Analysis of Trade Receivables as required under Schedule III of Companies Act, 2013 (Amended)

(Amount in Rs.'00)

Particulars	Outstanding as at 31st March, 2023					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - considered good	1,117	-	-	-	-	1,117
(ii) Undisputed Trade Receivables - which have significant increase in cresit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in cresit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Total	1,117	-	-	-	-	1,117

Particulars	Outstanding as at 31st March, 2022					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables - which have significant increase in cresit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in cresit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Total	-	-	-	-	-	-

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Note: 4.1 Trade Payables (Amount in Rs.'00)

Particulars	As at 31 st March,2023				
	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 years	More than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	7,854	-	-	-	7,854
(iii) Disputed Dues- MSME	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-

Particulars	As at 31 st March,2022				
	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 years	More than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed Dues- MSME	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-

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Note: 22 Additional Information

a) Payments to the Auditor as :-

Payments to the Auditor as	As at 31st March, 2023	As at 31st March, 2022
	Amt in Rs.'00	Amt in Rs.'00
Audit Fees	150	-
Total	150	-

b) Related Party Disclosures :-

As per Accounting Standard (AS)18 "Related Party Disclosures" issued by the Institute of Chartered Accountants of India, the list of Related Parties as defined in the Accounting Standards are given below:

List of Related parties and relationships:

- AMITKUMAR GOVINDBHAI PATEL : Director
- JIMIT AMITKUMAR PATEL : Director
- RIYA HARSHIT SHAH : Shareholder
- NITINBHAI GOVINDBHAI PATEL : Shareholder
- KUSHAL NITINBHAI PATEL : Shareholder
- ARMITA SHAH : Shareholder

Transactions with Related Parties

Sr. No.	Particulars	Nature of Transactions	For the year 2022-23	For the year 2021-22
Key Managerial Personnel				
1	AMITKUMAR GOVINDBHAI PATEL	Loan Taken	100	-
2	NITINBHAI GOVINDBHAI PATEL	Loan Taken	78,962	-
3	RIYA HARSHIT SHAH	Loan Taken	4,428	-
	Total		83,490	-

c) Earning Per Share :-

Earning per share is calculated on the basis of Accounting Standard (AS)-20 "Earning Per Share" Issued by the institute of Chartered Accountants of India.

Number of shares used as denominator for calculating basic EPS as on balance sheet date. The amount used as numerator for calculating Basic EPS is profit after taxation. Earning per Share for the Year is as under:-

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Amt in Rs.'00	Amt in Rs.'00
Profit attributable to Equity Share Holders	(3,268)	-
Number of Equity Share for Basic EPS	10,000	-
Basic & Diluted Earnings per share	(0.33)	-
Face Value of Equity Shares	10	-

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d) Additional information as required under the Companies (Amendments) Act, 2013 - Disclosure of Financial Ratios.

	Particulars	As at 31st March, 2023	As at 31st March, 2022
a)	Current Ratio	0.00	
b)	Debt-Equity Ratio	-40.38	
c)	Debt-Service Coverage Ratio	-0.04	
d)	Return on Equity Ratio	2.88	
e)	Inventory Turnover Ratio	0.00	
f)	Trade Receivables Turnover Ratio	0.00	
g)	Trade Payables Turnover Ratio	0.00	
h)	Net Capital Turnover Ratio	0.20	
i)	Net Profit Ratio	-0.81	
j)	Return on Capital Employed	-0.04	
k)	Return on Investment	0.00	
*for detailed working refer additional note attached with the financial statement forming part of additional information.			

e) Balances of Trade Payables and Receivables to/from various parties/authorities, and Loans & advances are subject to confirmation from the respective parties, and necessary adjustments if any, will be made on its reconciliation.

f) There is no significant subsequent event that would require adjustments or disclosure in the financial statements as on the balance sheet date.

g) In the Opinion of the Board of Directors of the company, the aggregate value of current assets, loans and advances on realization in ordinary course of business will not be less than the amount at which these are stated in the Balance Sheet.

h) Previous Year's figures has been re-groupped or re-classified whenever necessary to match with those of the current year.

For, AARISH OUTDOORS PRIVATE LIMITED
CIN: U74999GJ2022PTC135196

AmitKPatel

AMITKUMAR G PATEL
(Director)
DIN : 06626585

JimitAPatel

JIMIT A PATEL
(Director)
DIN : 09509637

Place: Ahmedabad
Date: 26 September, 2023

As per our report of even date,
KANTILAL & ASSOCIATES
(Chartered Accountants)
FRN: 129622W

KANTILAL & ASSOCIATES
FRN 129622W
AHMEDABAD
CHARTERED ACCOUNTANT

For, CA JENISH VEKARIYA
Proprietor
Membership No: 190949
UDIN:-23190949BGTRZK8407

Place: Ahmedabad
Date: 26 September, 2023

Ratio	Formulas	2022-23	Ratio	2021-22	Ratio	Variance	Reason
Current Ratio	Current Assets	28,436	0.00	-	0.00	0.00	NA
	Current Liability	8,092		-			
Debt Equity Ratio	Total Debt#1	91,582	-40.38	-	0.00	-40.38	NA
	Shareholders Equity#2	(2,268)		-			
Debt Service Coverage Ratio	Earnings available for Debt service#3	(3,268)	-0.04	-	0.00	-0.04	NA
	Debt Service#4	83,490		-			
Return on Equity (ROE)	Net Profits after taxes	(3,268)	2.88	-	0.00	2.88	NA
	Average Shareholder's Equity	(1,134)		-			
Inventory Turnover Ratio	Revenue from Sale of Products #5	4,033	0.00	-	0.00	0.00	NA
	Average Inventory	-		-			
Trade Receivables Turnover Ratio	Revenue from Sale of Products #5	4,033	0.00	-	0.00	0.00	NA
	Average Trade Receivable	1,117		-			
Trade Payables Turnover Ratio	Purchases of goods and other expenses	-	0.00	-	0.00	0.00	NA
	Average Trade Payables#6	7,854		-			
Net Capital Turnover Ratio (Net Working Capital Turnover Ratio)	Revenue from Sale of Service#5	4,033	0.20	-	0.00	0.20	NA
	Working Capital	20,344		-			
					-		
Net Profit Ratio	Net Profit	(3,268)	-0.81	-	0.00	-0.81	
	Revenue from Sale of Products #5	4,033		-			NA
Return on Capital Employed (ROCE)	Earning before interest and taxes	(3,268)	-0.04	-	0.00	-0.04	NA
	Capital Employed #7	81,222		-			
Return on Investment(ROI)							
Quoted	Net Gain on Investment #8	-	0.00	-	0.00	0.00	NA
	Average cost of Investment	-		-			

#1 Total Debt represents all liabilties
#2 Shareholder's equity represents equity share capital + free reserves
#3 Earnings available for Debt service represents Profit Before Tax + Finance Cost
#4 Debt Service represents Interest + Principal Repayment
#5 Revenue from sale of products represents net sales.
#6 In absence of opening trade payable, only closing trade payables are taken for calculation purpose.
#7 Capital Employed represents Equity and Non current liabilities (excluding provisions)
#8 Net gain on Investment represents Realized and unrealized gain during the year

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Note: 7 Fixed Assets

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 1 April 2022	Additions During the Year	Deletions/Disposals During the Year	Balance as at 31 March 2023	Balance as at 1 April 2022	Depreciation charge for the	On Deletion/ Disposals	Balance as at 31 March 2023	Balance as at 31st March 2023	Balance as at 31st March 2022
	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)
Property, Plant & Equipments										
Plant & Machinery	-	58,703	-	58,703	-	575	-	575	58,128	-
Office Equipments	-	-	-	-	-	-	-	-	-	-
Computer & Pheripherals	-	-	-	-	-	-	-	-	-	-
Total (A)	-	58,703	-	58,703	-	575	-	575	58,128	-
Previous Year	-	-	-	-	-	-	-	-	-	-
Intangible Assets										
Software & Licences	-		-	-	-	-	-	-	-	-
Total (B)	-	-	-	-	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-	-	-	-	-
Total (A+B)	-	58,703	-	58,703	-	575	-	575	58,128	-
Previous Year	-			-	-	-	-	-	-	-

KANTILAL & ASSOCIATES
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Financial Year 2022-23, Assessment Year 2023-24									
Sr. No.	Name of the Assets	Rate	Bal. as on 01.04.2022	Addition		Deduction	Total	Depreciation	Bal. as on 31.03.2023
				Before Sept.	After Sept.				
1	Furniture & Fixtures	10%	-	-	-	-	-	-	-
2	Computer & Pheripherals	40%	-	-	-	-	-	-	-
3	Plant & Machinary	15%	-	-	334,100	-	334,100	25,058	309,043
4	Intengible Assets	25%	-	-	-	-	-	-	-
	Total		-	-	334,100	-	334,100	25,058	309,043

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AARISH OUTDOORS PRIVATE LIMITED

Notes forming Integral part of financial statement for the year ended on31st March, 2023

Note A Corporate Information

AARISH OUTDOORS PRIVATE LIMITED (CIN- U74999GJ2022PTC135196) is a private limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The company is engaged in business of software related services as well as related other information technology services.

Note B Significant Accounting Policies

a) Basis of Preparation of Financial Statements

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards under the relevant provisions of the Companies Act, 2013.

The financial statements are prepared on accrual basis under the historical cost and convention. The financial statements are presented in Indian Rupees rounded off to the nearest rupee.

b) Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known/materialized.

c) Property, Plant & Equipment's and Depreciation

- Property, Plant & Equipment's are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Property, Plant & Equipment comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.
- Subsequent expenditures related to an item of Property, Plant & Equipment are added to its book value only if they meet the criteria specified in AS 10 (revised)-Property, Plant & Equipment.
- Assets which are not ready for their intended use are disclosed under Capital Work-in-Progress and all the cost relating to such assets are shown under work-in-progress.
- Identification of the components of Property, Plant & Equipment as required under revised AS10 is under process.

Depreciation:

- Depreciation on Property, Plant & Equipment are provided on the written downss method over the useful lives of assets as prescribed in the schedule II of the Companies Act, 2013. Depreciation for assets purchased / sold during a period is proportionately charged.

- Depreciation and Amortization methods, useful lives and residual values are reviewed periodically, at each financial year end.

- Pursuant to the enactment of Companies Act 2013, the Company has applied the estimated useful lives as specified in Schedule II.

Intangible Assets:

- An intangible asset is recognized, if and only if it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

- Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available to the Company for its use.

d) Impairment of Property, Plant & Equipment and Intangible Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

e) Investments

Current Investments are carried at lower of cost or realizable value. Non-current investments are stated at cost. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary.

f) Inventory

N.A.

g) Revenue Recognition

- Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services, service tax, excise duty and sales during trial run period, adjusted for discounts (net), and gain/loss on corresponding hedge contracts.

- Revenue/Loss from bargain settlement of goods is recognized at the time of settlement of transactions.

- Dividend income is recognized when the right to receive payment is established.

- Interest income on refund of tax, duty or cess to be recognized as income in the year of receipt.

- Interest income (other than interest on refund of any tax, duties or cess) is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

- All other income and Expenditure are recognized and accounted for on accrual basis.

h) Income Taxes

- Tax expense comprises of current and deferred taxes. Current Income Tax is measured at the amount expected to be paid to the tax authorities using the applicable tax rates.

- Deferred income taxes reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized if there is virtual certainty that sufficient future taxable income will be available to realize the same.

- Provision for Current tax is made after taking into consideration benefits admissible under the provision of the Income Tax Act, 1961.

i) Contingent Liabilities & Contingent Assets:

- A provision is recognized when the company has a present obligation as a result of past event(s), and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

- Contingent liabilities are disclosed in the financial statement unless the possibility of outflow is remote.

- Contingent Liabilities are not provided for and are disclosed by way of notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

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