



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 2022, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows 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, 2022, and its profit/loss, (*changes in equity*) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with 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.



Communication Details :

**K/104, ICB Island, Near Vandematram Cross Road, Gota, Ahmedabad-382481
M. : 9904958958 | Email : cazeelpatel@gmail.com**

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 scepticism 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 the Cash Flow Statement dealt with by this Report are in agreement with the books of account [and 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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 Report 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:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For, Zeel Patel & Associates
Chartered Accountants
FRN: -148059W


C.A. Zeel Thakkar
(Proprietor)
M.No: -174281
UDIN: 22174281AYDZXP8983



Date: -05/09/2022
Place: - Ahmedabad

STANBIK COMMERCIAL PRIVATE LIMITED

137/3/1,+550/B/1,NANI SALVIWAD, SARASPUR

AHMEDABAD GJ 380018 IN

CIN: U51909GJ2021PTC120002

Balance Sheet as at 31st March 2022

₹In Lakhs

Particulars	Note	31st March 2022	31st March 2021
I. EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	2	1.00	-
(b) Reserves and surplus	3	0.75	-
		1.75	-
Non Current Liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (net)		-	-
(c) Other long-term liabilities		-	-
(d) Long-term provisions		-	-
Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	4	1,166.12	-
(c) Short-term provisions	5	3.45	-
(d) Other current liabilities	6	-	-
		1,169.57	-
TOTAL		1,171.32	-
II. ASSETS			
Non-current assets			
(a) Fixed assets		-	-
(i) Tangible assets		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans & advances		-	-
(e) Other non-current assets		-	-
Current assets			
(a) Current investments		-	-
(b) Inventories	14	19.66	-
(c) Trade receivables	7	1,151.08	-
(d) Cash and bank balances	8	0.02	-
(e) Short-term loans and advances	9	-	-
(f) Other current assets	10	0.57	-
		1,171.32	-
TOTAL		1,171.32	-
III. Notes forming part of the financial statements	1		

As per our report of even date attached.

For, Zeel Patel & Associates;
Chartered Accountants

FRN: 148059W



Zeel H. Thakkar
Proprietor
Membership No.: 174281



For and on behalf of the Board of Directors of
STANBIK COMMERCIAL PRIVATE LIMITED



Rishit Kumar
Director
DIN: 08425538



Arun Kumar
Director
DIN: 09055964

Date: 05/09/2022
Place: Ahmedabad

Date: 05/09/2022
Place: Ahmedabad

Date: 05/09/2022
Place: Ahmedabad

STANBIK COMMERCIAL PRIVATE LIMITED

137/3/1,+550/B/1,NANI SALVIWAD, SARASPUR

AHMEDABAD GJ 380018 IN

CIN: U51909GJ2021PTC120002

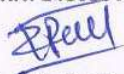
Statement of Profit and Loss for the year ended 31st March 2022

₹In Lakhs

Particulars	Note	31st March 2022	31st March 2021
I. Revenue from operation	11	1,182.06	-
II. Other income	12	0.00	-
Total revenue		1,182.06	-
III. Expenses:			
(a) Cost of purchase	13	1,194.27	-
(b) Changes in Inventories of Stock-In-Trade	14	-19.66	-
(c) Employee Benefits Expense	15	1.20	-
(d) Finance Cost		-	-
(e) Depreciation and amortization		-	-
(f) Other expenses	16	5.26	-
Total expenses		1,181.06	-
IV. Profit before exceptional & extraordinary items and tax		1.00	-
V. Exceptional Items		-	-
VI. Profit before extraordinary items and tax		1.00	-
VII. Extraordinary Items		-	-
VIII. Profit/(loss) before tax		1.00	-
IX. Tax expense:			
(a) Current tax		0.25	-
(b) Deferred tax charge		-	-
Total tax expenses		0.25	-
X. Profit/(loss) after tax		0.75	-
XI. Earnings per equity share [Nominal value of share Rs. 10] Basic and diluted	17	7.47	-
XII. Notes forming part of the financial statements	1		

As per our report of even date attached.

For, Zeel Patel & Associates;
Chartered Accountants
FRN: 148059W


Zeel H. Thakkar
Proprietor
Membership No.: 174281

Date: 05/09/2022
Place: Ahmedabad



For and on behalf of the Board of Directors of
STANBIK COMMERCIAL PRIVATE LIMITED


Rishit Kumar
Director
DIN: 08425538

Date: 05/09/2022
Place: Ahmedabad


Arun Kumar
Director
DIN: 09055964

Date: 05/09/2022
Place: Ahmedabad

STANBIK COMMERCIAL PRIVATE LIMITED

137/3/1,+550/B/1,NANI SALVIWAD, SARASPUR
AHMEDABAD GJ 380018 IN
CIN: U51909GJ2021PTC120002

CASH FLOW STATEMENT

₹In Lakhs

Particulars	31 March 2022		31 March 2021	
	Amount	Amount	Amount	Amount
Cash flow from operating activities				
Profit before tax		1.00		-
Non cash, non current and non operating expenses				
Depreciation and amortization expense				-
Interest Expenses				-
Non cash, non current and non operating incomes				
Interest On F.D.				-
Provision of 2013-14 written off				-
Operating Profit before working capital changes		1.00		-
Movements in working capital :				
Increase/(Decrease) in trade payable	1,166.12		-	-
Increase/(Decrease) in other current liabilities	-		-	-
Increase/(Decrease) in short term provisions	3.45		-	-
Decrease/(Increase)in Inventories	-19.66		-	-
Decrease/(Increase)in Trade receivables	-1,151.08		-	-
Decrease/(Increase)in other current assets	-0.57		-	-
		-1.73		-
Less : Provision for Income tax		-0.73		-
Provision for Income tax	-0.25	-0.25	-	-
Net Cash flow from Operating Activities (A)		-0.98		-
Cash flow From Investing Activities:				
Purchase of Fixed asset				-
Increase/(Decrease) in Long term loans and advances				-
Interest On F.D.				-
Net Cash Flow from Investing Activities (B)				-
Cash flow From Financing Activities :				
Increase/(Decrease) Share Capital	1.00			-
Increase/(Decrease) in Long Term borrowings.				-
Increase/(Decrease) in short term borrowings.				-
Interest Expenses				-
Net Cash Flow from Financing Activities (C)		1.00		-
Decrease in Cash & Cash Equivalent (A+B+C)		0.02		-
Cash and Cash Equivalent at beginning of the year				-
Cash and Cash Equivalent at End of the year		0.02		-

For, Zeel Patel & Associates;
Chartered Accountants
FRN: 148059W


Zeel H. Thakkar
Proprietor
Membership No.: 174281



For and on behalf of the Board of Directors of
STANBIK COMMERCIAL PRIVATE LIMITED


Rishit Kumar
Director
DIN: 08425538

Date: 05/09/2022
Place: Ahmedabad


Arun Kumar
Director
DIN: 09055964

Date: 05/09/2022
Place: Ahmedabad

STANBIK COMMERCIAL PRIVATE LIMITED

137/3/1,+550/B/1,NANI SALVIWAD, SARASPUR
AHMEDABAD GJ 380018 IN
CIN: U51909GJ2021PTC120002

Notes Forming Part of the Balance Sheet

₹ in Lakhs

2	Share capital	As at 31/03/2022		As at 31/03/2021	
		Number of shares	Amount	Number of shares	Amount
	Authorised				
	Equity shares of Rs. 10 each	0.10	1.00	0.10	1.00
		0.10	1.00	0.10	1.00
	Issued, subscribed and paid-up capital				
	Equity shares of Rs.10 each, fully paid	0.10	1.00	0.10	1.00
		0.10	1.00	0.10	1.00
(a) Reconciliation of shares outstanding at the beginning and at the end of the period:					
	Equity shares	As at 31/03/2022		As at 31/03/2021	
		Number of shares	Amount	Number of shares	Amount
	At the commencement of the period	0.10	1.00		
	Issued during the period			0.10	1.00
	At the end of the period	0.10	1.00	0.10	1.00
(b) Rights, preferences and restrictions attached to equity shares					
The company has a single class of equity shares having a par value of Rs. 10 per share.					
Accordingly, all equity shares rank equally with regard to dividends and share in the company's residual assets.					
(c) Details of shareholders holding more than 5% shares in the company:					
	Name of the Shareholder	As at 31/03/2022		As at 31/03/2021	
		Number of shares	% of shares Class	Number of shares	% of shares Class
	Rishit Kumar	5,000	50.00%	5,000	50.00%
	Arun Kumar	5,000	50.00%	5,000	50.00%
As per records of the company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.					
3 Reserves and Surplus					
		As at 31/03/2022		As at 31/03/2021	
	Surplus / deficit in the statement of profit and loss				
	Balance at the commencement of the period			-	-
	Add : Profit/(loss) for the period after tax			0.75	-
	Balance at the end of the period			0.75	-
4 Trade Payable					
		As at 31/03/2022		As at 31/03/2021	
	Agrofter Ventures Pvt Ltd			34.15	
	Ankur T Khona			407.00	
	Jignesh A Thobhani			616.62	-
	Shreenath Traders			105.10	
	Shree Mahavir Transport			3.25	-
	TOTAL			1,166.12	-



5	Short Term Provisions	As at 31/03/2022	As at 31/03/2021
	Accounting Charges Payable	0.45	-
	Audit Fees Payable	0.30	-
	Rent Payable	0.80	-
	Salary Payable	1.20	-
	Office Expenses Payable	0.45	-
	Provision For Income Tax	0.25	-
	TOTAL	3.45	-
6	Other current Liabilities	As at 31/03/2022	As at 31/03/2021
	TOTAL	-	-
7	Trade receivables	As at 31/03/2022	As at 31/03/2021
	Mehul Panchal	42.30	
	Pionex Agricom Pvt Ltd	1,108.78	
	TOTAL	1,151.08	-
8	Cash and bank balances	As at 31/03/2022	As at 31/03/2021
	Cash & cash equivalents		
	Cash on hand	-	-
	Balance with banks		
	Kotak Mahindre Bank	0.02	-
	TOTAL	0.02	-
9	Short-term loans and advances	As at 31/03/2022	As at 31/03/2021
	TOTAL	-	-
10	Other Current Assets	As at 31/03/2022	As at 31/03/2021
	TCS Receivable	0.57	
	TOTAL	0.57	-
The notes referred to above form an integral part of the financial statements			
As per our report of even date attached.			



STANBIK COMMERCIAL PRIVATE LIMITED

137/3/1,+550/B/1,NANI SALVIWAD, SARASPUR
AHMEDABAD GJ 380018 IN
CIN: U51909GJ2021PTC120002

Notes Forming Part of the Profit and Loss Statement

₹In Lakhs

		For the year ended 31/03/2022	For the year ended 31/03/2021
11	Revenue from Operation		
	Sales of Agri Products	1,182.06	
	TOTAL	1,182.06	-
12	Other Income		
	Interest Income	0.00	
	TOTAL	0.00	-
13	Cost of Purchase		
	Purchase of Agri Products	1,194.27	
	TOTAL	1,194.27	-
14	Changes in Inventories of Stock-In-Trade		
	Opening Stock of Inventories	-	
	Less: Closing Stock of Inventories	19.66	
	TOTAL CHANGE IN INVENTORIES	-19.66	-
15	Employee Benefits Expense		
	Directors' Remuneration	-	
	Salary	1.20	
	TOTAL	1.20	-
16	Other expenses		
	Accounting Fees	0.45	
	Misc. Expenses	0.00	
	Office Expenses	0.45	
	Rent Expenses	0.80	
	Rounding Off	0.00	
	Transportation Expenses	3.25	
	Auditor'S Remuneration		
	Internal Audit Fees	0.10	
	Statutory Audit Fees	0.20	
	TOTAL	5.26	-



17	Earnings Per Share	For the year ended 31/03/2022	For the year ended 31/03/2021
	Basic and Diluted Net(loss) after tax	0.75	-
	Weighted average number of equity shares	0.10	0.10
	Basic earnings/(Loss) per share of Rs.10 each	7.47	-
18	Micro, Small and Medium Enterprises		
	Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2 October 2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. On the basis of the information and record available with the management, the following disclosure are made for the amount due to the Micro Small and Medium Enterprises, who have registered with the component authorities.		
	Particulars	For the year ended 31/03/2022	For the year ended 31/03/2021
	The amounts remaining unpaid to micro and small suppliers as at the end of the year		
	-Principal	-	-
	-Interest	-	-
	The amount of interest paid by the buyer as per the Micro Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006)	-	-
	The amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting year	-	-
	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006		
	The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the MSMED Act, 2006		
The notes referred to above form an integral part of the financial statements As per our report of even date attached.			



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 Principals (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.

➤ 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.

➤ **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. The debit and credit balances shown in the Balance Sheet are subject to the confirmation by the parties concerned.
2. 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.
3. During the period the company has not recognized Deferred Tax Asset as there was no timing difference as per AS - 22.

4. Auditors' Remuneration

Auditors Remuneration	FY :2021-22 (Rs.)	FY :2020-21 (Rs.)
Audit Fees	30,000/-	

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

For, Zeel Patel & Associates,
Chartered Accountants



CA Zeel Thakkar
Mem. No.: 174281
F.R.N.: 148059W



For and on behalf of Directors of
Stanbik Commercial Pvt. Ltd.



Rishit Kumar
Director
DIN: 08425538



Arun Kumar
Director
DIN: 09055964



ZEEL PATEL & ASSOCIATES

CHARTERED ACCOUNTANTS

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, 2022.

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 proper records is maintained 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 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.
(a) All terms and conditions are as per the benefits of company and are not prejudicial to the company's Interest.
(b) Schedule of repayment of principal and interest has been stipulated and receipts are regular.
(c) There is no such amount which is overdue more than 90 Days of above mentioned loan.
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.



Communication Details :

**K/104, ICB Island, Near Vandematram Cross Road, Gota, Ahmedabad-382481
M. : 9904958958 | Email : cazeelpatel@gmail.com**



ZEEL PATEL & ASSOCIATES

CHARTERED ACCOUNTANTS

- 7 (a) The company is not regular in depositing undisputed statutory dues including income-tax and deposit TDS, and any other statutory dues to the appropriate authorities.
- 7 (b) Dues of 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 45-IA of the Reserve Bank of India Act, 1934.

For, Zeel Patel & Associates
Chartered Accountants
FRN: -148059W

C.A. Zeel Thakkar
(Proprietor)
M.No: -174281



Date: - 05/09/20212
Place: - Ahmedabad

Communication Details :

K/104, ICB Island, Near Vandematram Cross Road, Gota, Ahmedabad-382481
M. : 9904958958 | Email : cazeelpatel@gmail.com

STANBIK COMMERCIAL PRIVATE LIMITED

CIN : U51909GJ2021PTC119940

ADD : 137/3/1,+550/B/1,NANI SALVIWAD, SARASPUR AHMEDABAD Ahmedabad GJ 380018 IN

DIRECTORS' REPORT

Dear Members,

Your Directors take pleasure in presenting the Annual Report on the business and operations of the Company, together with the audited accounts for the financial year ended March 31, 2022.

FINANCIAL RESULTS

(In Lacs)

Particulars	Year ended 31.03.2022	Year ended 31.03.2021
Total Revenue	1182.06	-
Profit Before Depreciation	1.00	-
Depreciation	-	-
Profit Before Tax	1.00	-
Provision for Tax – Current	0.25	-
Provision for Tax – Deferred	-	-
Net Profit after Tax	0.75	-

OPERATIONS

The gross total income of your Company for the year ended March 31, 2022 After providing for depreciation and tax, net profit/(loss) amounted to Rs. 0.66 Lacs and for the year ended March 31,2021 amounted to Nil.

PERFORMANCE REVIEW

During the period under review, the management focus has been on expansion, with priority given to strengthening of infrastructure and re-engineering of business processes to enable the Company to face the challenges arising from changes in the regulatory environment, increased competition etc.

We believe in steady growth attainable through good corporate governance. Upholding our investors interests, our activities are never diverted to high risk areas and adequate liquidity is being maintained at all times.

TRANSFER TO RESERVES

The Company has not transferred any amount to reserves.

DIVIDEND

Due to future prospects of the Company, the directors have not recommended any dividend to the shareholders.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company has not any an associate Subsidiary, Joint Venture or Associate Companies.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of your Company have occurred between the end of the financial year of the Company to which the financial statements relate and on the date of this report.

PUBLIC DEPOSITS

The Company has not accepted any public deposits and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of Balance Sheet.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Company's paid-up capital being Rs.1,00,000 which is less than Rs. 5 Crore. Therefore, provisions relating to appointment of KMP are not applicable to the Company & presently the Board comprised the following Directors including changes made therein:

DECLARATION BY INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company hence no declaration has been obtained.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised a policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

However the Board of Directors of the Company are selected considering their qualifications, experience, positive attributes, and their utility far the development of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, the Directors confirm:

- i) That in the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures have been made from the same;
- ii) That they had selected such accounting policies and applied them consistently, and made judgements and estimates that are reasonable and 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;
- iii) That they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) That they had prepared the annual accounts on a going concern basis; and
- v) That they had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) That they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CHANGE IN CAPITAL STRUCTURE

There is no change in the share capital structure during the year under preview.

PARTICULARS OF EMPLOYEES

The Company had no employee during the year covered under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

ADEQUACY OF INTERNAL FIANACIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Policies & Procedures adopted by the company ensure orderly & efficient conduct of the business, including adherence to company's policies, safeguarding the assets, prevention & detection of fraud & errors, accuracy & completeness of the accounting records and timely preparation of reliable financial information.

RISK MANAGEMENT

Pursuant to the requirements of the Companies Act, 2013, your Directors identify, evaluate business risks and opportunities to minimize adverse impact on the business objectives and enhance the Company's competitive advantage.

STATUTORY AUDITORS

CA Zeel Patel , Chartered Accountants, (Mem No. 174281) having office at 708, Capstone Building, Opp. Chirag Motors, Kalgi Cross Road, Paldi, Ahmedabad-380006, were appointed as Statutory Auditors of the Company at general meeting held on 30th September 2022 at a remuneration to be fixed by the Board of Directors of the Company."

The Company has received a letter from the auditors confirming that they are eligible for appointment as auditors of the Company under section 139 of Companies Act, 2013 and meet the criteria for appointment specified in section 141 of the Companies Act, 2013.

AUDITORS' REPORT

The observations of the Auditors (including any qualification, reservation, adverse remark or disclaimer) together with the notes to accounts referred to in the Auditors` Report, are self-explanatory and do not call for any further explanation from the Directors.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

A) CONSERVATION OF ENERGY

(i)	the steps taken or impact on conservation of energy	The Company requires energy for its operations and every endeavour has been made to ensure the optimum use of energy, avoid wastage and
(ii)	the steps taken by the Company for utilizing alternate sources of energy	

(iii)	the capital investment on energy conservation equipments	conserve energy as far as possible and the Company has taken adequate steps wherever required for conservation of energy and meanwhile Company is also looking for utilizing alternate sources of energy for Conservation of energy. No separate investment on energy conservation equipments has been made; however, most of the electrical equipments fitted in the Company's premises are power savers.
-------	----------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

(B) TECHNOLOGY ABSORPTION

(i)	the efforts made towards technology absorption	The Company has been constantly in touch with the latest updates in the international market and has been evolving its technology to maintain it in line with that of the key players across the globe.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	The above efforts have led to rise in quality of Company's offerings with affordable pricing and enhanced features.
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	
	(a) the details of technology imported	NA
	(b) the year of import	NA
	(c) whether the technology been fully absorbed	NA
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NA
(iv)	the expenditure incurred on Research and Development	Nil

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO

The Foreign Exchange earnings and outgo during the financial period ended 31st March, 2022 is as follows:

(in Lacs)

Particulars	31 st March, 2022	31 st March, 2021
Foreign Exchange Earnings (Export Sales)	NIL	NIL
Foreign Exchange Outgo	NIL	NIL

WEB LINK OF COMPANY RELATED TO ANNUAL RETURN

The Company does not have any website.

NUMBER OF MEETINGS OF BOARD & ITS COMMITTEES AND ATTENDANCE THEREIN

During the Financial Year 2022-21, 4(*Four*) *times* number of Board meetings were held on the following dates:

S.No.	Date of Board Meeting	No. of Directors attended the meeting
1.	30/07/2021	2
2.	15/09/2021	2
3.	10/01/2022	2
4.	10/03/2022	2

CORPORATE SOCIAL RESPONSIBILITY

The disclosures as per Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 have not been applicable to the company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Pursuant to the requirement under Section 134(3) (g) of the Companies Act, 2013 the particulars of loans, guarantees or investments under Section 186 of the Act as at end of the Financial Year 2021-2022 are **NIL**.

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

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERNS STATUS AND COMPANY'S OPERATIONS IN FUTURE

The Company has not received any significant or material orders passed by any regulatory authority, court or tribunal which shall impact the going concern status and company's operations in future.

DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and Redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under.

ACKNOWLEDGEMENTS

The Directors thank the shareholders, investors, valued customers and well-wishers of the Company for their goodwill, patronage and whole-hearted support.

The Directors acknowledge with gratitude, the valuable and timely advice, guidance and support received from the ROC, Banks, Auditors, Tax Consultants, Secretarial, Legal advisors, and various financial institutions in the functioning of the Company.

The Directors place on record their deep appreciation of valuable contribution of the members of the staff at all levels to the all-round progress of the Company during the period and look forward to the continued co-operation with integrity and teamwork in realization of the corporate goals in the days ahead.

**For and on behalf of the Board of Directors
FOR, STANBIK COMMERCIAL PRIVATE LIMITED**

ARUN KUMAR

Director

09055964