

Amazia Vision Environment Private Limited

Financial statements together with Independent
Auditor's Report for the year from 1 April 2021
to 31 March 2022

Amazia Vision Environment Private Limited

Financial statements together with the Independent Auditor's Report
for the year ended 31 March 2022

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ANRK & Associates LLP

Chartered Accountants

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Independent Auditor's Report

**To the Members of
Amazia Vision Environment Private Limited**

Report on the audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Amazia Vision Environment Private Limited ("the Company") which comprise the Balance Sheet as at 31 March 2022, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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 31 March 2022, its loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those SAs 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 Act 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.

Other information

The Company's Management and Board of Directors are 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.



Amazia Vision Environment Private Limited

Independent Auditor's Report (continued)

Management's responsibility for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, loss, 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 judgements 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 and Board of Directors are 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.

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 auditors' 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 judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of the internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. The Company does not meet the revenue and aggregate criteria for borrowings during the year. Accordingly, the report on the Internal Financial Controls under clause (i) of sub section 3 of section 143 of the Act is not applicable to the Company.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



Amazia Vision Environment Private Limited Independent Auditor's Report (continued)

Auditor's responsibilities for the Audit of the Financial Statements (continued)

- 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 auditors' 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.

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 Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
2. A) 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.
 - (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 books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) Since the Company's turnover as per last audited financial statements is less than 50 crores and its borrowings from banks and financial institutions at any time during the period is less than 25 crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls vide notification dated June 13, 2017.



Amazia Vision Environment Private Limited
Independent Auditor's Report (continued)

Report on Other Legal and Regulatory Requirements (continued)

- B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company did not have any pending litigations as at 31 March 2022 which would have impact on its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv) (i) The management has represented that to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, 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;

(ii) The management has represented that to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, recorded in writing or otherwise, that the Company shall, 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; and

(iii) Based on such audit procedures which we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- v) The Company has not declared or paid any dividend during the year.
- (C) Since the Company is a private limited company, provisions of section 197 is not applicable to the Company, accordingly matters to be included in Auditors' Report under section 197 (16) are not applicable.

For ANRK & Associates LLP
Chartered Accountants
Firm Registration Number: W-100001



Kiran Bhagwat
Partner
Membership Number: 144121
Place: Pune
Date: 22 September 2022
UDIN: 22144121AYWSOW7844



Amazia Vision Environment Private Limited
Annexure A to Independent Auditor's Report

(Referred to in paragraph 1 in Report on Other Legal and Regulatory Requirements of the Independent Auditors' Report to the members of Amazia Vision Environment Private Limited on the financial statements for the year ended 31 March 2022.)

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a regular program of physical verification of its fixed assets by which all fixed assets are verified at the end of each year. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of the immovable properties are held in the name of the Company.
- (d) The Company has not revalued its Property, Plant and Equipment, or intangible assets during the year.
- (e) In our opinion and according to the information and explanations given to us, no proceedings have been initiated or are pending against the Company for Holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- (ii) (a) As explained to us, the inventory has been physically verified at reasonable intervals by the management during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate. There were no cases where the discrepancies exceeded 10% or more in aggregate for each class of inventory which were noticed during the year.
- (b) In our opinion and according to the information and explanations given to us, the Company has not been sanctioned working capital limits exceeding five crore rupees from banks and financial institutions on the basis of security of current assets. Accordingly, paragraph 3 (ii)(b) of the order is not applicable to the Company.
- (iii) In our opinion and according to the information and explanations given to us, the Company has not made any investments in, or provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or other parties during the year. Accordingly, paragraph 3 (iii) of the order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not granted any loans or made investments in or provided guarantee or security to which the provisions of Section 185 or Section 186 of the Companies Act, 2013 ("the Act") apply. Accordingly, paragraph 3 (iv) of the Order is not applicable to the Company.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits. Accordingly, the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and rules made there under relating to the acceptance of deposits are not applicable to the Company.



Amazia Vision Environment Private Limited
Annexure A to Independent Auditor's Report (continued)

- (vi) As informed to us, the maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of accounts in respect of undisputed statutory dues including Goods and Services Tax, Income Tax and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities, except for certain delays ranging from 15 to 365 days and 0 to 179 days in depositing Provident Fund and Goods and Services Tax. As explained to us, the Company did not have any dues on account of Sales Tax, Service Tax, Duty of Customs, Duty of Excise and Value Added Tax.

According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax, Provident Fund, Income Tax and other material statutory dues were in arrears as at 31 March 2022, for a period of more than six months from the date they became payable, except in respect of the below mentioned undisputed dues:

Statement of arrears of statutory dues outstanding for more than six months:

Name of the Statute	Nature of the dues	Amount due (Rs)	Period to which amounts relates	Due date	Date of payment
<i>Employee's Provident Fund and Miscellaneous Provision Act, 1952</i>	<i>Provident Fund</i>	87,647	2020-21	Various	Not yet paid
		74,274	2021-22	Various	19 May 2022
		68,530	2021-22	Various	19 May 2022

- (b) According to the information and explanations given to us, there are no dues of Income Tax or Goods and Services Tax, Provident Fund, which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us, the Company has not surrendered or disclosed any transactions which were not recorded in the books of accounts as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us, the Company has not been declared a willful defaulter by any bank or financial institution or other lenders.
- (c) In our opinion and according to the information and explanations given to us, the term loans availed during the year was applied for the purpose for which the loans were obtained.



Amazia Vision Environment Private Limited
Annexure A to Independent Auditor's Report (continued)

- (d) In our opinion and according to the information and explanations given to us, the funds raised on short term basis were not utilized for long term purposes.
- (e) In our opinion and according to the information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its joint ventures or associate companies. The Company does not have any subsidiary. Accordingly, paragraph 3 (ix) (e) of the Order is not applicable to the Company.
- (f) According to the information and explanations given to us, the Company has not raised loans during the year on the pledge of securities held in its joint ventures or associate companies. The Company does not have any subsidiary. Accordingly, paragraph 3 (ix) (f) of the Order is not applicable to the Company.
- (x) (a) In our opinion and according to the information and explanations given to us, the Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3 (x) (a) of the Order is not applicable to the Company.
- (b) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment of shares or private placement of shares or optionally convertible debentures during the year. Accordingly, paragraph 3 (x) (b) of the Order is not applicable to the Company.
- (xi) (a) According to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us, the Company has not received any whistle-blower complaints during the year.
- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all the transactions with related parties are in compliance with Section 188 of the Act and the details, as required by the applicable accounting standards, have been disclosed in the financial statements. The provisions of Section 177 are not applicable to the Company.
- (xiv) In our opinion and according to the information and explanations given to us, the provisions of internal audit, as prescribed under section 138 of the Act, are not applicable to the Company. Accordingly, the reporting under paragraph 3 (xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him during the year. Accordingly, the provisions of section 192 of the act are not applicable to the Company.



Amazia Vision Environment Private Limited
Annexure A to Independent Auditor's Report (continued)

- (xvi) (a) In our opinion and according to the information and explanations given to us, the Company is not required to register itself under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3 (xvi) (a) of the Order is not applicable to the Company.
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- (b) In our opinion and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities. Accordingly, paragraph 3 (xvi) (b) of the Order is not applicable to the Company.
- (c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, paragraph 3 (xvi) (c) of the Order is not applicable to the Company.
- (d) In our opinion and according to the information and explanations given to us, the group does not have any CIC. Accordingly, paragraph 3(xvi) (d) of the Order is not applicable to the Company.
- (xvii) In our opinion and according to the information and explanations given to us, the Company has incurred cash losses to the tune of INR 1,99,95,515 in the current financial year. The company had not incurred any cash losses in the immediately preceding the financial year.
- (xviii) There has been no resignation of statutory auditors during the year. Accordingly, paragraph 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors, and the management plans presented before us, we are of the opinion that no material uncertainty exists as on the date of the audit report that the Company is 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.
- (xx) In our opinion and according to the information and explanations are given to us, the provisions of section 135 relating to Corporate Social Responsibility are not applicable to the Company.
- (xxi) The Paragraph 3 (xxi) of the Order is not applicable to the standalone financial statements of the Company.

For ANRK & Associates LLP
Chartered Accountants
Firm Registration Number: W-100001



Kiran Bhagwat
Partner
Membership Number: 144121
Place: Pune
Date: 22 September 2022
UDIN: 22144121AYWSOW7844



Amazia Vision Environment Private Limited

Balance Sheet as at 31 March 2022

CIN: U25190PN2017PTC170034

(All amounts are in Indian rupees thousands, unless otherwise stated)

	Notes	31 March 2022	31 March 2021
Equity and liabilities			
Shareholders' funds			
Share capital	3	73,630.56	73,630.56
Reserves and surplus	4	(65,852.49)	(29,530.24)
		<u>7,778.07</u>	<u>44,100.32</u>
Non-current liabilities			
Long-term borrowings	5	1,28,396.10	1,06,792.11
		<u>1,28,396.10</u>	<u>1,06,792.11</u>
Current liabilities			
Trade payables	6	-	-
-Total outstanding dues of micro enterprises, small enterprises and medium enterprises		-	-
-Total outstanding dues of creditors other than micro enterprises, small enterprises and medium enterprises		6,820.87	61,859.11
Short-term borrowings	7	54,653.99	55,869.74
Other current liabilities	8	76,583.83	13,601.69
		<u>1,38,058.69</u>	<u>1,31,330.54</u>
Total		<u><u>2,74,232.86</u></u>	<u><u>2,82,222.97</u></u>
Assets			
Non-current assets			
Property, plant and equipment and intangible assets			
-Property, plant and equipment	9(a)	77,001.24	94,997.36
-Intangible assets	9(b)	39,928.00	-
Non current investments	10	3,113.00	3,113.00
Other non-current assets	11	4,647.74	3,844.53
		<u>1,24,689.98</u>	<u>1,01,954.89</u>
Current assets			
Inventories	12	25,330.94	73,809.42
Trade receivables	13	68,058.71	52,677.17
Cash and cash equivalents	14	566.99	263.28
Other current assets	15	55,586.24	53,518.21
		<u>1,49,542.88</u>	<u>1,80,268.08</u>
Total		<u><u>2,74,232.86</u></u>	<u><u>2,82,222.97</u></u>
Significant accounting policies	1-2		
Notes to and forming part of financial statements	3-33		

The notes referred to above form an integral part of the financial statements
Subject to our separate report of even date

For ANRK & Associates LLP
Chartered Accountants
Firm Registration Number: W-100001



Kiran Bhagwat
Partner
Membership Number: 144121
Place: Pune
Date: 22 September 2022
UDIN: 22141121AYW5OW7844



For and on behalf of the Board of Directors of
Amazia Vision Environment Private Limited



Dhananjay Pawar
Director
DIN: 07547394
Place: Pune
Date: 22 September 2022



Swati Pawar
Director
DIN: 07552572
Place: Pune
Date: 22 September 2022

Amazia Vision Environment Private Limited
Statement of Profit and Loss for the year ended 31 March 2022
CIN: U25190PN2017PTC170034

(All amounts are in Indian rupees thousands, unless otherwise stated)

	Notes	31 March 2022	31 March 2021
Revenue from operations			
Sale of goods			
Sale of services	16(a)	3,87,577.02	3,50,952.83
Other income	16(b)	3,236.24	4,498.43
	17	19,442.99	15,444.75
Total income		4,10,256.25	3,70,896.01
Expenses			
Purchase of traded goods	18	31,575.31	46,875.72
Cost of material consumed	19	2,83,526.07	2,73,614.75
Decrease/(increase) in inventories	20	31,816.93	(37,956.78)
Employee benefit expenses	21	11,554.01	8,381.71
Finance cost	22	14,629.92	13,710.81
Other expenses	23	45,296.06	46,239.14
Depreciation	9	16,326.74	19,416.21
Total expenses		4,34,725.04	3,70,281.56
(Loss)/profit before extraordinary items and tax		(24,468.79)	614.45
Extra ordinary items		11,853.46	-
(Loss)/profit after extraordinary items and before tax		(36,322.25)	614.45
Tax expense			
-Current tax		-	-
(Loss)/profit for the year		(36,322.25)	614.45
Basic earnings / (loss) per equity share of Re. 1 (March 2021: Re.1) each	25	(0.49)	0.01
Significant accounting policies	1-2		
Notes to and forming part of financial statements	3-33		

The notes referred to above form an integral part of the financial statements
Subject to our separate report of even date

For ANRK & Associates LLP
Chartered Accountants
Firm Registration Number: W 100001



Kiran Bhagwat
Partner
Membership Number: 144121
Place: Pune
Date: 22 September 2022
UDIN: 22144121AYWSOW7844



For and on behalf of the Board of Directors of
Amazia Vision Environment Private Limited



Dhananjay Pawar
Director
DIN: 07547394
Place: Pune
Date: 22 September 2022



Swati Pawar
Director
DIN: 07552572
Place: Pune
Date: 22 September 2022

Amazia Vision Environment Private Limited
Cash Flow Statement for the year ended 31 March 2022
CIN: U25190PN2017PTC170034
(All amounts are in Indian rupees thousands, unless otherwise stated)

	31 March 2022	31 March 2021
A) Cash flow from operating activities		
Net profit/(loss) before tax	(36,322.25)	614.46
Adjustment to reconcile profit/(loss) before tax to net cash flows:		
Net foreign exchange fluctuations	-	464.86
Depreciation and amortization	16,326.74	19,416.21
Finance costs	14,488.76	13,710.81
Interest income	-	(150.64)
Liabilities written back	10,290.72	3,490.23
Operating profit before working capital changes	4,783.97	37,545.93
Movements in working capital:		
Decrease/(increase) in inventories	48,478.49	(29,103.46)
Decrease/(increase) in trade receivables	(15,381.54)	(6,449.26)
Decrease/(increase) in other current assets	(2,068.03)	(32,401.76)
(Decrease)/increase in trade payables	(65,328.99)	(18,041.53)
Decrease/(increase) in other non current assets	(15.00)	-
(Decrease)/increase in other current liabilities	62,982.14	9,367.09
	28,667.07	(76,628.92)
Cash used in operations	33,451.04	(39,082.99)
Direct taxes paid	(788.21)	(480.66)
Net cash flow generated/(used in) operating activities	32,662.83	(39,563.65)
B) Cash flows from investing activities		
Purchase of shares	-	(175.00)
Purchase of property, plant and equipment	(38,258.61)	(2,033.72)
Interest received	-	155.34
Net cash flows generated/(used in) investing activities	(38,258.61)	(2,053.38)
C) Cash flows from financing activities		
(Repayment)/proceeds from long term borrowings (net)	14,382.32	30,750.36
(Repayment)/proceeds from short term borrowings (net)	(8,482.83)	10,819.18
Net cash flows generated/(used) from financing activities	5,899.49	41,569.54
Net increase/(decrease) in cash and cash equivalents	303.71	(47.49)
Cash and cash equivalents at beginning of the year	263.28	310.76
Cash and cash equivalents at end of the year (also refer note 14)	566.99	263.28
Components of cash and cash equivalents		
Cash in hand	338.65	30.46
Balances with banks:		
In current accounts	228.34	232.82
Total cash and cash equivalents (also refer note 14)	566.99	263.28

Significant accounting policies

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Notes to and forming part of financial statements

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The notes referred to above form an integral part of the financial statements
Subject to our separate report of even date

For ANRK & Associates LLP
Chartered Accountants
Firm Registration Number: W-100001



Kiran Bhagwat
Partner
Membership Number: 144121
Place: Pune
Date: 22 September 2022
UDIN: 22144121AAAAA1545



For and on behalf of the Board of Directors of
Amazia Vision Environment Private Limited



Dhananjay Pawar
Director
DIN: 07547394
Place: Pune
Date: 22 September 2022



Swati Pawar
Director
DIN: 07552572
Place: Pune
Date: 22 September 2022

1. Background

Amazia Vision Environment Private Limited ('the Company') is a Company incorporated on 21 April 2017 and has its registered office in Pune. This Company was formed with the objective of taking over the running business of Pawar Polymers including all assets and liabilities as at the above date which was a proprietary firm of Dhananjay Pawar, one of the Directors of the Company. The Company is engaged in recycling of non-metal waste and scrap and polymer and rubber products, polymer intermediates and other allied materials.

2. Significant accounting policies

2.1 Basis of preparation of financial statements

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Act. The financial statements have been prepared under the historical cost convention on accrual basis. The financial statements are presented in Indian rupees and rounded off to the nearest rupee.

The Company is a Small and Medium Sized Company ('SMC') as defined in the General Instructions in respect of Accounting Standards notified under the Act. Accordingly, the Company has complied with the Accounting Standards as applicable to SMC. Further, the company by virtue of being a SMC, requires to comply with the recognition and measurement principles prescribed by all accounting standards, but is given a relaxation in respect of certain disclosure related standards and certain disclosure requirements prescribed by other accounting standards.

2.2 Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and the disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenue and expenditure during the reporting period. Actual results may differ from those estimates. Any difference between the actual results and estimates are recognised in the period in which the results are known/ materialize. Any revision to accounting estimates is recognised prospectively in the current and future periods.

2.3 Current-non-current classification

All assets and liabilities are classified into current and non-current.

Assets

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

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

Current assets include current portion of non-current financial assets. All other assets are classified as non-current.



Liabilities

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

- a) it is expected to be settled in the Company's normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is expected to be settled within 12 months after the reporting date; or
- d) The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. The operating cycle of the Company is less than 12 months.

2.4 Property, plant and equipment and depreciation / amortisation

a) Property Plant and equipment and depreciation:

Property, plant and equipment are stated at cost of acquisition less accumulated depreciation. cost includes the purchase price and attributable expenses incurred for bringing the asset to its working condition for intended use.

Depreciation is provided on its useful life on written down value method in accordance with the provisions of Section 123 of the Act, at the rates and in the manner specified in Schedule II. Depreciation on assets added / disposed off during the period is provided on day basis, as applicable

b) Intangible fixed assets and amortization

Intangible assets (including intangible assets under development) are recognised when the asset is identifiable, is within the control of the Company, it is probable that the future economic benefits that are attributable to the asset will flow to the Company and cost of the asset can be reliably measured.

Acquired intangible assets which comprise expenditure incurred on acquisition of user licenses for computer software's are recorded at the cost of acquisition / development and are amortised over the estimated useful life on a straight line basis, commencing from the date the asset is available for its use. The useful life of intangible assets is reviewed by management at each Balance Sheet date.

2.5 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:



a) Sale of goods

Revenue from sale of goods and services are recognised when all significant risks and rewards of ownership of goods are passed onto the customers. Sales are recorded net of sales tax/ value added tax/ goods and service tax, discounts and rebates as applicable.

b) Sale of services

Revenue from services is recognized in the year in which services are rendered, provided the recovery of the amount is certain.

c) Subsidies

Government subsidies are accounted for in the period in which it accrues, if the entitlements can be estimated with reasonable accuracy and conditions precedent to claim are reasonably expected to be fulfilled.

2.6 Employee benefits

(a) Short term employee benefits

Employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and are recognised in the period in which the employee renders the related service. These benefits include salaries and wages, bonus and compensated absences. The undiscounted amount of short-term employee services is recognised as an expense as the related service is rendered by the employees.

(b) Post-employment benefits (defined contribution scheme)

Retirement benefit in the form of provident fund scheme is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund as an expenditure, when an employee renders the related service.

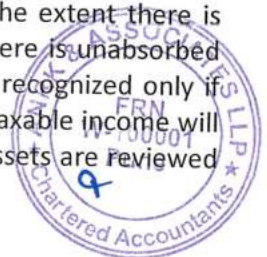
2.7 Accounting for taxes on income

Income tax

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). Income-tax expense is recognized in the Statement of Profit or Loss. Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the applicable tax rates and tax laws.

Deferred tax

Deferred tax is recognized in respect of timing differences between taxable income and accounting income i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are reviewed



as at each Balance Sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case maybe) to be realized.

2.8 Provisions and contingencies

A provision is recognised in the Balance Sheet, when the Company has a present obligation as a result of a past event and it is probable that an outflow of economic resources will be required to settle the obligation. Provisions are recognised at the best estimate of the expenditure required to settle the obligation at the Balance Sheet date. The provisions are measured on an undiscounted basis. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Contingencies

Provision in respect of loss contingencies relating to claims, litigations assessment, fines, penalties etc are recognised when it is probable that a liability has been incurred and the amount can be estimated reliably.

2.9 Leases

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership over the lease term are classified as operating lease. Operating lease rentals are recognised over the period of the lease in the Statement of Profit and Loss.

2.10 Earnings per share

The basic earnings per share is computed by dividing the net profit/loss attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the year.

The diluted earnings per share is computed by dividing the net profit/loss attributable to equity shareholders for the year by the weighted average number of equity and equivalent potential dilutive equity shares outstanding during the year, except where the result would be anti-dilutive.

2.11 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

2.12 Investments

- Investments are classified as current investments and long term investments. Investments Intended to be held for not more than one year from date of purchase are classified as current Investments and Investments other than current investments are classified as long term investments.
- Cost comprises the purchase price and acquisition charges thereon.
- Provision for diminution in the value of long term Investments is made only if such a decline is other than temporary in the opinion of the management.
- Current investments are valued at lower of cost or realizable value.



Amazia Vision Environment Private Limited

Notes to the financial statements for the year ended 31 March 2022 (continued)

CIN: U25190PN2017PTC170034

2.13 Borrowing costs

Borrowing costs are expensed in the year in which they are incurred except for borrowing costs directly attributable to the acquisition or construction of those qualifying assets, which necessarily take a substantial period of time to get ready for their intended use. These costs are capitalized as part of cost of such assets. All other borrowing costs are recognized as an expense in the period in which they are incurred.

2.14 Foreign exchange transactions

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the respective transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss of the year.



31 March 2022 31 March 2021

3 Share capital

Authorised share capital:

8,00,00,000 equity shares of Re. 1 each

(March 2021: 8,00,00,000 equity shares of Re. 1 each fully paid up)

80,000.00 80,000.00

80,000.00 80,000.00

Issued, subscribed and paid up share capital:

7,36,30,563 equity shares of Re. 1 each fully paid up

(March 2021: 7,36,30,563 equity shares of Re. 1 each fully paid up)

73,630.56 73,630.56

73,630.56 73,630.56

3.1 Rights, preferences and restrictions attached to shares

Equity shares

The Company has only one class of equity shares having a par value of Re. 1 each. All equity shares shall be of the same class and shall be alike in all respects and the holders thereof shall be entitled to identical rights and privileges including without limitation to identical rights and privileges with respect to dividends, voting rights, and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company.

3.2 Reconciliation of the shares outstanding at the beginning and at the end of the year:

Particulars	31 March 2022		31 March 2021	
	No. of shares	Amount	No. of shares	Amount
Equity share capital				
At the commencement of the year	7,36,30,563	73,630.56	7,36,30,563	73,630.56
Issued during the year	-	-	-	-
At the end of the year	7,36,30,563	73,630.56	7,36,30,563	73,630.56

3.3 Particulars of shareholders holding more than 5% shares in the Company

Particulars	31 March 2022		31 March 2021	
	No. of shares	% of holding	No. of shares	% of holding
Dhananjay Shivaji Pawar	7,35,50,563	99.89%	7,35,50,563	99.89%

3.4 Details of shareholdings of promoters

Name of Promoter	Number of Shares held as on 31 March 2022	% of total Shares	Change in holding percentage during the year ended 31 March 2022
Dhananjay Shivaji Pawar	7,35,50,563	99.89%	-

Name of Promoter	Number of Shares held as on 31 March 2021	% of total Shares	Change in holding percentage during the year ended 31 March 2021
Dhananjay Shivaji Pawar	7,35,50,563	99.89%	-



	31 March 2022	31 March 2021
4 Reserves and surplus		
Statement of Profit and Loss		
Balance at the beginning of the year	(29,530.24)	(30,144.70)
Add: (Loss)/profit for the year	(36,322.25)	614.46
Balance at the end of the year	<u>(65,852.49)</u>	<u>(29,530.24)</u>

5 Long-term borrowings

Secured		
-Term loan from bank	63,142.88	56,206.79
Unsecured loans		
-From Directors#	65,253.22	50,585.32
	<u>1,28,396.10</u>	<u>1,06,792.11</u>

Maturity profile of long term borrowings:

Particulars	0-1 year *	1-2 years	2-3 years
as on 31st March 2022	9,944.79	10,476.86	52,666.02
as on 31st March 2021	9,084.59	10,357.42	45,849.37

*Shown under Note 7 "Short term borrowings: Current maturity of long term borrowings"

Secured:

(a) For term loans from bank

(1) Term loan from The Karad Urban Co-op Bank Limited is secured by first charge on Land admeasuring 100 R along with constructed property admeasuring 3677.79 sq.m at Gat No. 168, Atit, Satara and carry interest rate of 14%.

(b) For Micro, Small and Medium Enterprises (MSME) loan from bank

(1) MSME loan from The Karad Urban Co-op Bank Limited is secured by first charge on Machinery and equipments for which loan is availed and carry interest rate of 12%.

The above loans are additionally secured against the properties owned by the Directors

The loans from directors are interest free and are payable after 12 months as per agreement with the Company.

6 Trade payables

-Total outstanding dues of micro enterprises, small enterprises and medium enterprises (refer note 26)	-	-
-Total outstanding dues of creditors other than micro enterprises, small enterprises and medium enterprises	6,820.87	61,859.11
	<u>6,820.87</u>	<u>61,859.11</u>



Trade payables ageing schedule

As on 31 March 2022

Particulars	Outstanding for the following year ended from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed					
-MSME	-	-	-	-	-
- Others	5,551.59	-	-	-	5,551.59
	5,551.59	-	-	-	5,551.59
(ii) Disputed					
- MSME	-	-	-	-	-
- Others	-	-	-	-	-
	-	-	-	-	-
(iii) Unbilled dues*	1,269.28	-	-	-	1,269.28
	6,820.87	-	-	-	6,820.87

As on 31 March 2021

Particulars	Outstanding for the following year ended from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed					
-MSME	-	-	-	-	-
- Others	44,642.46	3,854.03	-	-	48,496.49
	44,642.46	3,854.03	-	-	48,496.49
(ii) Disputed					
- MSME	-	-	-	-	-
- Others	-	-	-	-	-
	-	-	-	-	-
(iii) Unbilled dues*	13,362.63	-	-	-	13,362.63
	58,005.09	3,854.03	-	-	61,859.12

* Unbilled dues represents provisions for expenses accounted for.

7 Short-term borrowings

Secured loans

-From Bank*

Current maturity of long term borrowings (Refer note 5)

31 March 2022

31 March 2021

44,709.20	46,785.15
9,944.79	9,084.59
54,653.99	55,869.74

*Working capital loans from banks are secured by first charge on the debtors and inventory and carry interest rate ranging from 9% to 12%. All the loans are secured by personal guarantee of the directors.

8 Other current liabilities

Statutory dues payable

-Goods and service tax

-Tax deducted at source

-Tax collected at source

Employees related liabilities

Payable for purchase of capital goods

Advance from customers

12,145.34	5,417.75
280.69	29.94
-	204.42
306.21	791.46
-	4,672.96
63,851.59	2,590.66

76,583.83	13,601.69
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9 Property, plant and equipment and intangible assets

(a) Property, plant and equipment

Particulars	Land	Computers	Factory building	Electrical installation	Furniture and Fittings	Plant and equipments	Total
Gross block							
Balance as at 1 April 2020	12,337.50	14.83	69,380.79	1,830.78	-	62,991.25	1,46,555.15
Additions during the year	-	11.68	-	-	-	4,211.87	4,223.55
Disposals during the year	-	-	-	-	-	-	-
Balance as at 31 March 2021	12,337.50	26.51	69,380.79	1,830.78	-	67,203.12	1,50,778.70
Balance as at 1 April 2021	12,337.50	26.51	69,380.79	1,830.78	-	67,203.12	1,50,778.70
Additions during the year	16,853.99	40.68	-	-	142.87	4,287.80	21,325.34
Disposals during the year	-	-	22,048.67	-	-	15,313.82	37,362.49
Balance as at 31 March 2022	29,191.49	67.19	47,332.12	1,830.78	142.87	56,177.10	1,34,741.55
Depreciation							
Accumulated Balance as at 1 April 2020	-	13.56	15,691.66	596.62	-	20,063.29	36,365.13
Depreciation for the year	-	4.70	5,100.47	319.54	-	13,991.50	19,416.21
Accumulated depreciation on disposals	-	-	-	-	-	-	-
Balance as at 31 March 2021	-	18.26	20,791.63	916.66	-	34,054.79	55,781.34
Accumulated Balance as at 1 April 2021	-	18.26	20,791.63	916.66	-	34,054.79	55,781.34
Depreciation for the year	-	5.85	4,845.59	236.81	23.22	11,215.27	16,326.74
Accumulated depreciation on disposals	-	-	(6,607.58)	-	-	(7,760.19)	(14,367.77)
Balance as at 31 March 2022	-	24.11	19,029.64	1,153.47	23.22	37,509.87	57,740.31
Net block							
As at 31 March 2022	29,191.49	43.08	28,302.48	677.31	119.65	18,667.23	77,001.24
As at 31 March 2021	12,337.50	8.25	48,589.16	914.12	-	33,148.33	94,997.36

(b) Intangible assets

Particulars	Product under development	Total
Gross Block		
Balance as at 1 April 2020	-	-
Additions during the year	-	-
Disposal during the year	-	-
Balance as at 31 March 2021	-	-
Balance as at 1 April 2021	-	-
Additions during the year	39,928.00	39,928.00
Disposal during the year	-	-
Balance as at 31 March 2022	39,928.00	39,928.00
Accumulated amortisation		
Balance as at 1 April 2020	-	-
Amortisation for the year	-	-
Accumulated amortisation on disposal	-	-
Balance as at 31 March 2021	-	-
Balance as at 1 April 2021	-	-
Amortisation for the year	-	-
Accumulated amortisation on disposal	-	-
Balance as at 31 March 2022	-	-
Net block as at 31 March 2022	39,928.00	39,928.00
Net block as at 31 March 2021	-	-



	31 March 2022	31 March 2021
10 Non-current investments		
Unquoted investment in shares		
3,11,300 (March 2021: 3,11,300) unquoted shares of The Karad Urban Co-operative Bank Limited of face value INR 10 each	3,113.00	3,113.00
	<u>3,113.00</u>	<u>3,113.00</u>
11 Other Non-current assets		
Security deposits	3,198.70	3,183.70
Advance tax (net of provision for tax)	1,312.10	523.89
Interest accrued but not due	136.94	136.94
	<u>4,647.74</u>	<u>3,844.53</u>
12 Inventories (valued at lower of cost or net realisable value)		
Raw material	-	16,661.55
Semi finished and finished goods	8,629.01	31,943.47
Traded goods	16,701.93	25,204.40
	<u>25,330.94</u>	<u>73,809.42</u>
13 Trade receivables (Unsecured, considered good unless otherwise stated)		
Receivables outstanding for a period exceeding six months from the date they became due for payment	-	667.92
Other receivables	68,058.71	52,009.25
	<u>68,058.71</u>	<u>52,677.17</u>

Trade receivables ageing schedule (net of impairment allowances and provision for bad debts)

As of 31 March 2022

Particulars	Outstanding for the following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables and -considered good	68,058.71	-	-	-	-	68,058.71
-considered doubtful	-	-	-	-	-	-
Disputed trade receivables -considered good	-	-	-	-	-	-
-considered doubtful	-	-	-	-	-	-
	<u>68,058.71</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>68,058.71</u>

As of 31 March 2021

Particulars	Outstanding for the following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables and -considered good	52,009.25	667.92	-	-	-	52,677.17
-considered doubtful	-	-	-	-	-	-
Disputed trade receivables -considered good	-	-	-	-	-	-
-considered doubtful	-	-	-	-	-	-
	<u>52,009.25</u>	<u>667.92</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>52,677.17</u>

14 Cash and cash equivalents

Cash in hand	338.65	30.46
Balances with bank	-	-
-in current accounts	228.34	232.82
	<u>566.99</u>	<u>263.28</u>

Details of bank balances/deposits

Bank balances available on demand/deposits with original maturity of 3 months or less included under 'Cash and cash equivalents'	310.21	202.02
Bank deposits due to mature within 12 months from the reporting date included in other 'Cash and cash equivalents'	-	-
Bank deposits due to mature after 12 months from the reporting date included in other 'Non current investments'	-	-

15 Other current assets

Advance to suppliers	2,577.00	39,439.52
Incentives receivable	-	14,078.69
Insurance claim receivable	52,775.10	-
Prepaid expenses	234.14	-
	<u>55,586.24</u>	<u>53,518.21</u>



	31 March 2022	31 March 2021
16(a) Sale of goods		
Sale of traded goods		
-Plastic scrap waste	22,869.16	31,126.21
	<u>22,869.16</u>	<u>31,126.21</u>
Sale of finished goods		
-Plastic reprocess granules	3,64,707.86	3,19,826.62
	<u>3,64,707.86</u>	<u>3,19,826.62</u>
Total	<u><u>3,87,577.02</u></u>	<u><u>3,50,952.83</u></u>
16 (b) Sale of services		
-Job work services	3,236.24	4,498.43
	<u>3,236.24</u>	<u>4,498.43</u>
Total	<u><u>3,90,813.26</u></u>	<u><u>3,55,451.26</u></u>
17 Other income		
Interest income	-	150.64
Government subsidies	9,000.00	14,078.69
Discount received	-	865.41
Liabilities written back	10,290.72	-
Other Income	152.27	350.01
	<u>19,442.99</u>	<u>15,444.75</u>
18 Purchase of traded goods		
Plastic scrap waste	31,575.31	46,875.72
	<u>31,575.31</u>	<u>46,875.72</u>
19 Cost of material consumed		
Inventory of raw materials at the beginning of the year	16,661.55	25,514.88
Purchases of raw material	2,66,864.52	2,64,761.42
Inventory of raw materials at the end of the year	-	16,661.55
	<u>2,83,526.07</u>	<u>2,73,614.75</u>
Breakup of materials consumed		
Plastic waste scrap	2,83,526.07	2,73,614.75
	<u>2,83,526.07</u>	<u>2,73,614.75</u>
20 Decrease/(Increase) In Inventories		
Semi-finished and finished goods		
Inventories at the beginning of the year	31,913.47	13,024.41
Inventories at the end of the year	8,629.01	31,943.47
Decrease/(Increase) in inventories of semi-finished and finished goods (a)	<u>23,314.46</u>	<u>(18,119.06)</u>
Traded goods		
Inventories at the beginning of the year	25,204.40	5,366.68
Inventories at the end of the year	16,701.93	25,204.40
Decrease/(Increase) in inventories of traded goods (b)	<u>8,502.47</u>	<u>(19,837.72)</u>
Decrease/(Increase) in inventories (c)=(a)+(b)	<u><u>31,816.93</u></u>	<u><u>(37,956.78)</u></u>
21 Employee benefit expenses		
Salary and wages	10,633.06	7,047.42
Remuneration to directors	800.00	1,200.00
Staff welfare expenses	15.36	48.35
Contribution to provident and other funds	105.59	85.94
	<u>11,554.01</u>	<u>8,381.71</u>



	31 March 2022	31 March 2021
22 Finance cost		
Interest on borrowings	14,488.76	13,710.81
Interest on delayed payment of statutory dues	33.75	-
Processing fees	107.41	-
	<u>14,629.92</u>	<u>13,710.81</u>
23 Other expenses		
Power and fuel	25,683.13	30,873.38
Stores and consumables	7,185.85	-
Freight charges	4,927.99	3,680.17
Rent expenses	3,690.07	1,075.63
Repairs and maintenance	2,701.83	1,507.87
Legal and professional fees	553.67	253.83
Rates and taxes	202.67	2,674.26
Other expenses	137.76	474.19
Insurance expenses	90.64	483.87
Office expenses	52.17	148.12
Bank charges	32.08	-
Auditor's remuneration (refer note 27)	30.00	342.15
Packing expenses	8.20	770.58
Sundry balances written off	-	3,490.23
Foreign exchange fluctuation (net)	-	464.86
	<u>45,296.06</u>	<u>46,239.14</u>



24 Related party transactions

A) Persons having significant influence over the Company

Key Managerial Personnel

Dhananjay Pawar	Director
Surekha More	Director
Swati Pawar	Director
Hrishikesh Sathe	Director
Varun Sathe	Director
Pratibha Deshmukh	Director
Pritam Pangal	Director
Aditya Deshmukh	Director
Archana Pangal	Director

B) Names of the related parties with whom transactions were carried out during the period and description of relationship :

Dhananjay Pawar	Director
Surekha More	Director
Swati Pawar	Director
Ultimate Trading Company	Firm in which the Company is having substantial interest
Dhanraj Enterprises	Proprietorship entity of a Director
Hrishikesh Sathe	Director
Varun Sathe	Director

C) Disclosure of related party transactions

Name of related party	31 March 2022		31 March 2021	
	Amount of transactions during the year	Balance (receivable)/ payable	Amount of transactions during the year	Balance (receivable)/ payable
Unsecured loans availed/(repaid) (net)				
Dhananjay Pawar	15,617.90	21,618.56	6,675.65	6,000.66
Swati Pawar	470.00	2,441.54	196.54	2,911.54
Surekha More	480.00	3,731.79	1,284.79	4,211.79
Dhanraj Enterprises	-	34,670.77	34,670.77	34,670.77
Varun Sathe	-	288.37	288.37	288.37
Hrishikesh Sathe	-	502.19	502.19	502.19
Purchase of traded goods				
Ultimate Trading Company	-	-	9,625.22	-
Sale of traded goods				
Ultimate Trading Company	-	26,001.14	-	26,001.14
Remuneration				
Aditya Deshmukh	200.00	-	300.00	-
Dhananjay Pawar	600.00	-	900.00	170.00

25 Basic earnings /(loss) per share

	31 March 2022	31 March 2021
Net (loss)/profit attributable to equity shareholders (in INR)	(3,63,77,752)	6,14,156
Weighted average number of equity shares of face value of Re. 1 each outstanding during the year	7,36,30,563	7,36,30,563
Net (loss)/profit per equity share	(0.49)	0.01

26 Disclosure as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

According to the information available with the Company, there are no dues to micro and small enterprises covered under 'The Micro, Small and Medium Enterprises Development Act, 2006' (the 'MSMED Act') as on 31 March 2022 (March 2021: Nil)



27 Auditor's remuneration (accrual basis) (excluding goods and service tax)

Particulars	31 March 2022	31 March 2021
Statutory audit fees	30.00	105.00
Tax audit fees	-	40.00
Other services	-	197.15
	30.00	342.15

28 Contingent liabilities not provided for: Nil (March 2021: Nil)

29 Expenditure in foreign currency: Nil (March 2021: Nil)

30 CIF value of imports: Nil (March 2021: Nil)

31 Additional regulatory information required by Schedule III of the Companies Act, 2013

(a) Title deeds of immovable property not held in name of the Company

The title deeds of all immovable properties are held in the name of the Company.

(b) Valuation of Property, Plant and Equipment and Investment Property

The Company has not revalued its Property, Plant and Equipment during the current and previous financial year. The Company does not have any investment property.

(c) Loans or advances granted to promoters, directors, Key Managerial Personnel (KMPs) and the related parties

The Company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties either severally or jointly with any other person.

(d) Details of benami property held

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(e) Wilful defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or other lenders.

(f) Relationship with struck off Companies

The Company does not have any transactions with Companies struck off under Companies Act, 2013 or Companies Act, 1956.

(g) Registration of charges or satisfaction with Registrar of Companies

The Company has registered all creation and satisfaction of charges with the Registrar of Companies during the current and previous financial year.

(h) Compliance with number of layers of companies

The Company does not have any subsidiaries. Accordingly, the rules related to number of layers of subsidiary are not applicable to the Company.

(i) Compliance with approved scheme(s) of arrangements

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

(j) Utilisation of borrowed funds and share premium

The Company has not advanced or granted any loan or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- 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 to or on behalf of the ultimate beneficiaries.

The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- 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.

(k) Undisclosed income

There is no income surrendered or disclosed as income, which is not recorded in books of accounts during the current or previous year in the tax assessments under the Income Tax Act, 1961.

(l) Details of crypto currency or virtual currency

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



31 Additional regulatory information required by Schedule III of the Companies Act, 2013 (continued)

(m) Reconciliation of returns or statements submitted with banks or financial institution

The Company has borrowings from banks on the basis of security of current assets. The periodical statements of current assets filed by the Company with such banks are not in agreement with books of accounts of the Company on account of following reasons:

Table showing Comparison of periodical returns filled with banks with books of accounts

S.no	Particulars	Amount as per periodical returns filled with banks	Subsequent adjustments	Amount as per books of accounts
A	Trade receivables	99,894.32	(31,835.61)	68,058.71
B	Inventories	11,459.29	13,871.65	25,330.94
C	Trade payables	11,159.84	(4,338.97)	6,820.87

Table detailing out subsequent adjustments to books of accounts after filing of periodical returns

S.no	Particulars	Trade receivables	Inventories	Trade payables
A	Application of procedures related to sales cut-off for the year ended 31 March 2022	(15,281.09)	13,871.65	-
B	Inclusion of few items reported under other current assets in the financial statements in the debtors list submitted to the bank	(16,554.52)	-	-
C	Write back of trade payable balances subsequent to filing periodical returns with bank	-	-	(4,338.97)
	Total	(31,835.61)	13,871.65	(4,338.97)

(n) Ratios

S.no	Ratio	31 March 2022	31 March 2021	% Change in ratio	Reasons
(a)	Current ratio	1.08	1.37	-21.09%	NA*
(b)	Debt-equity ratio	23.53	3.69	538.05%	Refer note (i)
(c)	Debt service coverage ratio	(0.03)	0.18	-114.21%	Refer note (ii)
(d)	Return on equity ratio	(1.40)	0.01	-10080.17%	Refer note (iii)
(e)	Inventory turnover ratio	6.36	3.98	59.97%	NA*
(f)	Trade receivables turnover ratio	6.42	7.10	-9.53%	NA*
(g)	Trade payables turnover ratio	8.69	5.00	73.65%	Refer note (iv)
(h)	Net capital turnover ratio	12.83	15.44	-16.92%	NA*
(i)	Net profit ratio	(0.09)	0.00	-5452.78%	Refer note (v)
(j)	Return on capital employed ratio	(0.11)	0.07	-264.07%	Refer note (vi)
(k)	Return on investment ratio	(0.19)	0.00	-6504.98%	Refer note (vii)

Ratios explanation :

Note (i) Debt-equity ratio

In February 2022, a fire incident had occurred in the factory premises which resulted in loss of inventory and certain fixed assets. Also, the Company's was not fully inoperational for a few months on account of expansion activities which has resulted in loss, which has in turn reduced the equity. This has resulted in increase in the debt equity ratio.

Note (ii) Debt service coverage ratio

Due to loss by the above-mentioned incident of fire, the Company has incurred losses. In addition to this, the Company has raised additional term loan from bank which has not fully contributed to the revenue and the profits, due to certain months being inoperational. Due to these reasons, the debt service coverage ratio has decreased.

Note (iii) Return on equity ratio

In February 2022, a fire incident had occurred in the factory premises which resulted in loss of inventory and certain fixed assets. Also, the Company's was not fully inoperational for a few months on account of expansion activities which has resulted in loss. This has resulted in negative return on equity ratio.

Note (iv) Trade payables turnover ratio

During the current year, trade payables which are no longer payable have been written back in the books of accounts of the Company, which has resulted in a significant drop in the average trade payables. This has resulted in the decrease in the trade payables ratio.

Note (v) Net profit ratio

Due to losses incurred by the Company for the above mentioned reasons, the net profit ratio is negative during the current year.

Note (vi) Return on capital employed ratio

In February 2022, a fire incident had occurred in the factory premises which resulted in loss of inventory and certain fixed assets. Also, the Company's was not fully inoperational for a few months on account of expansion activities which has resulted in loss. This has resulted in negative return on capital employed ratio.

Note (vii) Return on investment ratio

In February 2022, a fire incident had occurred in the factory premises which resulted in loss of inventory and certain fixed assets. Also, the Company's was not fully inoperational for a few months on account of expansion activities which has resulted in loss. This has resulted in negative return on capital employed ratio.

Accounting Ratios formulas :

- Current Ratio = Current Assets / Current liabilities
- Debt-Equity Ratio = Total Debt / Total equity
- Debt Service Coverage Ratio = Earnings available for debt service / Debt service
- Return on Equity Ratio = Profit for the year / Average equity
- Inventory Turnover Ratio = Cost of Goods Sold / Average Inventory
- Trade receivables turnover ratio = Revenue from operations / Average Trade receivables



31 Additional regulatory information required by Schedule III of the Companies Act, 2013 (continued)

- (g) Trade payables turnover ratio = Purchases / Average Trade payables
(h) Net capital turnover ratio = Revenue from operations / Average Working Capital (Current assets - current liabilities)
(i) Net profit ratio = Profit for the year / Revenue from operations
(j) Return on Capital employed = EBIT / (Tangible networth + Total debt)
(k) Return on investment = Profit for the year / (Debt + Total equity)

32 Extraordinary items

In February 2022, a fire incident had occurred in the factory premises which resulted in loss of inventory and certain fixed assets such as factory building and certain plant and machinery. The total loss incurred due to occurrence of fire in premises is to the tune of INR 672.81 lakhs, out of which an insurance claim of INR 554.28 lakhs has been lodged with the insurance company. The loss net of the insurance claim is INR 118.53 lakhs, which has been reported under extra-ordinary items in the Statement of Profit and Loss

33 Prior period comparatives

Prior year comparatives have been regrouped/ reclassified where necessary, to confirm with current year's presentation.

Subject to our report of even date attached

For ANRK & Associates LLP
Chartered Accountants
Firm Registration Number: W-100001



Kiran Bhagwat
Partner
Membership Number: 144121
Place: Pune
Date: 22 September 2022
UDIN: 22144121AYWSOW7844



For and on behalf of the Board of Directors of
Amazia Vision Environment Private Limited



Dhananjay Pawar
Director
DIN: 07547394
Place: Pune
Date: 22 September 2022



Swati Pawar
Director
DIN: 07552572
Place: Pune
Date: 22 September 2022