



RRS & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

**TO,
THE MEMBERS OF
MANGALAM SAARLOH PRIVATE LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **MANGALAM SAARLOH PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and the statement of cash flow for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the Profit and the 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 specified under section 143(10) of the Companies Act, 2013 (SAs). 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 independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



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Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's 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 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 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 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate



the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are 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:

- 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 omission, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a



going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A " a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;



- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. The Balance Sheet, the Statement of Profit and Loss and the cash flow statement dealt with by this Report are in agreement with the relevant books of account;
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standard specified under Section 133 of the Act.
- e. On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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 express an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial control over financial reporting.
- g. The Company is a private limited company and therefore the provision of section 197 of the Act, i.e. payments of managerial remuneration are not applicable to the company;
- 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. As informed to us the Company does not have any pending litigations which would impact its financial position in its financial statements;
- 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;

- v. (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;
- vi. (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

For, R R S & Associates
Chartered Accountants

Hitesh Kriplani



Hitesh Kriplani

Partner (M.No.:140693)

FRN NO. 118336W

Date : 20/05/2022

Place : Ahmedabad

UDIN: 22140693AJHVAQ7228

Annexure "A" to Independent Auditors' Report

(Referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" Section of our report to the Members of **MANGALAM SAARLOH PRIVATE LIMITED** of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and intangible assets, the company does not have any property, plant and equipment as on balance sheet date and hence reporting under this clause of the order is not applicable.

Further there are No Proceedings initiated during the year or are pending against the Company as at March 31,2022 for holding any Benami property under the Benami Transactions (Prohibition) Act,1988 (as amended in 2016)ad rules made there under.

- ii. (a) : The Company does not have any inventory and hence reporting under clause the Order is not applicable.

(b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of Order is not applicable.

- iii. The Company has not made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year. Further the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies , firms, Limited Liability Partnerships or any other parties and hence reporting under clause iii(a) to iii(f) in not applicable.

- iv. In our opinion, and according to the information and explanations given to us, the Company has not granted any loans or provided any guarantees or security in respect to any parties covered under the Section 185 of the Act. The company has not given guarantees or provided security requiring compliance under section 185 or 186 of the Act, hence clause iv of the order is not applicable to the Company.



- v.** The Company has not accepted any deposit or amounts which are deemed to be deposit. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi.** The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act,2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii.** In respect of statutory dues:
- a. According to the information and explanations given to us and the records examined by us, the Company is generally regular in depositing undisputed statutory dues including Income Tax, Sales Tax, Goods and Service Tax, cess and any other statutory dues with the appropriate authorities applicable to it. According to the information and explanations given to us, there are no undisputed dues, payable in respect of above as at 31st March, 2022 for a period of more than six months from the date on which they became payable.
- b. According to the records of the company and on the basis of the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Goods and Service Tax, cess and any other statutory dues, which have not been deposited on account of any dispute.
- viii.** There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act,1961.
- ix.**
- a. The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- b. The Company has not been declare willful defaulter by any bank or financial institution or government or any government authority.
- c. The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.



- d. There were no fund raised on short term basis have been used during the year for long-term purposes by the Company.
- e. On an overall examination of the financial statements of the company, the company has not taken any fund from any entity or person on account of or to meet the obligations of its subsidiaries.
- f. The Company has not raised any loans during the year and hence reporting on Clause 3(ix)(f) of the Order is not applicable.
- x.** a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under Clause 3(x)(a) of the Order is not applicable.
- b. During the year, the company has not made any preferential allotment or private placement of shares or convertible debenture (fully or partly or optionally) and hence reporting under clause 3(x) (b) of the Order is not applicable.
- xi.** a. No fraud by the company and no material fraud on the company has been noticed or reported during the year.
- b. No report under Sub-section (12) of section 143 of the companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules,2014 with the Central Government, during the year and upto the date of this report.
- c. As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii.** The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii.** In our opinion, the Company is in compliance with section 177 and 188 of the Companies Act,2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.



- xiv.** In our opinion the company has an adequate internal audit system commensurate with the size and the nature of its business.
- xv.** In our opinion during the year the company has not entered into any non-cash transactions with its Directors or persons connected with its directors. And hence provisions of section 192 of Companies Act, 2013 are not applicable to the Company.
- xvi.** (a) In our opinion , the Company is not required to be registered under section 45 – IA of the Reserve Bank of India Act, 1934 . Hence , reporting under clause 3(xvi)(a),(b) and (c) of the Order is not applicable.
- (b) In our opinion , there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Direction,2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii.** The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii.** There has been no resignation of statutory auditors of the Company during the year.
- xix.** On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.



- xx.** The provision of section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the company during the year and hence reporting under this clause is not applicable.

For, R R S & Associates

Chartered Accountants



Hitesh Kriplani

Partner (M.No.:140693)

FRN NO. 118336W

Date : 20/05/2022

Place : Ahmedabad

UDIN: 22140693AJHVAQ7228

Annexure "B" to Independent Auditors' Report

(Referred to in Paragraph 2(f) under "Report on Other Legal and Regulatory Requirements" Section of our report to the Members of **MANGALAM SAARLOH PRIVATE LIMITED** of even date)

Report on the Internal Financial Controls over Financial Reporting under clause (i) of sub section (3) of section 143 of the Companies Act, 2013 ("the Act")

We have audited the Internal Financial Controls over financial reporting of Mangalam Saarloh Private Limited ("the Company") as of 31 March 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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



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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, R R S & Associates

Chartered Accountants



Hitesh Kriplani

Partner (M.No.:140693)

FRN NO. 118336W

Date : 20/05/2022

Place : Ahmedabad

UDIN: 22140693AJHVAQ7228

MANGALAM SAARLOH PRIVATE LIMITED

(Formerly known as Mangalam Acumen Private Limited)

3rd Annual Report

- **BOARD OF DIRECTORS:**

MR. CHANAKYA PRAKASH MANGAL

MR. CHANDRAGUPT PRAKASH MANGAL

- **AUDITORS:**

M/S R. R. S. & ASSOCIATES,
CHARTERED ACCOUNTANTS
AHMEDABAD

- **REGISTERED OFFICE:**

205, MANGALAM CORPORATE HOUSE,
42, SHRIMALI SOCIETY, NETAJI MARG,
MITHAKHALI, NAVRANGPURA,
AHMEDABAD – 380 009,
GUJARAT, INDIA.

- **CIN:** U27100GJ2019PTC109406

- **E Mail:** info@groupmangalam.com

MANGALAM SAARLOH PRIVATE LIMITED

(Formerly Known as MANGALAM ACUMEN PRIVATE LIMITED)

3rd Annual Report

Balance Sheet as at 31st March, 2022

		Rs. In Lakhs	
Particulars	Note No.	As at 31st March, 2022 Rupees	As at 31st March, 2021 Rupees
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	1	1.00	1.00
(b) Reserves and Surplus	2	1.45	0.54
2 Share Application Money Pending Allotment			
		-	-
3 Non-Current Liabilities			
(a) Long-Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long-Term Liabilities		-	-
(d) Long-Term Provisions		-	-
4 Current Liabilities			
(a) Short-Term Borrowings	3	4.00	134.00
(b) Trade Payables	4		
(i) MSME		-	-
(ii) Others		-	-
(c) Other Current Liabilities	5	0.20	-
(d) Short-Term Provisions	6	0.45	0.35
TOTAL		7.10	135.89
II. ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	7	-	132.78
(ii) Intangible Assets		-	-
(iii) Capital Work-In-Progress		-	-
(b) Deferred Tax Assets	8	0.02	0.03
(c) Long-Term Loans and Advances	9	1.66	0.07
(d) Other Non-Current Assets	10	-	0.03
2 Current Assets			
(a) Inventories		-	-
(b) Trade Receivables	11	-	-
(c) Cash and Bank Balance	12	4.48	2.05
(d) Short-Term Loans and Advances	13	0.94	0.94
(e) Other Current Assets		-	-
TOTAL		7.10	135.89
Summary of Significant Accounting Policies and Notes Forming Part of Financial Statement	1 - 17		

This is the Balance Sheet referred to in our report of even date.

For, R R S & Associates

Chartered Accountants

Hitesh Kriplani

Partner (M.No.:140693)

FRN NO. 118336W

Date : 20/05/2022

Place : Ahmedabad



For and On behalf of the Board

Chanakya...

Chanakya Prakash Mangal
(Director)

DIN: 06714256

Chandragupt...

Chandragupt Prakash Mangal
(Director)

DIN: 07408422



MANGALAM SAARLOH PRIVATE LIMITED

(Formerly Known as MANGALAM ACUMEN PRIVATE LIMITED)

3rd Annual Report

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

(Rs. In Lakhs except Earning Per share data)

Particulars	Note No.	2021-22 Rupees	2020-21 Rupees
I. Revenue from Operations (Gross)	14	2.06	1.01
II. Other Income	15	0.00	-
III. Total Income (I + II)		2.06	1.01
Expenses:			
Cost of Materials Consumed / Cost of Traded Goods Sold		-	-
Changes in Inventories of Finished Goods		-	-
Employee Benefits Expense		-	-
Other Expenses	16	0.84	0.57
IV. Total Expenses		0.84	0.57
V. Profit Before Interest, Depreciation and Tax (III- IV)		1.22	0.44
Finance Costs		-	-
Depreciation and Amortization Expense		-	-
VI Total		-	-
VII Profit Before Tax (V- VI)		1.22	0.44
VIII Tax Expense:			
(1) Current Income Tax		(0.30)	(0.11)
(2) Income Tax (Prior Period)		-	0.00
(3) Deferred Tax		(0.01)	(0.01)
Profit (Loss) For the Year (VII + VIII)		0.91	0.32
IX Earnings per equity share of Rs. 10/- each:			
(1) Basic (Amount in Rs.)		9.09	3.24
(2) Diluted (Amount in Rs.)		9.09	3.24
Summary of Significant Accounting Policies and Notes Forming	1 - 17		

This is the Statement of Profit and Loss referred to in our report of even date.

For, R R S & Associates

Chartered Accountants

Hitesh Kriplani

Partner (M.No.:140693)

FRN NO. 118336W

Date : 20/05/2022

Place : Ahmedabad



For and On behalf of the Board

Chanakya...

Chanakya Prakash Mangal

(Director)

DIN: 06714256

Chandragupt...

Chandragupt Prakash Mangal

(Director)

DIN: 07408422



MANGALAM SAARLOH PRIVATE LIMITED

(Formerly Known as MANGALAM ACUMEN PRIVATE LIMITED)

3rd Annual Report

Cash Flow Statement for the period ended 31st March, 2022

Rs. In Lakhs

Particulars	2021-22 Rupees	2020-21 Rupees
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Tax (A)	1.22	0.44
Adjustments for :		
Interest & Dividend Earned	-	-
Sub Total (B)	-	-
Operating Profit Before Working Capital Changes (A + B)	1.22	0.44
Adjustments for Changes in Working Capital		
(Increase) / Decrease in Trade Receivables	-	0.84
(Increase) / Decrease in Loan Term Loans & Advances	(1.59)	(0.06)
(Increase) / Decrease in Short Term Loans & Advances	-	(0.94)
(Increase) / Decrease in Other Non Current Assets	0.03	(0.03)
Increase / (Decrease) in Trade Payables	-	(0.05)
Increase / (Decrease) in Short-Term Borrowings	(130.00)	-
Increase / (Decrease) in Other Current Liabilities	0.30	(0.03)
Sub Total (C)	(131.26)	(0.27)
Cash Generated from Operations (A + B+ C)	(130.04)	0.18
Income tax paid during the year (D)	(0.30)	(0.11)
Net Cash Generated from Operations (A + B+ C + D)	(130.34)	0.07
CASH FLOW FROM INVESTING ACTIVITIES :		
Proceeds from Sales of Property, Plant and Equipment and Intangible Assets	132.78	-
Interest & Dividend Received	-	-
Purchase of Property, Plant and Equipment and Intangible Assets	-	(132.78)
Net Cash Generated from Investing Activities	132.78	(132.78)
CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Share Capital Issued	-	-
Net of Repayment/ Proceeds from Working Capital Borrowings	-	-
Net of Repayment/ Proceeds from Long Term Borrowings	-	134.00
Net of Repayment/Proceeds from Unsecured Short Term Borrowings	-	-
Net Cash Generated from Investing Activities	-	134.00
Net Increase in Cash and Cash Equivalents	2.43	1.29
Cash and Cash Equivalents at the beginning of the Year	2.05	0.76
Cash and Cash Equivalents at the end of the Year	4.48	2.05

Notes:

(1) Cash flow statement has been prepared under the indirect method as set out in the Accounting Standard (AS) 3: "Cash Flow Statements".

(2) Cash and cash equivalents at the end of the year represent cash and bank balances
This is the Cash Flow Statement referred to in our report of even date.

For, R R S & Associates
Chartered Accountants

Hitesh Kriplani
Partner (M.No.:140693)
FRN NO. 118336W
Date : 20/05/2022
Place : Ahmedabad



For and On behalf of the Board

Chanakya Prakash Mangal
(Director)
DIN: 06714256

Chandragupt Prakash Mangal
(Director)
DIN: 07408422



MANGALAM SAARLOH PRIVATE LIMITED

(Formerly Known as MANGALAM ACUMEN PRIVATE LIMITED)

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Rs. In Lakhs

Note 1

Share Capital

Particulars	As at 31st March, 2022	As at 31st March, 2021
	Rupees	Rupees
Authorised 10,000 Equity Shares of Rs. 10/- each	1.00	1.00
Issued 10,000 Equity Shares of Rs. 10/- each	1.00	1.00
Subscribed & Paid up 10,000 Equity Shares of Rs. 10/- each fully paid	1.00	1.00
Per Balance Sheet	1.00	1.00

Note:

1.1 Rights, preferences and restrictions attached to shares:

Equity Shares:

The Company has one class of equity shares having a par value of Rs 10/- each. Each shareholder is eligible for

1.2 Reconciliation of the number of shares outstanding at the beginning and at the end of the

Particulars	As at 31st March, 2022	
	Number	Amount
Equity Shares of Rs. 10/- each: Shares outstanding at the beginning of the year	10,000	1.000
Add: Shares Issued during the year	-	-
Shares outstanding at the end of the year	10,000	1.000

Particulars	As at 31st March, 2021	
	Number	Amount
Equity Shares of Rs. 10/- each: Shares outstanding at the beginning of the year	10,000	1.000
Add: Shares Issued during the year	-	-
Shares outstanding at the end of the year	10,000	1.000

1.3 Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	As at 31st March, 2022	
	No. of Shares held	% of Holding
Chanakya Prakash Mangal	1,000	10.00%
Chandragupt Prakash Mangal	1,000	10.00%
Mangalam Worldwide Limited	6,000	60.00%
Rashmi Mangal	1,000	10.00%
Vipin Prakash Mangal	800	8.00%

Name of Shareholder	As at 31st March, 2021	
	No. of Shares held	% of Holding
Chanakya Prakash Mangal	1,000	10.00%
Chandragupt Prakash Mangal	1,000	10.00%
Mangalam Worldwide Limited	6,000	60.00%
Rashmi Mangal	1,000	10.00%
Vipin Prakash Mangal	1,000	10.00%



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Name of Promoter	As at 31st March, 2022		% Change during the year
	No. of Shares held	% of Holding	
Chanakya Prakash Mangal	1,000	10.00%	0.00%
Chandragupt Prakash Mangal	1,000	10.00%	0.00%
Mangalam Worldwide Limited	6,000	60.00%	0.00%
Rashmi Mangal	1,000	10.00%	0.00%
Vipin Prakash Mangal	800	8.00%	-2.00%

Name of Promoter	As at 31st March, 2021	
	No. of Shares held	% of Holding
Chanakya Prakash Mangal	1,000	10.00%
Chandragupt Prakash Mangal	1,000	10.00%
Mangalam Worldwide Limited	6,000	60.00%
Rashmi Mangal	1,000	10.00%
Vipin Prakash Mangal	1,000	10.00%

Note 2

Reserves and Surplus

Particulars	As at 31st March, 2022	As at 31st March, 2021
Securities Premium on Equity Shares Account		
Opening Balance	-	-
Add : Securities premium credited on Share issue	-	-
Closing Balance	A	-
Surplus in the Statement of profit and loss		
Balance as per the last financial statements	0.54	0.218
Add: Net Profit/(Net Loss) For the current period	0.91	0.324
Closing Balance	B	0.543
Per Balance Sheet	1.45	0.543

Note 3

Short-Term Borrowings

Particulars	As at 31st March, 2022	As at 31st March, 2021
Secured		
(a) Loans from Bank	-	-
Unsecured		
(a) Loans Repayable on Demand		
from Intercompany Deposits	-	-
from Directors	4.00	134.00
from Directors' Relatives	-	-
Per Balance Sheet	4.00	134.00



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Rs. In Lakhs

Note 4

Trade Payables

Particulars	As at 31st March, 2022	As at 31st March, 2021
Total outstanding dues of micro enterprises and small enterprises (refer note 17(c))	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Current Liability for Expenses	-	-
Per Balance Sheet	-	-

As there are no trade payables outstanding, ageing is not annexed herewith

Note 5

Other Current Liabilities

Particulars	As at 31st March, 2022	As at 31st March, 2021
Other Statutory Liability	0.20	-
Per Balance Sheet	0.20	-

Note 6

Short-Term Provisions

Particulars	As at 31st March, 2022	As at 31st March, 2021
Others		
Income Tax [Net of Prepaid Tax]	0.30	0.07
Provision For Audit Fees	0.15	0.15
Provision For Expenses	-	0.13
Per Balance Sheet	0.45	0.35



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Rs. In Lakhs

Note 7
Property, Plant and Equipment and Intangible Assets

Fixed Assets	Gross Block			Accumulated Depreciation			Net Block		
	Balance as at 1st April, 2021	Additions/ (Disposals)	(Disposals) / Adjustments	Balance as at 31st March, 2022	Balance as at 1st April, 2021	Depreciation charge for the year	(Disposals) / Adjustments	Balance as at 31st March, 2022	Balance as at 31st March, 2021
a Property, Plant and Equipment									
Land	132.78	-	132.78	-	-	-	-	-	132.78
Total (a) Previous Year	132.78	-	132.78	-	-	-	-	132.78	132.78
b Intangible Assets (b)									
Total (b) Previous Year	-	-	-	-	-	-	-	-	-
c Capital Work In Progress (c)									
Total (C) Previous Year	-	-	-	-	-	-	-	-	-
Total (a + b + c) Previous Year	132.78	-	132.78	132.78	-	-	-	132.78	132.78



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Rs. In Lakhs

Note 8

Deferred Tax Assets (Net)

Particulars of Timing Difference	Liabilities	Assets
	Current Year	Current Year
Difference between book and tax depreciation Expenses u/s 35D	-	-
Employee Benefit	-	0.02
Carry Forward Loss	-	-
Other Expenses on payment basis (U/s 43B/40(a)(ia) etc.	-	-
Total Deferred Tax Liabilities	-	-
Total Deferred Tax Assets	-	0.02
Net Deferred Tax Assets/(Liabilities)	0.02	

Particulars of Timing Difference	Liabilities	Assets
	Previous Year	Previous Year
Difference between book and tax depreciation Expenses u/s 35D	-	-
Employee Benefit	-	0.03
Carry Forward Loss	-	-
Other Expenses on payment basis (U/s 43B/40(a)(ia) etc.	-	-
Total Deferred Tax Liabilities	-	-
Total Deferred Tax Assets	-	0.03
Net Deferred Tax Assets/(Liabilities)	0.03	

Note 9

Long-Term Loans and Advances

Particulars	As at 31st March, 2022	As at 31st March, 2021
Prepaid Income Tax / MAT Credit / TDS (Net of Prov, if any)	1.46	0.03
Deposit	0.20	0.04
Per Balance Sheet	1.66	0.07

Note 10

Other Non-Current Assets

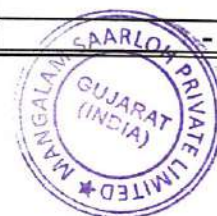
Particulars	As at 31st March, 2022	As at 31st March, 2021
Other Statutory Liability	-	0.03
Per Balance Sheet	-	0.03

Note 11

Trade Receivables (Unsecured and Considered good)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Over Six Months	-	-
Others	-	-
Per Balance Sheet	-	-

As there are no trade receivables outstanding, ageing is not annexed herewith



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Rs. In Lakhs

Particulars	As at 31st March, 2022	As at 31st March, 2021
Trade Receivables include due from:		
Director	-	-
Other Officers of the Company	-	-
Firm in which any director is partner	-	-
Private Company in which director is director or member	-	-
- Mangalam Worldwide Limited	-	-
Total	-	-

Note 12

Cash and Bank Balance

Particulars	As at 31st March, 2022	As at 31st March, 2021
A. Cash and Cash Equivalents		
(a) Cash on Hand	0.12	0.13
(b) Balances with Banks		
(i) In Current Account	4.37	1.92
(ii) In Bank Deposit (original maturity of 3 months or less)	-	-
Per Balance Sheet	4.48	2.05

Note 13

Short-Term Loans and Advances

Particulars	As at 31st March, 2022	As at 31st March, 2021
a. Loans and Advance to Related parties	0.00	0.00
b. Others (Unsecured, considered good)		
Loans to Employees	0.00	0.00
Prepaid Expenses	0.00	0.00
Provision for Income	0.00	0.00
GST / Receivable (Balance with Revenue Authorities)	0.00	0.00
Others	0.94	0.94
Per Balance Sheet	0.94	0.94



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Rs. In Lakhs

Note 14

Revenue from Operations

Particulars	2021-22 Rupees	2020-21 Rupees
Sale of Services	2.06	1.01
Per Statement of Profit and Loss	2.06	1.01

Note 15

Other Income

Particulars	2021-22 Rupees	2020-21 Rupees
Interest on Income Tax Refund	0.00	-
Per Statement of Profit and Loss	0.00	-

Note 16

Other Expenses

Particulars	2021-22 Rupees	2020-21 Rupees
Administrative, Selling and Other Expenses		
GST Expense	-	-
Legal Expense	0.05	0.03
Lease Rent Expense	0.64	0.24
Interest on GST Late Payment	-	0.01
Professional & Consultancy Fees Expense	-	0.14
Preliminary Expense	-	-
Payments to Auditor	0.15	0.15
Printing & Stationery	0.00	0.00
Prior Period Item (Net)	-	-
Per Statement of Profit and Loss	0.84	0.57

Details of Payment to Auditors

Particulars	2021-22 Rupees	2020-21 Rupees
For Audit Fees	0.15	0.15
For Certification and Others	-	-
Total	0.15	0.15



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NOTE: 17

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF FINANCIAL STATEMENT

A) CORPORATE INFORMATION:

Mangalam Saarloh Private Limited (Formerly Known as Mangalam Acumen Private Limited) ('the Company') is an unlisted private limited company incorporated in India. The registered office of the Company is located at 205, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad - 380009, Gujarat, India.

The Company is engaged in activity of as a Buyers, Sellers, Traders, Agents and to deal in all kinds, types and descriptions of scrap and waste materials.

B) SIGNIFICANT ACCOUNTING POLICIES:

1) (a) BASIS OF ACCOUNTING:

The financial statements are prepared under "historical cost convention" on a going concern assumption on "Accrual Concept" of accountancy in accordance with the Accounting Principles generally accepted in India and comply with Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government to the extent applicable and with the applicable provisions of the Companies Act, 2013. The company has consistently applied the Accounting Policies in preparation and presentation of the financial statements.

The financial statements are presented in Indian rupees unless otherwise stated.

(b) USE OF ESTIMATES:

The presentation of financial statements in conformity with the Generally Accepted Accounting Principles requires management to make certain estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and reported amount of income and expenses during the Year. Actual results/outcome could differ from these estimates. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Any revision to the accounting estimates is recognised prospectively in the year in which such estimates are actually materialized.

2) PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS:

Provisions are recognised when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent liability is disclosed for:

- (a) Possible obligations which will be confirmed by future events not wholly within the control of the Company, or
- (b) Present obligation arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may never be realized.



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3) REVENUE RECOGNITION:

- (a) Revenue is recognised to the extent it is possible that economic benefits will flow to the company and the revenue can be reliably measured and there is a reasonable certainty regarding ultimate collection.
- (b) Revenue in respect of other income is recognised when no significant uncertainty as to its determination or realization exists.

4) RELATED PARTY TRANSACTION :

Disclosure of transactions with Related Parties, as required by "Accounting Standard 18-Related Party Disclosure" has been set out in the Notes on Financial Statements. Related Parties have been identified on the basis of representations made by key managerial personnel and information available with the company.

5) INCOME TAX:

Tax expenses comprise of current and deferred tax.

- (a) Current tax is measured at the amount expected to be paid on the basis of relief and deductions available in accordance with the provisions of Indian Income Tax Act, 1961. The Company has elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019, Accordingly, the company has recognized provision for income tax for the year ended and has measured the balance of deferred tax assets/liabilities on basis of rates prescribed in the aforesaid section.
- (b) Deferred tax reflects the impact of the Current Year reversible timing differences between the taxable income and accounting income for the Year and reversal of timing differences of the earlier Year. Deferred tax is measured based on the tax rates and tax laws enacted or substantively enacted as at the balance sheet date. Deferred tax assets are recognized only to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

C) NOTES FORMING PART OF FINANCIAL STATEMENT:

- In the opinion of the board, 'Trade Receivables', 'Loans and Advances' and 'Other Current Assets' are approximately of the value stated if realized in the ordinary course of business. Confirmation Letters have not been obtained in respect of Trade Receivables, Trade Payables, Loans Taken and Loans/Advances Given. Accordingly, such balances are subject to confirmation, reconciliation and consequent adjustments, if any.
- In the opinion of the Board, provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.
- Directors Remuneration:

Particulars	Current Year in Rupees	Previous Year in Rupees
Remuneration	Nil	Nil
Total :	Nil	Nil



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4. Other Money for which the company is contingently liable:
(a) Other claims against company not acknowledged as debt – Nil (PY Nil). The management of the company does not envisage any contingent liability in this regard.
5. Disclosure Under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under for the year 2021-22, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act:

Particulars	Current Year in Rupees	Previous Year in Rupees
(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)		
Principal amount due to micro and small enterprise	Nil	Nil
Interest due on above	Nil	Nil
(ii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period	Nil	Nil
(iii) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	Nil	Nil
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	Nil	Nil
(v) 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 enterprises	Nil	Nil

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

6. Details of Foreign Exchange Transactions:

Particulars	Current Year in Rupees	Previous Year in Rupees
A FOB Value of Export	Nil	Nil
B CIF Value of Imports:		
Direct Import of Traded Goods (paid in Foreign Currency Terms)	Nil	Nil
C Expenditure in Foreign Currency	Nil	Nil
D Earning in Foreign Currency	Nil	Nil
E Remittance in Foreign Currency	Nil	Nil



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7. Disclosure of related parties and related party transactions:

Name of Related Parties and description of relation:

a) Holding Company	Mangalam Worldwide Limited
b) Subsidiaries	Nil
c) Fellow Subsidiaries	Nil
d) Associate Companies	Nil
e) Joint Ventures	Nil
f) Key Management Personnel Director	Mr. Chanakya Prakash Mangal Mr. Chandragupt Prakash Mangal
g) Enterprise over which Key Management Personnel exercise significant influence	ECS Environment Private Limited Hind Prakash Castor Derivatives Private Limited Mangalam Global Enterprise Limited Mangalam Logistics Private Limited Nitex Enterprise LLP Shirshak Exim LLP
h) Relative of the Key Management Personnel	Mrs. Hemlata Mangal Mr. Om Prakash Mangal Mrs. Rashmi Mangal Mr. Vipin Prakash Mangal

Related Party Transactions: -

Rs . in Lakhs

Particulars	Key Management Personnel & Relatives	Enterprise over which KMP exercise Significant Influence	Total Amount in Rupees
Loan Taken	-	-	-
	(134.00)	(-)	(134.00)
Loan Repayment	130.00	-	130.00
	(-)	(-)	(-)
Lease Rent Deposit Given	0.20	-	0.20
	(0.04)	-	(0.04)
Lease Rent Deposit Repayment	0.04	-	0.04
	(-)	(-)	(-)
Lease Rent Expense	0.64	-	0.64
	(0.26)	-	(0.26)
Commission Income	-	2.06	2.06
	(-)	(1.01)	(1.01)
Sale of Fixed Assets - Land	-	132.78	132.78
	-	-	-



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Material Related Party Transactions

Particulars	Rs. In Lakhs	
	Current Year in Rupees	Previous Year in Rupees
<u>Loan Taken</u>		
Chanakya Prakash Mangal	-	103.00
Chandragupt Prakash Mangal	-	31.00
<u>Loan Repayment</u>		
Chanakya Prakash Mangal	100.00	-
Chandragupt Prakash Mangal	30.00	-
<u>Lease Rent Deposit Given</u>		
Chanakya Prakash Mangal	-	0.04
Chandragupt Prakash Mangal	0.20	-
<u>Lease Rent Deposit Repayment</u>		
Chanakya Prakash Mangal	0.04	-
Chandragupt Prakash Mangal	-	-
<u>Lease Rent Expense</u>		
Chanakya Prakash Mangal	0.140	0.260
Chandragupt Prakash Mangal	0.500	-
<u>Sales Commission Income</u>		
Mangalam Worldwide Limited	2.056	1.007
<u>Sale of Fixed Assets - Land</u>		
Mangalam Worldwide Limited	132.78	-

8 Earning per Equity Share:

Particulars	Current Year in Rupees	Previous Year in Rupees
a) Profit available for equity share holders		
- Basic (Rs. in lakhs)	0.90	0.32
- Diluted (Rs. in lakhs)	0.90	0.32
b) Weighted average number of equity shares		
- Basic (Numbers)	10,000	10,000
- Diluted (Numbers)	10,000	10,000
c) Earning per Share in rupees (Face Value of Rs 10/-each)		
- Basic (Amount in Rs.)	9.00	3.24
- Diluted (Amount in Rs.)	9.00	3.24



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9. The Figures have been rounded off to the nearest rupees in lakhs.

10. The following are analytical ratios for the year ended March 31, 2022 and March 31, 2021.

		RATIOS		(Rs. In Lakhs except Earning Per share data)	
Sr No.	Particulars	31-03-2022	31-03-2021	% Variance	Reasons for variance
1	Current Ratio				
Numerator	Current Assets	5.42	2.99		
Denominator	Current Liabilities	4.65	134.35		
	Current Ratio	1.17	0.02	5,140.87	Repayment of Short Term Borrowings
2	Debt-Equity Ratio				
Numerator	Total Debt	4.00	134.00		
Denominator	Share Holder's Equity + RS	2.45	1.54		
	Debt-Equity Ratio,	1.63	86.86	-98.12	Repayment of Short Term Borrowings
3	Debt Service Coverage Ratio,				
Numerator	Earning available for debt service	-			
Denominator	Interest + installment				
	Debt Service Coverage Ratio,	Not Applicable	Not Applicable		
4	Return on Equity Ratio,				
Numerator	Net Income	0.91	0.32		
Denominator	Share Holder's Equity	2.45	1.54		
	Return on Equity Ratio,	0.37	0.21	76.25	Higher Income during the year
5	Inventory turnover ratio,				
Numerator	Cost of Goods Sold				
Denominator	Average Inventory				
	Inventory turnover ratio,	Not Applicable	Not Applicable		
6	Trade Receivables turnover ratio,				
Numerator	Net Credit Sales				
Denominator	Average Receivable				
	Trade Receivables turnover ratio,	Not Applicable	Not Applicable		
7	Trade payables turnover ratio,				
Numerator	Credit Purchase				
Denominator	Average Payable				
	Trade payables turnover ratio,	Not Applicable	Not Applicable		



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8	Net capital turnover ratio,				
Numerator	Net Annual Sales	2.06	1.01		
Denominator	Share Holder's Equity	2.45	1.54		
	Net capital turnover ratio,	0.839	0.653	28.44	Higher Income during the year
9	Net Profit ratio				
Numerator	Net Profit	0.91	0.32		
Denominator	Sales	2.06	1.01		
	Net Profit ratio	44.19%	32.20%	37.23	Higher Income during the year
10	Return on Capital employed,				
Numerator	EBIT (Post Tax)	0.91	0.32		
	Total Assets (a)	7.10	135.89		
	Total Current Liabilities (b)	4.65	134.35		
Denominator	Capital employed (a)-(b)	2.45	1.54		
	Return on Capital employed,	37.07%	21.03%	76.25	Higher Income during the year
11	Return on investment.				
Numerator	Return				
Denominator	Investments				
	Return on investment.	Not Applicable	Not Applicable		

For and on behalf of the Board

Chanakya...

Chanakya Prakash Mangal
(Director)
DIN: 06714256

Chandragupt...

Chandragupt Prakash Mangal
(Director)
DIN: 07408422

Date: 20/05/2022

Place: Ahmedabad

