

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
EURO PRATIK SALES PRIVATE LIMITED
(Better Life Mission Multitrade Private Limited)

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **EURO PRATIK SALES PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at 31 March 2023, 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2023;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Basis of Opinion

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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. Management of the company is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility 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.

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 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 the paragraph 3 and 4 of the order to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books (and proper returns adequate for the purposes of our audit have been received from the branches which is also audited by us)
 - c) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.[and the returns received from the branches which are prepared by us]
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e) On the basis of written representations received from the directors as on 31 March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2023, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i The Company does not have any pending litigations which would impact its financial position;
 - ii The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
 - iii There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

FOR MONIKA JAIN & CO.

Chartered Accountants

F. R. No. 130708W

RONAK
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Date: 2023.09.06
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RONAK GANDHI

Partner

M. No. 169755

UDIN: 23169755BGVOVT5480

Place: Mumbai

Date: 6th September, 2023



ANNEXURE 'A' TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of EURO PRATIK SALES PRIVATE LIMITED for the year ended 31st March, 2023.

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

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
(b) These fixed assets have been physically verified by the management at reasonable intervals there was no material discrepancies were noticed on such verification.
(c) Total Assets of company includes Immovable property also and the title deeds of immovable properties are held in the name of the company.
2. Physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed
3. According to the information and explanations given to us, the Company has not granted loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.
(a) All terms and conditions are as per the benefits of company and are not prejudicial to the company's Interest.
(b) Schedule of repayment of principal and interest has been stipulated and receipts are regular.
(c) There is no such amount which is overdue more than 90 Days of above mentioned loan.
4. According to the information and explanations given to us in respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The company has not received any deposits from the public. Therefore, in our opinion, the provisions of clause 3(v) of the Order are not applicable to the Company.
6. As informed to us, Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
7. (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.



- (b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.
8. According to the information and explanations given to us and on the basis of our examination of records, there were no transactions relating to previous years that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) and hence reporting under clause 3(viii) of the Order is not applicable to the Company [Refer note no. 40(v) to the standalone financial statements].
 9. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank or Government.
 10. The company haven't raise any money by way of initial public offer or further public offer (including debt instruments).
 11. In our opinion and according to the information and explanations given to us, we have not come across any instance of material fraud neither by the Company nor on the company by its officers or employees, noticed or reported during the year nor have we been informed of any such case by the Management.
 12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of Clause 3(xii) of the said Order are not applicable to the Company
 13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable Accounting Standards;
 14. Internal Audit is applicable to the company for Financial Year 2022-23 as per Companies Act, 2013.
 15. According to the information and explanations given to us and on the basis of our examination of records, the Company has not entered into any non-cash transactions prescribed under Section 192 of the Act with directors or persons connected with them during the year.
 16. Registration under Section 45-IA of Reserve Bank of India Act, 1934 is not applicable to the company.
 17. The Company has not incurred any cash losses during the financial year covered by our audit and immediately preceding financial year.
 18. There has been no resignation of the statutory auditors of the Company during the year and hence reporting under clause 3(xviii) of the Order is not applicable to the Company.
 19. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and



payment of financial liabilities, other information accompanying the financial statements and our knowledge of the 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 the 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 an 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.

20. According to the information and explanations given to us and on the basis of our examination of the records, there are no amounts unspent in respect of corporate social responsibility towards ongoing or other than ongoing projects and hence reporting under clause 3(xx) (a) and (b) of the Order is not applicable to the Company.

FOR MONIKA JAIN & CO.

Chartered Accountants

F. R. No. 130708W

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RONAK GANDHI

Partner

M. No. 169755

UDIN: 23169755BGOVVT5480

Place: Mumbai

Date: 6th September, 2023



ANNEXURE - B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls 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 **EURO PRATIK SALES PRIVATE LIMITED** ("The Company") as of 31st March, 2023 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 Companies Act, 2013.

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 2023, 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 MONIKA JAIN & CO.
Chartered Accountants

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Partner

M. No. 169755

UDIN: 23169755BGVOVT5480

Place: Mumbai

Date: 6th September, 2023



Particulars		Note No.	31st March, 2023	31st March, 2022
I. EQUITY AND LIABILITIES				
1 Shareholders' Funds				
(a) Share Capital	2	5061.65	6061.65	
(b) Reserves and Surplus	3	1342598.90	1200044.73	
(c) Money Received Against Share Warrants		0.00	0.00	
2 Share Application Money Pending Allotment			0.00	0.00
3 Non-Current Liabilities				
(a) Long-Term Borrowings		0.00	0.00	
(b) Other Long-Term Liabilities		0.00	0.00	
(c) Deferred Tax Liabilities	4	0.00	110.54	
(d) Deposits	5	4500.00	4500.00	
4 Current Liabilities				
(a) Trade Payables	6	55631.73	2725.81	
(b) Short-Term Borrowings	7	30150.90	0.00	
(c) Short-Term Provisions	8	182050.01	152173.37	
(d) Other Current Liabilities	9	45705.03	31636.74	
TOTAL			1665698.23	1397252.84
II. ASSETS				
1 Non Current Assets				
(a) Property, Plant and Equipments				
(i) Tangible Assets	10	150742.20	31244.61	
(b) Non-Current Investments	11	62177.07	50908.65	
(c) Other Non-Current Assets	12	10632.70	10687.35	
(d) Deferred Tax Assets	4	154.43	0.00	
2 Current Assets				
(a) Inventories	13	387953.63	367076.79	
(b) Trade Receivables	14	606733.77	456447.80	
(c) Cash & Cash Equivalents	15	157707.64	177927.91	
(d) Short Term Loans & Advances	16	59996.45	109979.10	
(e) Other Current Assets	17	229600.35	192980.64	
TOTAL			1665698.23	1397252.84

Notes form integral part of these Financial Statements

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As per our attached report of even date

FOR MONIKA JAIN AND CO.

Chartered Accountants

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Partner

M No.: 169755

UDIN: 23169755BGVOVT5480

Place : Mumbai

Date : 6 September, 2023

FOR EURO PRATIK SALES PRIVATE LIMITED**PRATIK
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Director

DIN - 00371660

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Director

DIN - 00408876

PROFIT & LOSS STATEMENT FOR THE YEAR END 31st March, 2023

(Amount in `000)

Particulars	Refer Note No.	31st March, 2023	31st March, 2022
Revenue from Operations	18	2635841.39	2121943.17
Other Income	19	56456.72	33658.01
I. Total Revenue		2692298.12	2155601.17
Expenditure			
Changes in Stock-in-trade	20	1686512.38	1416151.98
Employee Benefits Expense	21	57945.90	49616.89
Interest & Finance Costs	22	1947.90	2061.54
Depreciation and Amortisation Expense	10	5203.41	5789.23
Other Expenses	23	217349.31	77351.17
II. Total Expenses		1968958.90	1550970.81
III. Profit Before Tax (I- II)		723339.22	604630.37
IV. Tax Expense:			
(1) Current Tax		182050.01	152173.37
(2) Deferred Tax	4	-264.97	-379.75
Profit (Loss) For The Period (III + IV)		541554.17	452836.75
VI. Earnings Per Equity Share:			
(1) Basic		1,069.92	889.28
(2) Diluted		1,069.92	889.28

Notes form integral part of these Financial Statements

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As per our attached report of even date

FOR MONIKA JAIN AND CO.*Chartered Accountants*

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CA RONAK GANDHI*Partner*

M No.: 169755

UDIN: 23169755BGVOVT5480

Place : Mumbai

Date : 6 September, 2023

FOR EURO PRATIK SALES PRIVATE LIMITED

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PRATIK G. SINGHVI*Director*

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JAI G. SINGHVI*Director*

DIN - 00408876

		(Amount in `000)	
Particulars	31st March, 2023	31st March, 2022	
Cash flow from operating activities			
Profit before tax	723339.22	604630.37	
Adjustment to reconcile profit before tax to net cash flows			
Depreciation and amortisation	5203.41	5789.23	
Gain from Sale of Fixed Asset		-130.68	
Interest (Income)	-27617.99	-8480.96	
Interest Expenses	167.67	636.73	
Dividend Received	-207.53	-8.65	
Operating profit before working capital changes	700884.79	602436.04	
Movement in working capital :			
(Increase)/decrease in non-current assets			
(Increase)/decrease in Non Current Investments	-11268.42	-36608.37	
(Increase)/decrease in Rent / Car deposit	54.65	-269.35	
(Increase)/decrease in Deferred Tax Assets	-154.43	0.00	
(Increase)/decrease in current assets			
(Increase)/decrease in trade receivables	-150285.97	-134635.64	
(Increase)/decrease in other current Assets	-36619.71	-102692.69	
(Increase)/decrease in Inventories	-20876.85	-103448.89	
(Increase)/decrease in short term loan & advances	49982.66	-25785.24	
Increase/(decrease) in non current liabilities			
Increase/(decrease) in Deposits	0.00	-112.50	
Increase/(decrease) in Deferred Tax Liability	-110.54	0.00	
Increase/(decrease) in current liabilities			
Increase/(decrease) in Other current liabilities	14068.29	13222.92	
Increase/(decrease) in trade payables	52905.92	-22612.20	
Increase/(decrease) in Short term borrowings	30150.90	-21421.94	
Increase/(decrease) in Short term Provision	29876.64	74655.71	
Cash generated from operations	658607.93	242727.84	
Direct and fringe benefit taxes paid (Provision)	181785.04	152173.37	
Net Cash Flow From Operating Activities (I)	476822.89	90554.47	
Cash flow from investing activities			
Purchase of Fixed Assets	-124701.01	-3854.63	
Sale of Fixed Assets	0.00	625.00	
Interest on Investment	27617.99	8480.96	
Dividend Received from Investment in shares and mutual fund	207.53	8.65	
Net Cash Flows (used In) Investing Activities (II)	-96875.50	5259.98	
Cash flow from financing activities			
Interest on Loan taken	-167.67	-636.73	
Proceeds from Issuance of share capital	0.00	2000.00	
Buyback Of Shares	-400000.00	0.00	
Net Cash Flow (used in) Financing Activities (III)	-400167.67	1363.27	
Net increase/(decrease) in cash and cash equivalents (I+II+III)	-20220.28	97177.72	
Cash and cash equivalents at the beginning of the year	177927.91	80750.19	
Cash and cash equivalents at the end of the year	157707.64	177927.91	
Net increase/(decrease) in Cash and Cash Equivalents	-20220.28	97177.72	

Notes form integral part of these Financial Statements
As per our attached report of even date

FOR MONIKA JAIN AND CO.

Chartered Accountants

F R No.: 130708W

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Partner

M No.: 169755

UDIN: 23169755BGVOVT5480

Place : Mumbai

Date : 6 September, 2023

FOR EURO PRATIK SALES PRIVATE LIMITED

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Director

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Director

DIN - 00408876

NOTE 1.SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

A.CORPORATE INFORMATION

Euro Pratik Sales Private Limited ("the Company") is a private company domiciled in India. The Company is engaged in Business of Trading of Furniture Materials and others. The Company was incorporated on 19th January, 2010. The Company's CIN is U74110MH2010PTC199072.

B.SIGNIFICANT ACCOUNTING POLICIES

1) Basis of Accounting and preparation of financial statements:

These financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India. The Company has prepared these financial statements to comply in all material aspects with accounting principles generally accepted in India, including accounting standards notified under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on the accruals basis under the historical cost convention except for derivative financial instruments which have been measured at fair value.

2) Use of Estimates

The preparation of financial statements is in conformity with generally accepted accounting principles. It requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

3) Tangible Fixed Assets

i) Fixed Assets:

Fixed assets are stated at cost of acquisition less accumulated depreciation thereon. The cost of fixed assets comprises purchase price and any other incidental cost including salary, inspection, etc, which is directly related to the assets for bringing the assets to its working condition for its intended use. Each part of an item of property, plant & equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. When significant parts of fixed assets are required to be replaced at intervals, the Company recognizes such parts as individual assets with specific useful lives and depreciates them accordingly.



NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS OF EURO PRATIK
SALES PVT LTD FOR THE YEAR ENDED 31ST MARCH 2023

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure are charged to the statement of profit and loss for the period during which such expenses are incurred.

ii) **Depreciation and amortization on tangible assets**

Depreciation on fixed assets is calculated on Straight Line (SLM) basis and written down value (WDV) basis using the rates arrived at based on the useful lives estimated by the management.

Depreciation has been provided in accordance with useful lives prescribed in the Companies Act, 2013 except for the certain assets based on technical evaluation and assessment by the management, higher/ lower depreciation is provided over the useful life.

4) **Inventories:**

In valuation of Inventories, Raw Materials are valued at cost, Intermediate goods are valued at cost plus conversion charges and finished goods valued at cost or net realizable value whichever is lower. Cost is determined using the First-in-First-out Method.

5) **Revenue and Cost 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.

6) **Employee retirement benefits:**

The Company has not made any provision for employees leave encashment benefit on retirement and the same will be accounted on payment basis. As the Company does not have any defined retirement scheme, Accounting Standard 15 issued by the Institute of Chartered Accountants of India is not considered.

7) **Income Tax & Deferred Tax**

Tax expense comprises current tax and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the income tax Act, 1961 enacted in India. Deferred tax assets and liabilities would be recognized for future tax consequences if attributable to timing differences between taxable income and accounting income that are capable of reversal in one or more subsequent periods and are measured using enacted or substantively enacted tax rates. The carrying amount of deferred tax assets at each balance sheet date would be created to the extent it is reasonably certain that sufficient future taxable income will be available against which deferred tax assets can be realized.

8) **Provisions and contingencies:**

The company creates provisions when there exists a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made



NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS OF EURO PRATIK
SALES PVT LTD FOR THE YEAR ENDED 31ST MARCH 2023

when there is a possible obligation or a present obligation on respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

9) **Related Parties Disclosure:**

Summary of transactions with related parties in the ordinary course of business:

Name	Nature of Transaction	Amount (In '000)
Pratik Gunwantraj Singhvi HUF	Rent	3528.00
Pratik G Singhvi	Rent	600.00
Nisha J Singhvi	Rent	5535.00
Jai Gunwantraj Singhvi Huf	Rent	3610.25
Dipty Singhvi	Rent	5467.50
Gunwant M Singhvi	Salary	3600.00
MilleniumDecor	Interest Received	5261.43
MilleniumDecor	Sales	76218.48
MilleniumDecor	Purchases	13824.40
Pratik singhvi	Director Remuneration	15900.00
Jai Singhvi	Director Remuneration	13200.00
Dipty Singhvi	Salary	150.00
Niddhi Sacheti	Salary	1200.00
Vougue Décor	Purchases	1796.67
Vougue Decor	Sales	757636.55
Element Decor	Sales	153159.71
Element Decor	Purchases	467.20
NASA Enterprises	Interest on Loan taken	167.67
Nisha Jai Singhvi	Salary	150.00

(Note: All amounts are in thousands)

10) **Foreign currency transactions and translation**

(i) **Initial Recognition:**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) **Conversion:**

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.



NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS OF EURO PRATIK
SALES PVT LTD FOR THE YEAR ENDED 31ST MARCH 2023

(iii) **Exchange Differences:**

Exchange differences arising on the settlement of monetary items, or on reporting such monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the statement of profit and loss in the year in which they arise.

Foreign Exchange Earnings

During the year the Company has reported foreign exchange fluctuation gain of Rs. 13129.87/- (Previous year: Rs 13565.79). The foreign exchange outgo on account of import of traded goods of Rs. 1584510.72/- (Previous year: Rs. 1309669.79/-).

EXPENDITURE IN FOREIGN CURRENCY:

Particulars	Current	Previous
Import of stock-in-trade	Rs. 1503314.02 /-	Rs. 1297926.59
Other expenses (advertisement fees, travel, freight, training, etc)	NIL	NIL

Particulars	Current	Previous
Foreign exchange used and earned	NIL	NIL
Foreign exchange earnings	NIL	NIL
CIF Value of imports	Rs. 1503314.02/-	Rs. 1297926.59/-

(Note: All amounts are in thousands)

11) **Borrowing Costs:**

Borrowing Cost includes interest and amortization of ancillary costs incurred in connection with arrangement of borrowings

12) **Earnings per share:**

In determining earning per share, the company considers the net profit & loss after tax and includes the post-tax effect of any extra-ordinary item. The number of equity shares used in computing basic earnings per share is the weighted average number of equity shares outstanding during shares considered for deriving basic earnings per share and also weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares:

Particulars	31.03.2023	31.03.2022
Surplus/ (Deficit) for the period	541552.76	452836.75
Weighted average number of equity shares	506165	509215
Earnings per share basic and diluted	1069.92	889.28
Face value per equity share	10	10

(Note: All amounts are in thousands)



NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS OF EURO PRATIK
SALES PVT LTD FOR THE YEAR ENDED 31ST MARCH 2023

13) Corporate Social Responsibility expenditure:

As per Section 135 of the Act, a Company meeting the applicability threshold, needs to spend atleast 2% of its average net profit for the immediately preceding 3 financial years on CSR activities.

The Average Net Profit of Company for Last 3 Year is Rs. 394154.26/- and accordingly company has made Gross Provision of Rs. 7883.09/- for Corporate Social Responsibility Activities for the financial year 2022-23.

The CSR Details are as follows:

Particulars	Amount (in'000)
Opening Balance	-316.38
Add: Current Year Provision	7883.09
Total	7566.70
Less: Amount spent on CSR Activities (FY 2021-22)	7731.36
Balance Amount to be Spent	-164.66

14) Cash & cash equivalents:

Cash & cash equivalents in the notes to accounts comprises Cash-in-Hand, balance at bank and deposit accounts with an original maturity of three month or less.

15) Derivative Transactions

During the year Company has not traded in currency derivatives.

16) Previous year's figures in the Financial Statements and Notes thereon have been regrouped/rearranged wherever necessary.

As per our attached report of even date

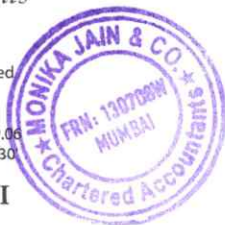
FOR MONIKA JAIN AND CO.

Chartered Accountants

F R No.: 130708W

**RONAK
GANDHI**

Digitally signed
by RONAK
GANDHI
Date: 2023.09.06
18:15:41 +05'30'



RONAK GANDHI

Partner

M. No.: 169755

UDIN:

Place : Mumbai

Date : 6 September, 2023

FOR EURO PRATIK SALES PRIVATE LIMITED

**PRATIK
GUNVANTRAJ
SINGHVI**

Digitally signed by
PRATIK GUNVANTRAJ
SINGHVI
Date: 2023.09.06
17:02:00 +05'30'

PRATIK G. SINGHVI

Director

DIN - 00371660

**JAI
GUNVANTR
AJ SINGHVI**

Digitally signed by
JAI GUNVANTRAJ
SINGHVI
Date: 2023.09.06
17:02:18 +05'30'

JAI G. SINGHVI

Director

DIN - 00408876

Note 2

<u>Share Capital</u>	31.03.2023	31.03.2022
	Amount in '000`	Amount in '000`
Share Capital		
i) Authorised		
7,50,000 Equity Shares of Rs.10 each	7500.00	7500.00
ii) Issued, Subscribed and Paid up		
4,10,000 Equity Shares of Rs.10 each Fully Paid up	4100.00	5100.00
1,92,330 Equity Shares of Rs.10 each Rs.5 Paid up	961.65	961.65
(192330 Equity Shares of F.V. Rs. 10/- allotted at Premium Rs. 285/- P.Share)		
Total	5061.65	6061.65

Note 2A - Reconciliation of the number of Equity Shares Outstanding:-

<u>Particular</u>	31.03.2023		31.03.2022	
	No. of Shares held	Amount (in ₹)	No. of Shares held	Amount (in ₹)
Shares Outstanding at the Beginning of the Year	702330	6061650	702330	6061650
Shares Issued during the Year	0	0	0	0
Shares Bought Back during the year	100000	1000000	0	0
Any Other Movement (Please Specify)	0	0	0	0
Shares Outstanding at the End of the Year	602330	5061650	702330	6061650

Note 2 B- Shareholders holding more than 5% Equity Shares of the Company

S.No.	<u>Name of Shareholder</u>	31.03.2023		31.03.2022	
		No. of Shares held	Percentage % of Holding	No. of Shares held	Percentage % of Holding
1	Pratik Singhvi	35,000	5.81%	45,000	6.41%
2	Jai Singhvi	34,700	5.76%	44,699	6.36%
3	Pratik Gunwantraj Singhvi HUF	1,35,000	22.41%	1,65,000	23.49%
4	Jai Gunwantraj Singhvi HUF	1,35,000	22.41%	1,65,000	23.49%
5	Dipti Singhvi	35,000	5.81%	45,000	6.41%
6	Nisha Singhvi	35,000	5.81%	45,000	6.41%
7	Chandrakant Pranjivan Vora	35,200	5.84%	35,200	5.01%
	Total	4,44,900	73.85%	5,44,899	77.58%

Note 2C-

Terms / Rights attached to equity shares

- i) The company has only one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees.
- ii) During the year ended March 31, 2023 the company had not declared any dividend (Previous Year Nil).
- iii) During the year no share was reserved for issue under options and contracts/commitments for the sale of shares/disinvestment.

Note 3

<u>Reserves & Surplus</u>	31.03.2023	31.03.2022
	Amount in '000`	Amount in '000`
i) Surplus/(Deficit) in Statement of Profit and Loss		
Opening Balance	1140430.68	687593.93
Less: (+/-) Net Profit/(Loss) for the Current Year	541554.17	452836.75
Less: Buyback of Shares	399000.00	
Closing Balance	1282984.85	1140430.68
ii) Securities Premium		
Opening Balance	59614.05	57664.05
Add: Securities premium credited on share issue	0.00	1950.00
Closing Balance	59614.05	59614.05
Total	1342598.90	1200044.73

a) Closing WDV as per Income Tax Act, 1961	151356.00	30805.26
b) Closing WDV as per Companies Act, 2013	150742.20	31244.61
Timing Difference (a-b)	613.79	-439.34
Tax on Timing Difference	154.43	-110.54
Deferred Tax Asset/(Deferred Tax Liability)	154.43	-110.54
Opening Deferred Tax Liability	-110.54	-490.29
Provision for Deferred Tax Asset/ (Deffered Tax Liability)	264.97	379.75
Expenses Disallowed Temporarily	0.00	0.00
Tax on the above	0.00	0.00
Total Provision for Deferred Tax Liability	-264.97	-379.75
Total Deferred Tax Liability	-154.43	110.54

Note 5

S.No.	<u>Deposits</u>	31.03.2023	31.03.2022
		Amount in '000`	Amount in '000`
1	Godown Deposits	1500.00	1500.00
2	Trade Deposits	3000.00	3000.00
	Total	4500.00	4500.00

Note 6

S.No.	<u>Trade Payables</u>	31.03.2023	31.03.2022
		Amount in '000`	Amount in '000`
1	Trade Payables		
	O/s less than 1 year	55631.73	2725.81
	Others	0.00	0.00
	Total	55631.73	2725.81

Note 7

S.No.	<u>Short Term Borrowings</u>	31.03.2023	31.03.2022
		Amount in '000`	Amount in '000`
1	Unsecured Loans : Unsecured, considered good unless stated otherwise:		
	(a) From Related Parties	30150.90	0.00
	Total	30150.90	0.00

Note 8

S.No.	<u>Short-Term Provisions</u>	31.03.2023	31.03.2022
		Amount in '000`	Amount in '000`
1	Provision for Current Tax	182050.01	152173.37
	Total	182050.01	152173.37

Note 9

S.No.	<u>Other Current Liabilities</u>	31.03.2023	31.03.2022
		Amount in '000`	Amount in '000`
1	Advances From Debtors	3623.32	9710.68
2	Duties & Taxes	14511.14	15181.89
3	Sundry Creditors for Expenses	27570.57	6744.17
	Total	45705.03	31636.74

Note 11

S.No.	<u>Non-Current Investments</u>	31.03.2023	31.03.2022
		Amount in '000`	Amount in '000`
1	Investment in Mutual Funds	30154.50	45000.00
2	Investment in Shares	32022.57	5908.65
	Total	62177.07	50908.65

Note 12

S.No.	<u>Other Non-Current Assets</u>	31.03.2023	31.03.2022
		Amount in '000`	Amount in '000`
1	Rent Deposits	8128.20	8180.25
2	Car Deposits	2500.00	2500.00
3	Other Deposits	4.50	7.10
	Total	10632.70	10687.35

	1	Stock-in-Trade : (Inventory as taken, valued & certified by the Management) valued at Lower of Cost or Net Realisable Value	387953.63	367076.79
Total			387953.63	367076.79

Note 14

S.No.	<u>Trade Receivables</u>	31.03.2023	31.03.2022
		Amount in '000`	Amount in '000`
1	Trade Receivables		
	O/s more than 180 days	10578.28	971.05
	Others	596155.48	455476.75
Total		606733.77	456447.80

Note 15

S.No.	<u>Cash and cash equivalents</u>	31.03.2023	31.03.2022
		Amount in '000`	Amount in '000`
1	Cash in hand	295.83	253.74
2	Balances With Banks	157411.81	177674.17
Total		157707.64	177927.91

Note 16

S.No.	<u>Short Term Loans & Advances</u>	31.03.2023	31.03.2022
		Amount in '000`	Amount in '000`
1	Advances Given to Suppliers	7077.42	51641.91
2	Advances Given to Employees	2729.13	196.00
3	Other Advances	50189.90	58141.19
Total		59996.45	109979.10

Note 17

S.No.	<u>Other Current Assets</u>	31.03.2023	31.03.2022
		Amount in '000`	Amount in '000`
1	Balances With Revenue Authorities	212096.91	153884.80
2	Other Current Assets	17503.43	39095.83
Total		229600.35	192980.64

(Formerly known as Better Life Mission Private Limited)

SCHEDULES ANNEXED TO AND FORMING PART OF THE
ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023

Note 18

S.No.	<u>Revenue From Operation</u>	31.03.2023	31.03.2022
		Amount in '000`	Amount in '000`
1	Sales	2635841.39	2119152.90
2	Profit on Sale /Purchase of License	0.00	2790.26
Total		2635841.39	2121943.17

Note 19

S.No.	<u>Other Incomes</u>	31.03.2023	31.03.2022
		Amount in '000`	Amount in '000`
1	DCS Discount Profit	4368.15	4586.23
2	Interest income	27617.99	8480.96
3	Foreign Exchange Rate Difference	13129.86	13565.79
4	Insurance Claim Honoured	0.00	221.38
5	Profit on sale of Motor Car	0.00	130.68
6	Mutual Fund Dividend	0.00	8.65
7	Rent Received	5302.64	5713.11
8	Shares Dividend	207.53	0.00
9	Short Term Capital Gain	5341.24	951.22
10	Long Term Capital Gain	433.71	0.00
12	F & O MTM Margin	55.56	0.00
13	Rounding Off	0.05	0.00
Total		56456.72	33658.01

Note 20

	<u>Changes in Stock-in-trade</u>	31.03.2023	31.03.2022
		Amount in '000`	Amount in '000`
	Opening Stock	367076.79	263627.89
	Add: Purchases	1661400.13	1467880.32
	Add: Direct Expenses	45989.09	51720.55
		2074466.02	1783228.77
	Less: Closing Stock	387953.63	367076.79
Total		1686512.38	1416151.98

Note 21

S.No.	<u>Employee Benefit Expenses</u>	31.03.2023	31.03.2022
		Amount in '000`	Amount in '000`
1	Salary & Bonus	27973.37	24756.68
2	Remuneration to Directors	29100.00	24000.00
3	Employee Pension Scheme	410.40	340.49
4	Employees Deposit Linked Insurance	24.74	20.44
5	Employer Contribution To PF	183.51	150.12
6	Employer Share Of ESIC	253.88	197.86
7	Employee Medclaim Expenses	0.00	151.30
Total		57945.90	49616.89

Note 22

S.No.	<u>Interest & Finance Cost</u>	31.03.2023	31.03.2022
		Amount in '000`	Amount in '000`
1	Bank Charges	174.90	6.52
2	Financial & Related Services Expenses	45.32	52.55
3	Interest Expense	1727.67	2002.47
Total		1947.90	2061.54

S.No.	Other Expenses	31.03.2023	31.03.2022
		Amount in '000'	Amount in '000'
1	Audit Fees	75.00	75.00
2	Advertisement & Publicity	21948.60	6472.63
3	Business Promotion Expenses	4900.68	1598.58
4	Donation/Corporate Social Responsibility	8873.09	5443.59
5	Demat Charges	3.02	0.87
6	Commission	1138.16	6.64
7	Courier Charges	396.70	303.30
8	Discount	5461.12	5970.72
9	Electricity Expenses	449.53	390.33
10	Exhibition Charges	0.00	957.00
11	Exchange Transaction CHGS & GST	64.76	0.00
12	Filing & Legal Fees	260.14	97.63
13	Fuel Expenses	409.02	280.55
14	Insurance Expenses	3752.20	1913.31
15	Income Distribution Tax (Buyback of Shares)	92951.04	0.00
16	Loan Processing Charges	0.00	335.70
17	Office Expenses	306.20	212.75
18	Packing ,Delivery & Handling Charges	3669.18	3072.77
19	Printing & Stationery	183.17	68.04
20	Profession Tax	2.50	2.50
21	IT Infrastructure Provisioning Services	4.50	91.00
22	Income Tax Paid	2310.60	1227.37
23	Membership Fees & Charges	4858.98	0.00
24	Motor Car Expenses	108.47	0.00
25	Professional Fees	20454.65	11866.00
26	Property Tax	57.29	57.29
27	Rent	20669.24	18177.80
28	Repairs & Maintainance Charges	509.93	780.56
29	Samples & Designs Display	12914.80	12134.95
30	Screen Charges	0.00	26.50
31	Securities Transaction Tax	64.02	4.01
32	Speculative Gain/Loss	2.30	0.00
33	Staff Welfare Expenses	1472.77	1159.15
34	Staff Room Rent	92.00	98.50
35	Telephone Expenses	184.58	113.76
36	Tempo Charges	5047.05	3756.40
37	Travelling Expenses	3754.03	655.98
Total		217349.31	77351.17

Note 26
Trade Receivables Ageing Report

(Amount in '000)

31-Mar-23								
Particulars	Unbilled Dues	Not Due	Outstanding for following periods from due date of Receipts					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	-	-	596155.48	10578.28	-	-	-	606733.77
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables-considered good	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-	-
Less: Provision for doubtful receivable (Disputed + Undisputed)	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-

(Amount in '000)

31-Mar-22								
Particulars	Unbilled Dues	Not Due	Outstanding for following periods from due date of Receipts					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	-	-	455476.75	971.05	-	-	-	456447.80
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables-considered good	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-	-
Less: Provision for doubtful receivable (Disputed + Undisputed)	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-

Trade Payables Ageing Report

(Amount in '000)

As at March 2023							
Particulars	Unbilled Payables	Payables Not Due	Outstanding for following periods from due date of				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Disputed dues - MSME	-	-	-	-	-	-	-
(iii) Others	-	-	55631.73	-	-	-	55631.73
(iv) Disputed dues - Others	-	-	-	-	-	-	-
Total	-	-	55631.73	-	-	-	55631.73

*Details regarding MSME are not provided

(Amount in '000)

As at March 2022							
Particulars	Unbilled Payables	Payables Not Due	Outstanding for following periods from due date of payment				
			Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-	-
(ii) Disputed dues - MSME	-	-	-	-	-	-	-
(iii) Others	-	-	2725.81	-	-	-	2725.81
(iv) Disputed dues - Others	-	-	-	-	-	-	-
Total	-	-	2725.81	-	-	-	2725.81

*Details regarding MSME are not provided

S No.	Ratio	Formula	Ratio as on	Ratio as on	Variation	Reasons (If variation is more than 25%)
			31-Mar-23	31-Mar-22		
(a)	Current Ratio	Current Assets / Current Liabilities	4.60	6.99	0.34	Current Asset & Current Liability both has increased as compared with previous year, however current liability has increased significantly
(b)	Debt-Equity Ratio	Debt / Equity	0.022372773	0	-	All Short Term Borrowings were repaid in the Last Financial Year i.e. 2021-22
(c)	Debt Service Coverage Ratio	Net Operating Income / Debt Service	3224.357855	20.79119083	(154.08)	Short term Borrowings has been obtained during the year, previous year all short term borrowings were repaid
(d)	Return on Equity Ratio	Profit after tax less pref. Dividend x 100 / Shareholder's Equity	40.1847612	37.54534072	(0.07)	
(e)	Inventory Turnover Ratio	Cost of Goods Sold / Average Inventory	4.467402466	4.489034967	0.00	
(f)	Trade Receivables Turnover Ratio	Net Credit Sales / Average Trade Receivables	4.958403128	5.445874247	0.09	
(g)	Trade Payables Turnover Ratio	Net Credit Purchases / Average Trade Payables	54.09130293	98.27970923	0.45	Increase in Purchase of Goods by approximately 14 percent when compared with last year And Trade Payables also increased significantly as compared with last year
(h)	Net Capital Turnover Ratio	Revenue / Average Working Capital	4.771657073	3.856600515	(0.24)	
(i)	Net Profit Ratio	Net Profit / Net Sales	0.268669808	0.280492688	0.04	
(j)	Return on Capital Employed	EBIT / Capital Employed	0.538100087	0.502108828	(0.07)	
(k)	Return on Investment	Net Profit / Net Investment	106.991628	74.70519552	(0.43)	Net Profits when compared to Previous Year i.e.2021-22 has been incresed significantly in Current Year i.e. 2022-23