

STANBIK COMMERCIAL PRIVATE
LIMITED

F-104, Om Residency, Adalaj, Gandhi Nagar – 382421

STATUTORY AUDIT REPORT

F.Y : 2022-23

A.Y : 2023-24

AUDITOR

Soni Aakash & Co.
Chartered Accountants

302, Abhiraj, 68-B Swastik Co-op. Society,
Opp. Femina Town, CG Road,
Ahmedabad-380009.
M:-8469111903 | O:-079-40086932
Email: caakashsoni.11195@gmail.com



INDEPENDENT AUDITOR'S REPORT

To the Members of
STANBIK COMMERCIAL PRIVATE LIMITED.

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **STANBIK COMMERCIAL PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of profit and loss for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information {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 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 its profit/loss, (*changes in equity*) for the year ended on that date subject to observation mentioned in report.

Basis for Opinion

We conducted our audit of the Financial Statements 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 the Financial Statements and Auditor's Report Thereon"

The Company's Board of Directors is responsible for the other information. The other information comprises the [information included in the X report, but does not include the Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

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, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- 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 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.
- e. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) To evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all *relationships and other matters that may reasonably be thought to bear on our independence*, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books (*and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.*)

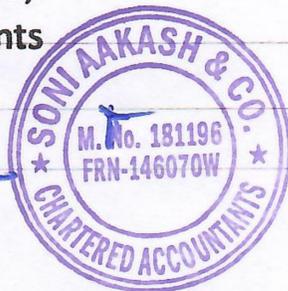


- (c) *(The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.)*
- (d) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and dealt with by this Report are in agreement with the books of account *fond with the returns received from the branches not visited by us*).
- (e) 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.
- (f) 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 disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- (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 Repo in "Annexure A".
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the investor Education and Protection Fund by the Company.

For, Soni Aakash & Co;
Chartered Accountants
FRN: -146070W


CA Aakash P. Soni
(Proprietor)

M.No: -181196
UDIN: - 23181196BGRVOB9620



Date: - 30/09/2023
Place: - Ahmedabad



ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of STANBIK COMMERCIAL PRIVATE LIMITED, for the year ended 31ST March, 2023.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) The company don't have any fixed assets in the books of accounts and hence no need to maintain proper records showing full particulars including quantitative details and situation of its fixed assets.
(b) There are no fixed assets, so no assets are physically verified by the management at reasonable intervals and there were no Material discrepancies were noticed on such verification.
(c) There are no immovable assets also in the name of the company.
2. Physical verification of inventory has been conducted at reasonable intervals by the management and there are no material discrepancies noticed.
3. The company has not granted loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been Complied with.
5. The company has not accepted any deposits.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013
- 7 (a) The company is regular in depositing undisputed statutory dues including income-tax and deposit TDS, and any other statutory dues to the appropriate authorities.
(b) income tax have been deposited on time. There is no dispute pending on the part of a company.
8. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
9. The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)



- 10 Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately
- 11 Managerial remuneration has been paid or provided in accordance with the requisite approvals Mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- 12 Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
- 13 All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
- 14 The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- 15 The company hasn't entered into any non-cash transactions with directors or persons connected with him.
- 16 The company is not required to be registered under section 4S-IA of the Reserve Bank of India Act, 1934.

For, Soni Aakash & Co;
Chartered Accountants
FRN: -146070W



CA Aakash P. Soni
(Proprietor)
M.No: -181196



Date: - 30/09/2023
Place: - Ahmedabad

STANBIK COMMERCIAL PRIVATE LIMITED

CIN : U51909GJ2021PTC120155

F-104, Om Residency, Adalaj, Gandhi Nagar - 382421

Balance Sheet as at 31 March 2023

(In Lacs)

Particulars	Note	31 March 2023	31 March 2022
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	2	1.00	1.00
(b) Reserves and Surplus	3	103.22	0.75
Total		104.22	1.75
(2) Non-current liabilities			
(a) Long-term Borrowings		-	-
(b) Deferred Tax Liabilities (net)		-	-
Total		-	-
(3) Current liabilities			
(a) Short-term Borrowings		-	-
(b) Trade Payables	4	681.57	1,166.12
- Due to Micro and Small Enterprises		-	-
- Due to Others		-	-
(c) Other Current Liabilities	5	0.37	-
(d) Short-term Provisions	6	6.17	3.45
Total		688.11	1,169.57
Total Equity and Liabilities		792.32	1,171.32
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets		-	-
(i) Property, Plant and Equipment		-	-
(b) Non-current Investments		-	-
(c) Other Non-current Assets		-	-
Total		-	-
(2) Current assets			
(a) Inventories	13	790.41	19.66
(b) Trade Receivables	7	-	1,151.08
(c) Cash and cash equivalents	8	0.20	0.02
(d) Short-term Loans and Advances		-	-
(e) Other Current Assets	9	1.72	0.57
Total		792.32	1,171.32
Total Assets		792.32	1,171.32

See accompanying notes to the financial statements

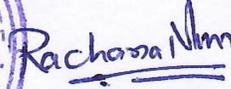
For, Soni Aakash & Co.,
Chartered Accountants
FRN. 146070W


CA. Aakash Soni
Proprietor
M. No. 181196



For & on Behalf of the Board of Directors of,
STANBIK COMMERCIAL PRIVATE LIMITED




Rachana Nim
Director
DIN: 10043548


Rahul Nim
Director
DIN: 10042539

Date: 30/09/2023
Place: Ahmedabad

Date: 30/09/2023
Place: Ahmedabad

Date: 30/09/2023
Place: Ahmedabad

STANBIK COMMERCIAL PRIVATE LIMITED

CIN : U51909GJ2021PTC120155

F-104, Om Residency, Adalaj, Gandhi Nagar - 382421

Statement of Profit and loss for the year ended 31 March 2023

(In Lacs)

Particulars	Note	31 March 2023	31 March 2022
Revenue from Operations	10	1,996.44	1,182.06
Other Income	11	0.01	-
Total Income		1,996.45	1,182.06
Expenses			
Cost of Material Consumed	12	2,655.26	1,194.27
Change in Inventories of work in progress and finished goods	13	-770.75	-19.66
Employee Benefit Expenses	14	1.45	1.20
Finance Costs			-
Depreciation and Amortization Expenses			
Other Expenses	15	1.83	5.25
Total expenses		1,887.79	1,181.06
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		108.66	1.00
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		108.66	1.00
Extraordinary Item		-	-
Profit/(Loss) before Tax		108.66	1.00
Tax Expenses			
- Current Tax		5.87	0.25
- Deferred Tax		-	-
- Prior Period Taxes		-	-
Profit/(Loss) after Tax		102.79	0.75
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic	16	1,027.94	7.50
-Diluted	16	1,027.94	7.50

See accompanying notes to the financial statements

As per our report of even date

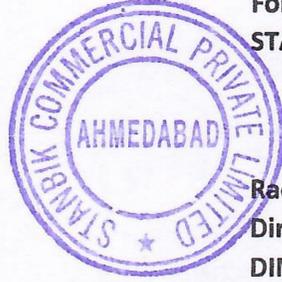
For, Soni Aakash & Co.,
Chartered Accountants
FRN. 146070W

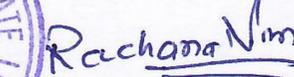

CA. Aakash Soni
Proprietor
M. No. 181196



Date: 30/09/2023
Place: Ahmedabad

For and on behalf of the Board
STANBIK COMMERCIAL PRIVATE LIMITED




Rachana Nim
Director
DIN: 10043548


Rahul Nim
Director
DIN: 10042539

Date: 30/09/2023
Place: Ahmedabad

Date: 30/09/2023
Place: Ahmedabad

STANBIK COMMERCIAL PRIVATE LIMITED

CIN : U51909GJ2021PTC120155

F-104, Om Residency, Adalaj, Gandhi Nagar - 382421

Notes to Financial for the year ended 31 March 2023

(In Lacs)

2 Share Capital

Particulars	31 March 2023	31 March 2022
Authorised Share Capital		
Equity Shares, Rs. 10 par value, 10000 (Previous Year -10000) Equity Shares	1.00	1.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, Rs. 10 par value 10000 (Previous Year -10000) Equity Shares paid up	1.00	1.00
Total	1.00	1.00

(i) Reconciliation of number of shares

Particulars	31 March 2023		31 March 2022	
	No. of shares	Amount	No. of shares	Amount
Equity Shares				
Opening Balance	0.10	1.00	0.10	1.00
Issued during the year	-	-	-	-
Deletion during the year	-	-	-	-
Closing balance	0.10	1.00	0.10	1.00

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31 March 2023		31 March 2022	
	Name of Shareholder	No. of shares	In %	No. of shares
Ashokbhai Prajapati	4900	49.00%		
Chirag Prajapati	4900	49.00%		
Rahul Nim	100	1.00%		
Rachana Nim	100	1.00%		
Rishit Shah			5000	50.00%
Arun Kumar			5000	50.00%

(iv) Shares held by Promoters at the end of the year 31 March 2023

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Ashokbhai Prajapati	Equity	4900	49.00%	0.00%
Chirag Prajapati	Equity	4900	49.00%	0.00%
Rahul Nim	Equity	100	1.00%	0.00%
Rachana Nim	Equity	100	1.00%	0.00%

Shares held by Promoters at the end of the year 31 March 2022

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Rishit Shah	Equity	5000	50.00%	0.00%
Arun Kumar	Equity	5000	50.00%	0.00%

3 Reserves and Surplus

Particulars	31 March 2023	31 March 2022
Statement of Profit and loss		
Balance at the beginning of the year	0.75	-
Less: Other Adjustments	-0.33	-
Add: Profit during the year	102.79	0.75
Balance at the end of the year	103.22	0.75
Total	103.22	0.75



STANBIK COMMERCIAL PRIVATE LIMITED

CIN : U51909GJ2021PTC120155

F-104, Om Residency, Adalaj, Gandhi Nagar - 382421

Notes to Financial for the year ended 31 March 2023

(In Lacs)

4 Trade payables

Particulars	31 March 2023	31 March 2022
Trade Payable During the Year	681.57	1,166.12
Total	681.57	1,166.12

4.1 Trade Payable ageing schedule as at 31 March 2023

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	681.57	-	-	-	681.57
Disputed dues- MSME					
Disputed dues- Others					
Sub total					681.57
MSME - Undue					
Others - Undue					
Total					681.57

4.2 Trade Payable ageing schedule as at 31 March 2022

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	1,131.97	34.15	-	-	1,166.12
Disputed dues- MSME					
Disputed dues- Others					
Sub total					1,166.12
MSME - Undue					-
Others - Undue					-
Total					1,166.12

5 Other current liabilities

Particulars	31 March 2023	31 March 2022
Duties & Taxes	0.37	-
Total	0.37	-

6 Short term provisions

Particulars	31 March 2023	31 March 2022
Others		
Expenses Payable	0.30	3.20
Provision For Income Tax	5.87	0.25
Total	6.17	3.45



STANBIK COMMERCIAL PRIVATE LIMITED

CIN : U51909GJ2021PTC120155

F-104, Om Residency, Adalaj, Gandhi Nagar - 382421

Notes to Financial for the year ended 31 March 2023

(In Lacs)

7 Trade receivables

Particulars	31 March 2023	31 March 2022
Unsecured considered good	-	1,151.08
Total	-	1,151.08

7.1 Trade Receivables ageing schedule as at 31 March 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables-	-	0.00	-	-	-	-
Disputed Trade Receivables						
Disputed Trade Receivables						
Sub total						-
Undue - considered good						-
Total						-

7.2 Trade Receivables ageing schedule as at 31 March 2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables-	1,108.78	42.30	-	-	-	1,151.08
Disputed Trade Receivables						
Disputed Trade Receivables						
Sub total						1,151.08
Undue - considered good						-
Total						1,151.08

8 Cash and cash equivalents

Particulars	31 March 2023	31 March 2022
Cash on hand	0.19	-
Kotak Bank	0.00	0.02
Total	0.20	0.02

9 Other current assets

Particulars	31 March 2023	31 March 2022
TCS Receivable	-	0.57
TDS Receivable	1.72	-
Total	1.72	0.57



STANBIK COMMERCIAL PRIVATE LIMITED

CIN : U51909GJ2021PTC120155

F-104, Om Residency, Adalaj, Gandhi Nagar - 382421

Notes to Financial for the year ended 31 March 2023

(In Lacs)

10 Revenue from operations

Particulars	31 March 2023	31 March 2022
Sale of products	1,996.44	1,182.06
Total	1,996.44	1,182.06

11 Other Income

Particulars	31 March 2023	31 March 2022
Interest on IT Refund	0.01	-
Total	0.01	-

12 Cost of Material Consumed

Particulars	31 March 2023	31 March 2022
Purchases	2,631.49	1,194.27
Labour Expenses	8.15	-
Seeds Expenses	15.63	-
Total	2,655.26	1,194.27

13 Change in Inventories of work in progress and finished goods

Particulars	31 March 2023	31 March 2022
Opening Inventories		
Finished Goods	19.66	-
Less: Closing Inventories		
Finished Goods	790.41	19.66
Total	-770.75	-19.66

14 Employee benefit expenses

Particulars	31 March 2023	31 March 2022
Director Remuneration	-	-
Salary	1.45	1.20
Total	1.45	1.20

15 Other expenses

Particulars	31 March 2023	31 March 2022
Accounting Fees	0.15	0.45
Office Expenses	1.02	0.45
Rent Expenses	0.50	0.80
Rounded Off	0.01	-
Transportation Expenses		3.25
Auditor's Remuneration		
Internal Audit Fees	-	0.10
Statutory Audit Fees	0.15	0.20
Total	1.83	5.25



STANBIK COMMERCIAL PRIVATE LIMITED

CIN : U51909GJ2021PTC120155

F-104, Om Residency, Adalaj, Gandhi Nagar - 382421

Notes to Financial for the year ended 31 March 2023

(In Lacs)

16 Earning per share

Particulars	31 March 2023	31 March 2022
Profit attributable to equity shareholders (In Rs)	102.79	0.42
Weighted average number of Equity Shares	0.10	0.10
Earnings per share basic (Rs)	1,027.94	4.20
Earnings per share diluted (Rs)	1,027.94	4.20
Face value per equity share (Rs)	0.00	0.00

17 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2023	31 March 2022	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.15	1.03	0.12
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	NA	NA	0.00
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	NA	NA	0.00
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	0.99	NA	0.00
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	4.93	60.13	-55.20
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	3.47	1.03	2.44
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	2.87	1.01	1.86
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	19.16	675.45	-656.29
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	0.05	NA	0.00
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	1.04	NA	0.00
(k) Return on investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$	NA	NA	0.00



SIGNIFICANT ACCOUNTING POLICIES

A. Significant Accounting Policies.

➤ Basic of preparation of financial statements

The Financial Statements are prepared under the historical cost convention in accordance with the Generally Accepted Accounting Principals (GAAP) and comply with the mandatory accounting standards and statement issued by the Institute of Chartered Accountants of India and the Companies Act, 2013 except otherwise stated. All income and expenditure are recognized on accrual basis except otherwise stated.

➤ Use of Estimates

The preparation of Financial Statements in conformity with Generally Accepted Accounting Principles (GAAP), requires management to make estimates and assumptions to be made that affect the reported amounts of assets and liabilities, disclosure of contingent amount as at the date of Financial Statements and reported amounts of revenues and expenses during the reporting period. Actual results could be different from these estimates. Any revision to the accounting estimates is recognized in the period in which the results are known / materialized.

➤ Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

➤ Fixed Assets: -

The company has no fixed assets for running the business.

➤ Depreciation

As there are no fixed assets, policy of depreciation is also not applicable.

➤ Revenue Recognition

Sales income is recognized as per AS 9 i.e. "Revenue Recognition" when the ownership of goods and all risk and rewards associated with ownership has been transferred to buyer and there exists no reasonable uncertainty regarding collection of debts.

➤ Taxes on Income

Current Taxation

Current tax provision is determined on the basis of taxable income computed as per income tax provision of the Income Tax Act, 1961.



Deferred Tax

Deferred tax liability / Assets is recognized subject to the consideration of prudence, on timing differences being the difference between taxable incomes and accounting income that originates in one period and are capable of reversal on one or more subsequent period. The tax effect is calculated on accumulated timing differences at the year end based on tax rates & laws enacted or substantially enacted as of the balance sheet date.

➤ Related Party Transactions

Parties are considered to be related if any time during the year one party has ability to control the other party or to exercise significant influence over the other party in making Financial and/or Operating decision.

During the year company has involved in below mentioned related party transactions:-

<u>Sr. No</u>	<u>Nature of Transaction</u>	<u>Name of the Related Party</u>	<u>Relation with the Related Party</u>	<u>Amount (INR)</u>
1	Sales	Binstrex Multibiz Pvt Ltd	Comman Director of the company	8946006/-
2	Receipts	Binstrex Multibiz Pvt Ltd	Comman Director of the company	72320000/-

➤ Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of Resources. Contingent Liabilities are not recognized in the financial statements. Contingent Assets are neither recognized nor disclosed in the financial statements.

➤ Inventories

Company follows the Cost or NRV Whichever is lower for valuation of Closing stock of finished Goods. Cost includes all charges incurred for bringing the goods to place of storage.

➤ Foreign Currency Transactions

The company has neither export sales nor any imports or any other foreign currency transactions during the year. Hence no Foreign Currency Transactions arises as per AS-11.

Accounting policies not specifically referred above are consistent with the generally accepted accounting policies.



Notes on Accounts

1. Previous year's figures have been regrouped, rearranged and reclassified wherever necessary.
2. The debit and credit balances shown in the Balance Sheet are subject to the confirmation by the parties concerned. No confirmation received from closing balance of Trade Payable and Trade Receivable.
3. In the opinion of Board of Directors on realization in ordinary course of company's business, the Current Assets, Loans & Advances in Balance Sheet are expected to produce at least the amount at which they are stated.
4. There is a Net Profit under Income Tax Act is Rs. 1,02,79,429/- and accordingly provision of Rs. 5,86,718/- has been made for financial year 22-23.
5. During the period the company has recognized Deferred Tax Liability as there was no timing difference as per AS -22.

6. Auditors' Remuneration

Auditors Remuneration	FY :2022-23	FY :2021-22
For Statutory & Income Tax Audit	15,000/-	20,000/-
For Internal Audit	NA	10,000/-

7. Loans and Advances are considered good in respect of which company does not hold any Security other than the personal guarantee of persons.

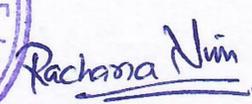
For, Soni Aakash & Co.,
Chartered Accountants
FRN No: 146070W


CA Aakash Soni
Proprietor
M. No :181196

Date: - 30/09/2023
Place: - Ahmedabad

For and on behalf of board of directors of,
STANBIK COMMERCIAL PRIVATE LIMITED




Rachana Nim
Director
DIN : 10043548

Date: 30/09/2023
Place: Ahmedabad


Rahul Nim
Director
DIN : 10042539

Date: 30/09/2023
Place: Ahmedabad