

Ref: SAMP/17R

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
P G & W Sawoo Private Limited**

**Report on the Audit of the Financial Statements**

**Opinion**

1. We have audited the accompanying financial statements of **P G & W Sawoo Private Limited** ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March 2022, the statement of profit and loss, the statement of cash flows and notes to the financial statements for the year ended on that date including 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 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit, and its cash flows for the year ended on that date.

**Basis for Opinion**

2. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.
3. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Other Information**

4. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the management Report but does not include the financial statements and our auditor's report thereon. The aforesaid documents are expected to be made available to us after the date of this auditor's report.
5. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



6. In connection with our audit of the financial statements, our responsibility is to read the other information when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.
7. When we read the aforesaid documents, if we conclude that there is a material misstatement therein, we are required to communicate the matters to those charged with governance.

#### **Responsibility of Management for Financial Statements**

8. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
9. 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.
10. The Board of Directors are also responsible for overseeing the company's financial reporting process.

#### **Auditor's Responsibility for the Audit of the Financial Statements**

11. 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.
12. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.





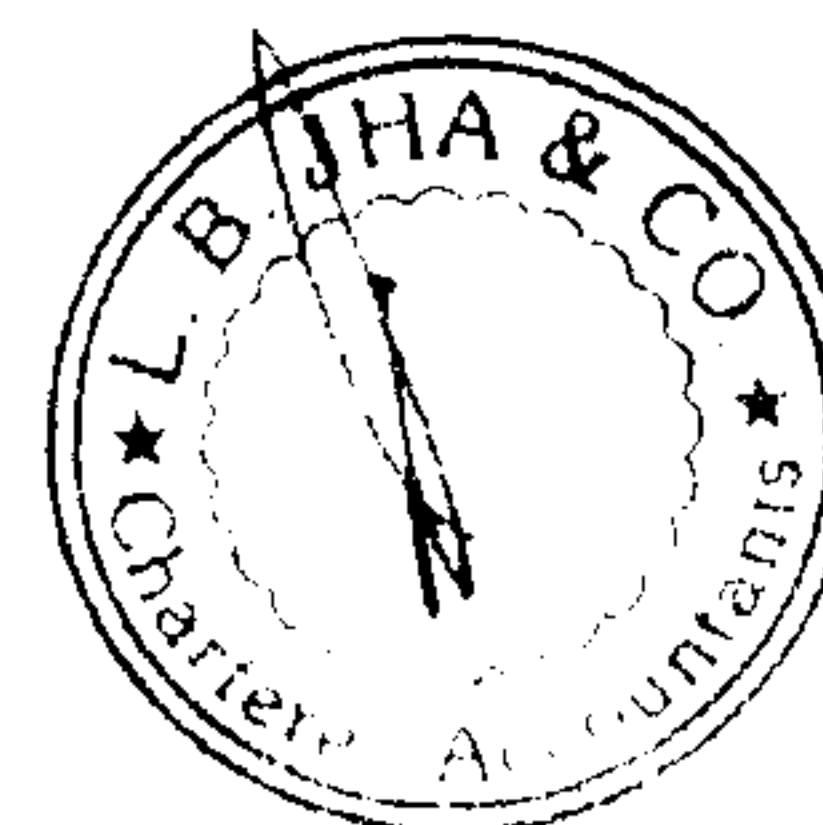
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances; but not for the purpose of expressing an opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
13. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

#### Report on Other Legal and Regulatory Requirements

14. 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 paragraphs 3 and 4 of the Order, to the extent applicable.
15. 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.



- (f) This report does not include Report on the internal financial controls under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Report on internal financial controls'), since in our opinion and according to the information and explanation given to us, the said report on internal financial controls is not applicable to the Company on the basis of the exemption available to the Company under MCA notification no. G.S.R. 583(E) dated June 13, 2017, read with corrigendum dated July 13, 2017 on reporting on internal financial controls over financial reporting.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:  
The Company is a private company and hence the provisions of section 197 of the Companies Act, 2013 do not apply to the company.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a. The Company does not have any pending litigations that could affect its financial position in its financial statements as at 31 March 2022.
  - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - d.
    - (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
    - (ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
    - (iii) Based on the audit procedures that have been 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) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.



- e. (i) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.
- (ii) The Company has neither declared nor paid any interim dividend during the year.
- (iii) The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

Place: Kolkata  
Date: 2<sup>nd</sup> August, 2022



For L. B. Jha & Co.  
Chartered Accountants  
Firm Registration No: 301088E

  
(D. N. Roy)

Partner

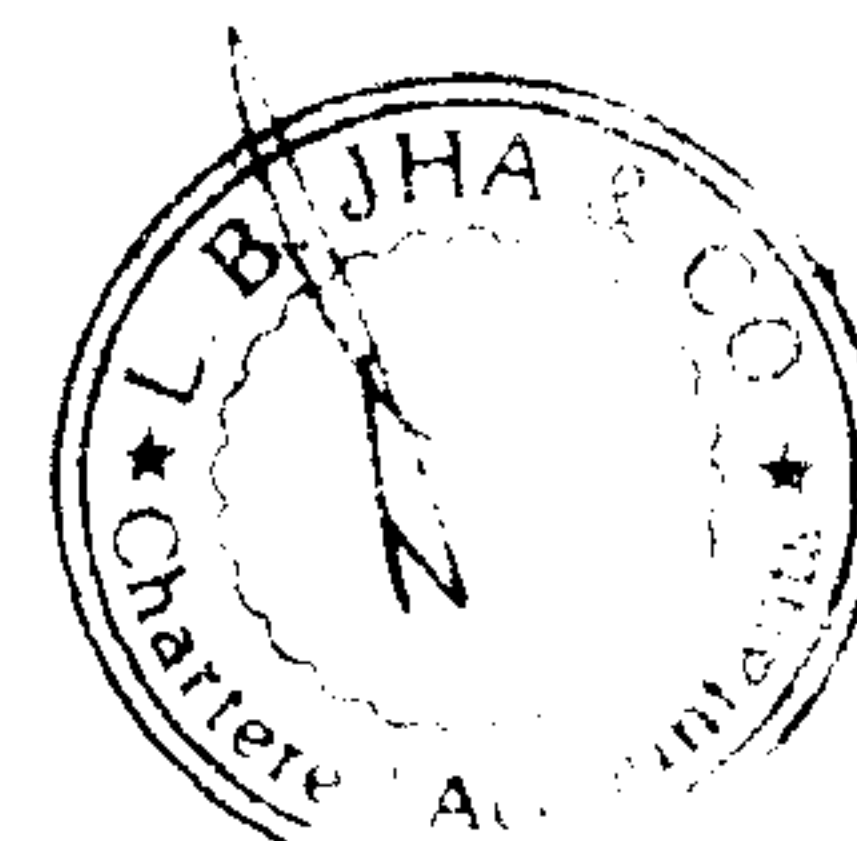
Membership No: 300389  
UDIN: 22300389AOEII4484



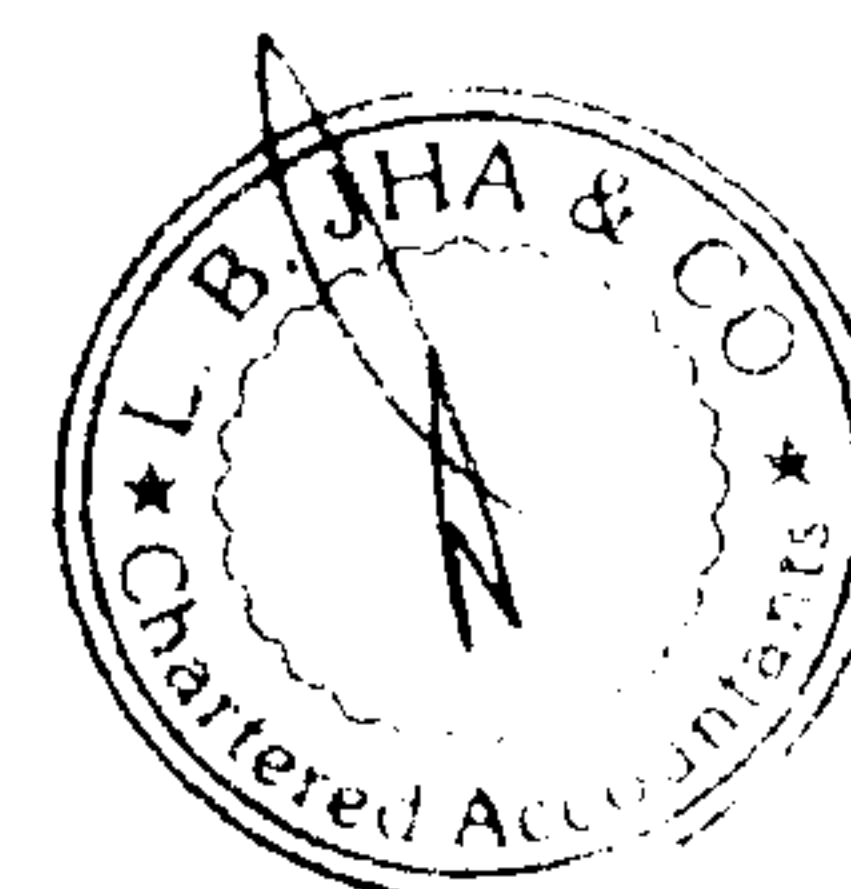
**ANNEXURE- A: TO THE INDEPENDENT AUDITOR'S REPORT****To the Members of P G & W Sawoo Private Limited**

[Referred to in paragraph 14 of the Auditors' Report of even date]

- (i) (a)(A) The Company is maintaining proper records showing full particulars including quantitative details and situation of Property, plant and Equipment.
- (a)(B) According to the information and explanations given to us and the records of the Company examined by us, the company does not have any intangible assets.
- (b) The Property, Plant & Equipment of the Company have been physically verified by the management during the year, no material discrepancies between the book records and the physical inventory have been noticed. In our opinion, the frequency of verification is reasonable.
- (c) On the basis of our examination of the title deeds of the Company's immovable properties produced to us, the immovable properties are held in the name of the Company.
- (d) According to the information and explanations given to us and the records of the company examined by us, the Company has not revalued any of its Property, Plant and Equipment and Intangible assets during the year.
- (e) According to the information and explanations given to us and the records of the company examined by us, no proceeding have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016 ) and rules made thereunder.
- (ii) (a) As examined by us, the company does not hold any inventory.
- (b) According to the information and explanations given to us and the records of the Company examined by us, the company has no working capital borrowings and hence reporting under this clause is not applicable.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnership or other parties covered in the register maintained under Section 189 of the Act and hence reporting under this clause is not applicable.
- (iv) According to the information and explanations given to us and the records of the Company examined by us, the Company has not made any investment, advanced any loan, given any guarantee or provided any securities to others and hence reporting under this clause is not applicable.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the rules framed there under. Further, no orders have been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal which could impact the Company.
- (vi) The Central Government of India has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.



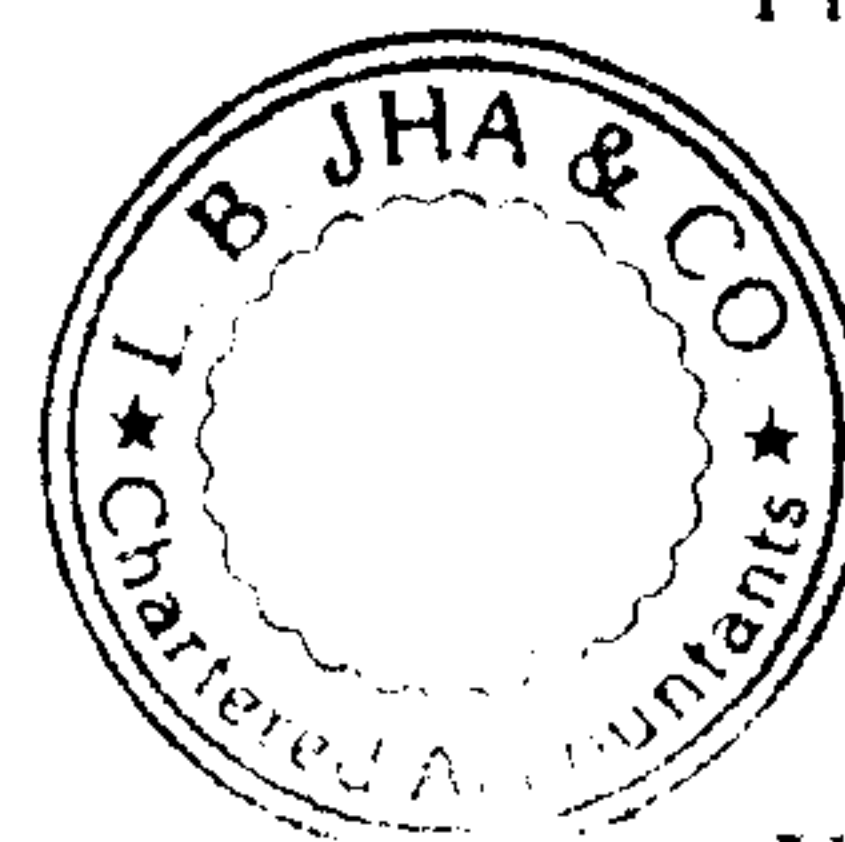
- (vii) (a) According to the information and explanations given to us and the records of the company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income-tax, duty of customs, goods and services tax, cess and any other statutory dues, as applicable, with the appropriate authorities.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, goods and services tax, which have not been deposited on account of any dispute as on 31<sup>st</sup> March 2022.
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) The Company has not taken any loans or other borrowings from any lender. Hence reporting under this clause is not applicable.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under this clause is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under this clause is not applicable.
- (xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) According to the information and explanations given to us and the records of the Company examined by us, the Company has not received any complaints from any whistle-blower during the year (and upto the date of this report) and hence reporting under this clause is not applicable.
- (xii) The Company is not a Nidhi Company and hence reporting under this clause is not applicable.
- (xiii) According to the information and explanations given to us and the records of the Company examined by us, the Company has complied with the requirements of sections 188 of the Act with respect to the transactions with the related parties. The provisions of Section 177 of the Act are not applicable to the Company. Pursuant to the requirement of the applicable Accounting Standard, details of the related party transactions have been disclosed in Note 20.2 to the financial statements for the year under audit.





- (xiv) According to the information and explanations given to us, the Company is not required to appoint internal auditor as per requirement of section 138 of the Companies Act, 2013 hence reporting under this clause is not applicable.
- (xv) According to the information and explanations given to us and the records of the Company examined by us, the Company has not entered into any non-cash transactions, with any director of the Company or persons connected with them, involving acquisition of assets by or from them for consideration other than cash.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3 (xvi) (a) and & (b) is not applicable.  
(b)  
(c) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and hence reporting under this clause is not applicable.
- (xvii) The Company has not incurred cash losses during the current and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) 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 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.
- (xx) According to information and explanation given to us and records of the Company examined by us, Provisions of sec 135 (5) of the Companies Act 2013 is not applicable to company.
- (xxi) The Company does not have any subsidiary, associate and joint venture hence reporting under this clause is not applicable.

Place: Kolkata  
Date: 2<sup>nd</sup> August, 2021



For L. B. Jha & Co.  
Chartered Accountants  
Firm Registration No: 301088E

(D.N. Roy)  
Partner

Membership No: 300389

UDIN: 22300389AOEIII4484



**P.G.&W. SAWOO PVT. LTD.**

Balance Sheet as at 31-Mar-2022

Amount (In '000)

|     | Particulars  | Note No. | Figures as at the end of current reporting period | Figures as at the end of previous reporting period |
|-----|--|----------|---|--|
| I.  | <b>EQUITY AND LIABILITIES</b>  |          |   |  |
| 1   | <b>Shareholders' Funds</b>   |          |   |  |
|     | (a) Share Capital  | 2        | 1,000.00  | 1,000.00   |
|     | (b) Reserves and Surplus   | 3        | 37,632.72   | 37,403.44  |
| 2   | <b>Non-Current Liabilities</b>   |          |   |  |
|     | (a) Other Long-Term Liabilities  | 4        | 6,904.18  | 5,986.39   |
|     | (b) Long-Term Provisions   | 5        | 1,071.14  | 909.63   |
| 3   | <b>Current Liabilities</b>   |          |   |  |
|     | (a) Trade Payables   |          |   |  |
|     | - total outstanding dues of micro enterprises and small enterprises,       | 6        |   |  |
|     | -total outstanding dues other than micro enterprises and small enterprises |          | 83.50   | -  |
|     | (b) Other Current Liabilities  | 7        | 730.33  | 197.18   |
|     | (c) Short-Term Provisions  | 8        | 607.91  | 537.67   |
|     | <b>Total</b>   |          | <b>48,029.77</b>                                  | <b>46,034.32</b>                                   |
| II. | <b>ASSETS</b>  |          |   |  |
| 1   | <b>Non-Current Assets</b>  |          |   |  |
|     | (a) Property , Plant and Equipment and Intangible Assets                   |          |   |  |
|     | (i) Property , Plant and Equipment   | 9        | 3,007.99  | 3,134.46   |
|     | (b) Long-Term Loans and Advances   | 10       | 2,600.47  | 2,585.41   |
|     | (c) Deferred Tax Assets (Net)  |          | 83.66   | 72.05  |
| 2   | <b>Current Assets</b>  |          |   |  |
|     | (a) Trade receivables  | 11       | 6,412.85  | 6,599.06   |
|     | (b) Cash and Cash Equivalents  | 12       | 34,404.16   | 32,523.57  |
|     | (c) Short Term Loans and Advances  | 13       | 29.11   | -  |
|     | (d) Other Current Assets   | 14       | 1,491.54  | 1,119.76   |
|     | <b>Total</b>   |          | <b>48,029.77</b>                                  | <b>46,034.32</b>                                   |

The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

For L. S. Jha & Co.  
Chartered Accountants  
Registration number - 301088E



(D.N.Roy)  
Partner  
Membership number 300389

Place: Kolkata  
Date: 02/08/2022

For P. G. & W. SAWOO PVT. LTD.

*Jay Kumar Gaine*  
Director

*ANKE SAWOO*

For and On behalf of the Board

For P. G. & W. SAWOO PVT. LTD.

*Rajul Sa*  
Director

*Jay Kumar Gaine*

**P.G.&W. SAWOO PVT. LTD.**  
28A, GALIFF STREET, KOLKATA

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

Amount (in 000)

| Particulars  | Note No. | 1-Apr-2021 to 31-March-2022 | 1-Apr-2020 to 31-March-2021 |
|--|----------|-----------------------------|-----------------------------|
| I Revenue from Operations  | 15       | 41,468.37                   | 39,096.69                   |
| II Other income  | 16       | 3,258.16                    | 3,220.84                    |
| III TOTAL INCOME (I + II)  |          | 44,726.53                   | 42,317.53                   |
| IV EXPENSES  |          |                             |                             |
| Employee Benefit Expenses  | 17       | 3,912.69                    | 3,755.51                    |
| Depreciation and Amortization Expenses                               | 18       | 175.87                      | 172.02                      |
| Other Expenses   | 19       | 12,630.67                   | 19,687.94                   |
| TOTAL EXPENSES   |          | 16,719.23                   | 14,435.47                   |
| V Profit before Exceptional and Extraordinary Items and Tax (III-IV) |          | 28,007.31                   | 27,882.06                   |
| VI Exceptional Items   |          |                             |                             |
| VII Profit Before Tax  |          | 28,007.31                   | 27,882.06                   |
| VIII Tax Expense   |          |                             |                             |
| Current Tax  |          | 7,780.63                    | 7,014.65                    |
| Deferred Tax   |          | 11.60                       | 4.56                        |
| Tax on Earlier Year  |          | 9.00                        | 79.24                       |
| Profit/(Loss) for the period from Continuing Operations(VII-VIII)    |          | 20,229.28                   | 20,783.60                   |
| IX Earnings per Equity Share   |          |                             |                             |
| -Basic   |          | 2.023                       | 2.078                       |
| -Diluted   |          | 2.023                       | 2.078                       |

Significant Accounting Policies

1

Additional Notes to Accounts

20

The Notes referred to above form an integral part of the Balance Sheet  
As per our report of even date

For L. B. Jha & Co.  
Chartered Accountants  
Registration number - 301088E



(D.N. Roy)  
Partner  
Membership number 300389

For P. G. & W. SAWOO PVT. LTD  
*P. G. & W. Sawoo*  
Director

For P. G. & W. SAWOO PVT. LTD  
*P. G. & W. Sawoo*  
Director

Place: Kolkata  
Date: 02/08/2022

*Aneka Sawoo*

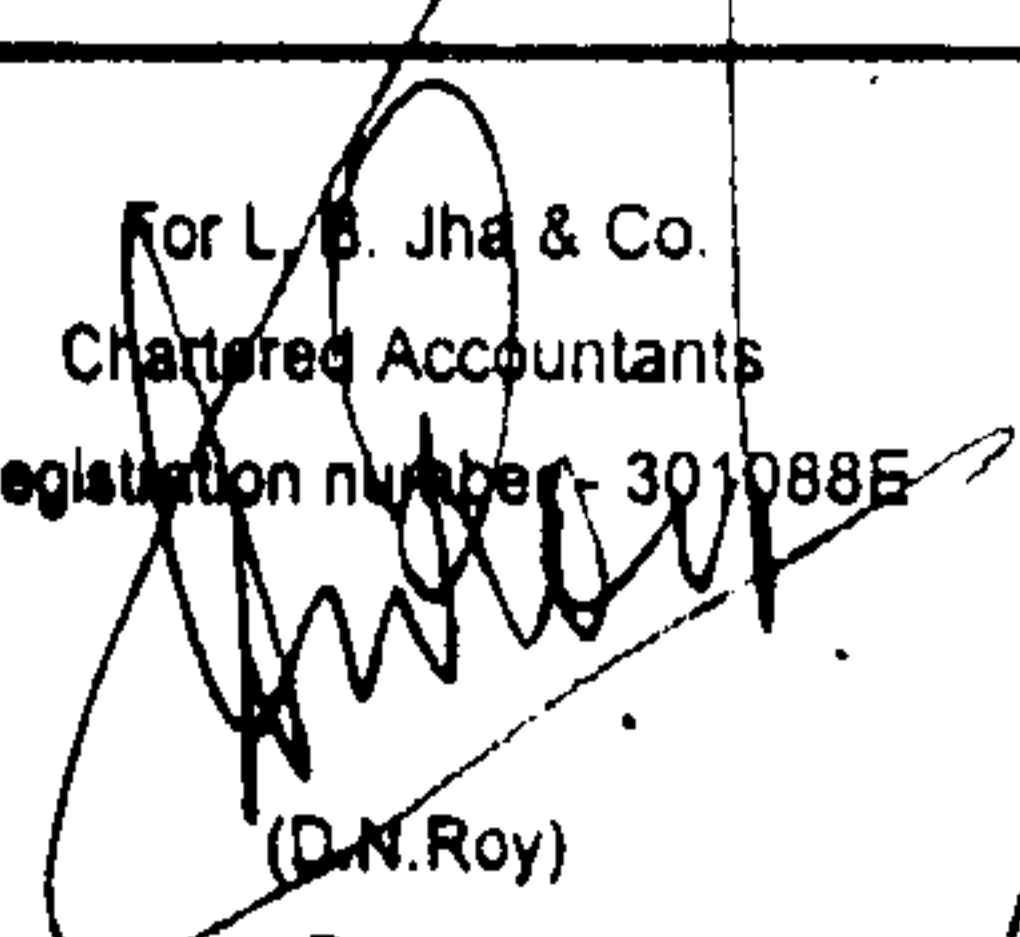
*Gay Kumar Sanyal*

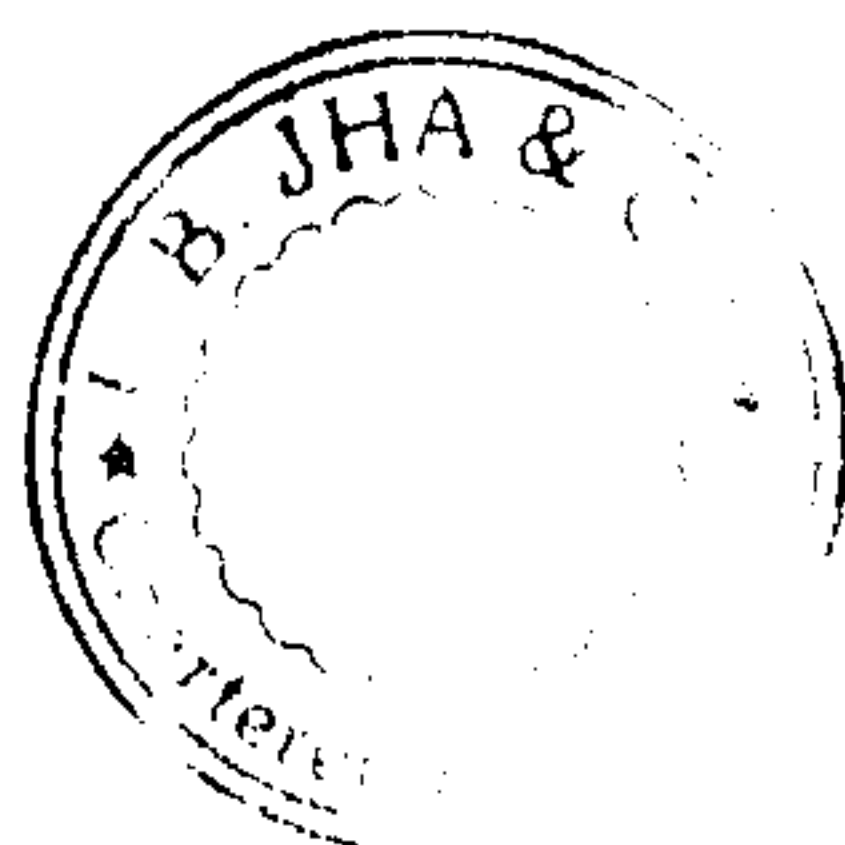
**P. G. & W. SAWOO PRIVATE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2022**

Amount (In '000)

|  | For the Year ended 31st<br>March, 2022 | For the Year ended 31st<br>March, 2021 |
|--|--|--|
| <b>A. Cash Flow from Operating Activities:</b>         |  |  |
| Profit before Tax                                      | 28,007.31                              | 27,882.06                              |
| Adjustment for:  |  |  |
| Depreciation   | 175.87                                 | 172.02                                 |
| Interest Income  | (1,328.90)                             | (1,417.64)                             |
| Provision for Gratuity                                 | 162.87                                 | 159.78                                 |
| Provision for Bonus                                    | 598.35                                 | 529.47                                 |
| <b>Operating Profit before Working Capital Change</b>  | <b>27,615.49</b>                       | <b>27,325.69</b>                       |
| Adjustment for:  |  |  |
| a) Increase/ (Decrease) in Trade Payable               | 83.50                                  | (46.40)                                |
| b) Increase/ (Decrease) in Other Current Liabilities   | (2,998.17)                             | (9,282.67)                             |
| c) (Increase)/Decrease in Trade Receivables            | 186.21                                 | 2,388.53                               |
| d) (Increase)/ Decrease in Short-Term-Loan and Advance | (44.17)                                | 879.27                                 |
| e) (Increase)/ Decrease in other current assets        | (371.78)                               | (368.68)                               |
| <b>Cash Generated from Operations</b>                  | <b>24,471.08</b>                       | <b>20,895.73</b>                       |
| Income Tax paid  | (3,870.00)                             | (4,320.00)                             |
| <b>Net Cash Flow from Operating Activities</b>         | <b>20,601.08</b>                       | <b>16,575.73</b>                       |
| <b>B. Cash Flow from Investing Activities:</b>         |  |  |
| a) Purchase of Fixed Assets                            | (49.40)                                | (17.20)                                |
| b) Interest Received                                   | 1,328.90                               | 1,417.64                               |
| <b>Net Cash Flow from Investing Activities</b>         | <b>1,279.50</b>                        | <b>1,400.43</b>                        |
| <b>C. Cash Flow from Financing Activities:</b>         |  |  |
| a) Investment in Long-term Loans and Advances          | -                                      | 4,505.12                               |
| b) Dividend Paid                                       | (20,000.00)                            | (20,000.00)                            |
| c) Dividend Tax Paid                                   | -                                      | -                                      |
| e) Change in fixed deposit (net)                       | (3,765.52)                             | 268.25                                 |
| <b>Net Cash used in Financing Activities</b>           | <b>(23,765.52)</b>                     | <b>(15,226.64)</b>                     |
| <b>Net increase in Cash and Cash Equivalents</b>       | <b>(1,884.94)</b>                      | <b>2,749.53</b>                        |
| Opening Cash and Cash Equivalents                      | 5,163.34                               | 2,413.80                               |
| Closing Cash and Cash Equivalents                      | <b>3,278.39</b>                        | <b>5,163.34</b>                        |

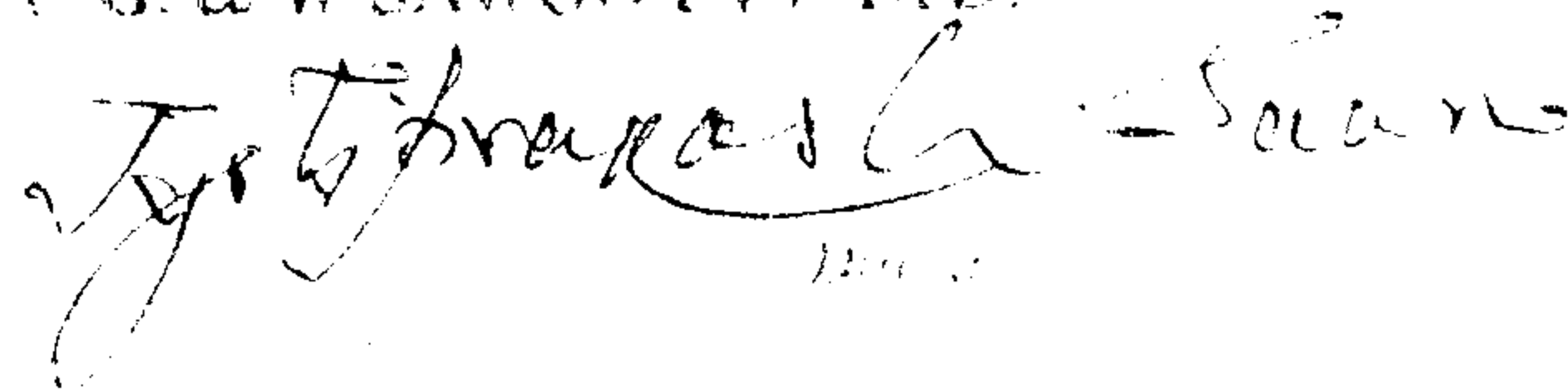
NOTE: The above Cash Flow Statement has been prepared under the Indirect Method as set out in the Accounting Standard (AS - 3)- Cash Flow Statement

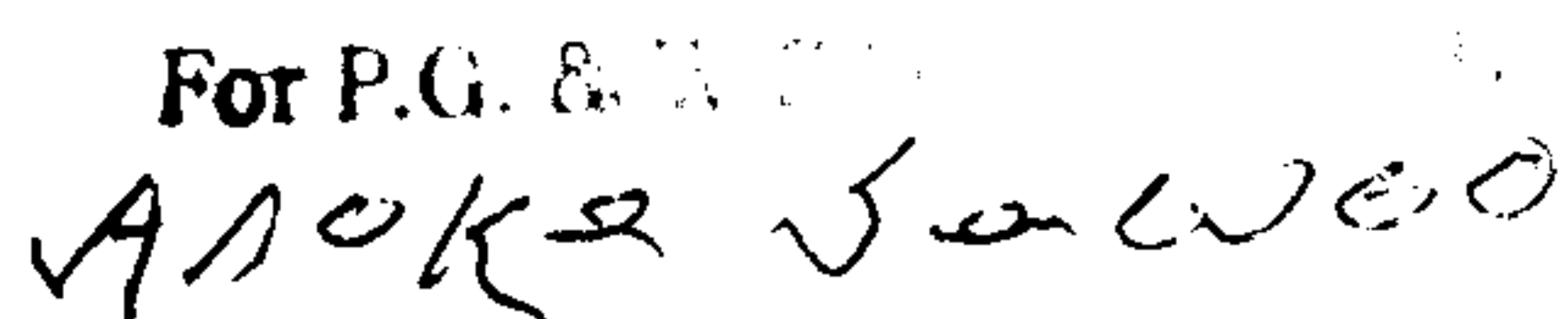
For L. B. Jha & Co.  
 Chartered Accountants  
 Registration number - 301088E  
  
 (D.N. Roy)  
 Partner  
 Membership number 300389

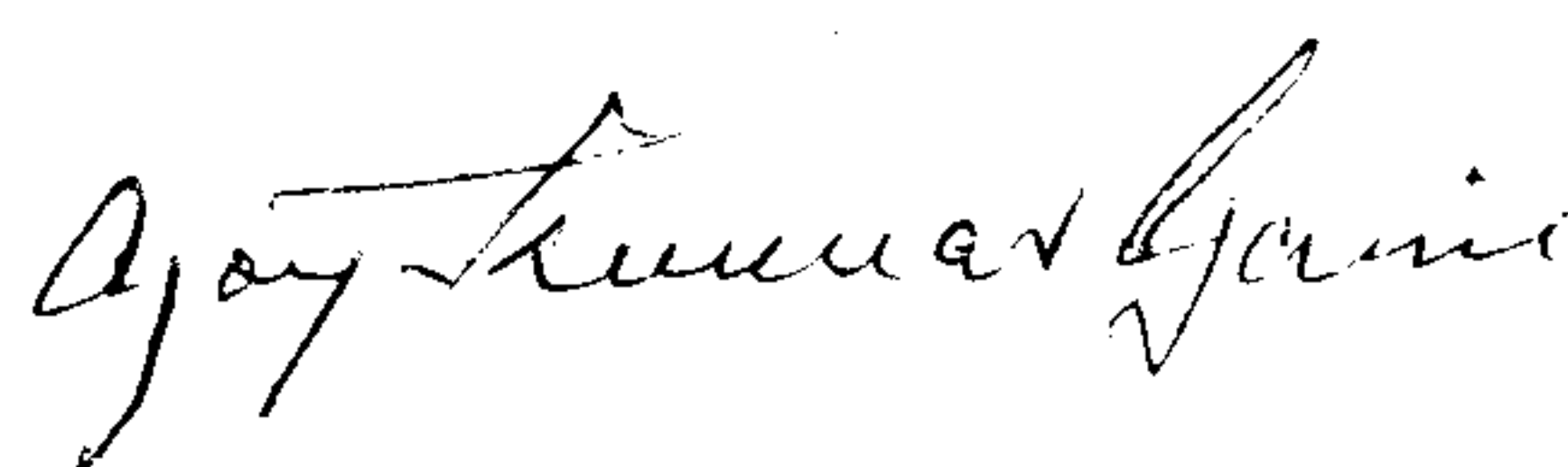


Place: Kolkata  
 Date: 02/08/2022

P. G. & W. SAWOO PVT. LTD.

  
 Director

For P.G. & W. Sawoo  
  
 Anok Sawoo  
 Director

  
 Ajay Kumar  
 Director

For P. G. & W. SAWOO PVT. LTD.

  
 Rajesh Kumar  
 Director



**P.G.&W. SAWOO PVT. LTD.**

**1. NOTES FORMING PART OF FINANCIAL STATEMENTS**

**1.1 Basis of accounting & preparation of financial statement**

The financial statements of the Company 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, read with Rule 7 of the Companies (Accounts) Rule, 2014 and the relevant provisions of the Companies Act, 2013, as applicable. The financial statements have been prepared on accrual and going concern basis under the historical cost convention basis and comply in all material respects with the mandatory Accounting Standards issued by the ICAI

Accounting policies not specifically referred to are otherwise consistent and in consonance with generally accepted accounting principles and are those used in the previous year.

**1.2 Use of estimates**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise

**1.3 Revenue Recognition**

Revenue is recognized to the extent that it is possible that the economic benefits will flow to the company and the revenue can be reliably measured

**Revenue from Rent**

Revenue from Rent is recognised every month based on agreements/arrangements with the concerned parties.

Revenue from other services are recognized when services are performed based on agreements/arrangements with the concerned parties.

**Interest**

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

**1.4 Employee benefits**

**Defined contribution plans**

Provident Fund and ESI are defined contribution scheme and the contributions are charged to the Profit & Loss Account of the year when the contributions to the Government funds is due.

**Defined benefit plans**

Short term employee benefits including non-monetary benefits expected to be paid in exchange of service availed are recognised as an expenses for the year.

Gratuity Liability is defined benefit obligation and is provided for on the basis of actuarial valuation made at the end of financial year. Company's liability towards gratuity is supported by Fixed deposits to be used for future payments, if any arise.

Unavailed Leaves are not encashable.

**1.5 Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost and other incidental expenses, less accumulated depreciation and impairment losses. Cost comprises the purchase price and any attributable cost incurred in bringing the asset to its working condition for its intended use.

**1.6 Depreciation**

Depreciation on Property, Plant and Equipment is provided on the straight line method, based on the useful lives and in the manner as prescribed by Schedule II of the Companies Act, 2013

**1.7 Segment Reporting Policies**

The Company is having only one segment, Segment reporting as per sec 17 is not applicable.

**1.8 Earning per share**

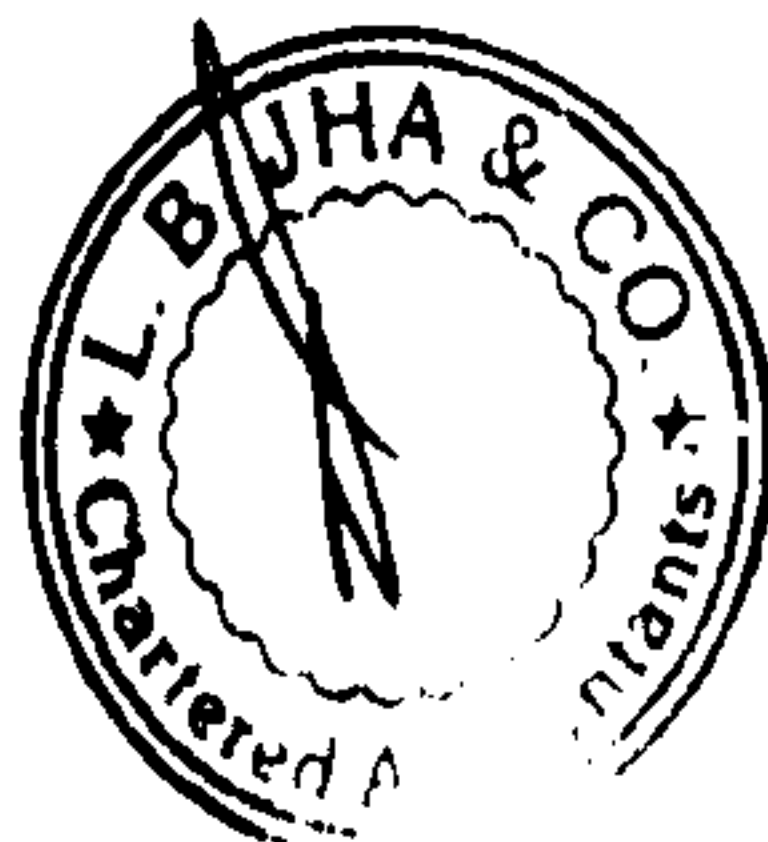
The earnings considered in ascertaining the Company's EPS comprises the net profit after tax (and includes the post tax effect of any extra ordinary items). The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year.

**1.9 Income-taxes**

Tax expense comprises both current and deferred taxes. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Unrecognised deferred tax assets of earlier years are re-assessed and recognised to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realised.

**1.10 Provisions and contingencies**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.



ANIL K. SAWOO

Gyan Kumar Jain

Notes to and forming part of Balance Sheet As at 31-Mar-2022

2 Share Capital

2.1 Authorized, Issued, Subscribed and Paid up share capital

| Particulars                  | Amount (in '000)  |          |   |          |
|------------------------------|-------------------|----------|---|----------|
|                              | As at 31-Mar-2022 |          | Equity Shares with voting rights<br>As at 31-Mar-2021 |          |
|                              | Number of Shares  | Amount   | Number of Shares                                      | Amount   |
| Authorized Share Capital     |                   |          |   |          |
| Equity Shares of 100.00 each | 10,000            | 1,000.00 | 10,000  | 1,000.00 |
| Total                        | 10,000            | 1,000.00 | 10,000  | 1,000.00 |
| Issued Share Capital         |                   |          |   |          |
| Equity Shares of 100.00 each | 10,000            | 1,000.00 | 10,000  | 1,000.00 |
| Total                        | 10,000            | 1,000.00 | 10,000  | 1,000.00 |

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

| Particulars                          | As at 31-Mar-2022 |       | As at 31-Mar-2021 |       |
|--------------------------------------|-------------------|-------|-------------------|-------|
|                                      | No. of Shares     | Rs.   | No. of Shares     | Rs.   |
| Equity Shares                        |                   |       |                   |       |
| At the beginning of the period       | 10,000            | 1,000 | 10,000            | 1,000 |
| Issued during the period             |                   |       |                   |       |
| Bought back during the year          |                   |       |                   |       |
| Outstanding at the end of the period | 10,000            | 1,000 | 10,000            | 1,000 |

(b) Terms/ rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 100/- per share. Each holder of equity shares is entitled to one vote per share.

(c) Details of Shares held by the Holding Entities / Shareholders holding more than 5% shares in the Company

| Particulars    | As at 31-Mar-2022 |              | As at 31-Mar-2021 |              |
|----------------|-------------------|--------------|-------------------|--------------|
|                | Number of Shares  | % of Holding | Number of Shares  | % of Holding |
| Uma Biswas     | 250.00            | 12.50        | 250.00            | 12.50        |
| Parbati Ballav | 630.00            | 6.30         | 630.00            | 6.30         |
| Satej Ballav   | 620.00            | 6.20         | 620.00            | 6.20         |

(d) Promoter Holding

| As at 31-Mar-2022                                   |                  |               |                   |                          |
|---|------------------|---------------|-------------------|--------------------------|
| Shares held by the Promoters at the end of the year |                  |               |                   | % Change during the year |
| Sl No.  | Promoter Name    | No. of Shares | % of Total Shares |                          |
| 1   | Ajay Kumar Gain  | 178.00        | 1.78              | No Changes               |
| 2   | Sonali Bai       | 200.00        | 2.00              | No Changes               |
| 3   | Asor Sawoo       | 175.00        | 1.75              | No Changes               |
| 4   | Manoj Kumar Saw  | 175.00        | 1.75              | No Changes               |
| 5   | Yoti Prakash Saw | 150.00        | 1.50              | No Changes               |
| 6   | Anil Sawoo       | 125.00        | 1.25              | No Changes               |
| 7   | Parbati Ballav   | 630.00        | 6.30              | No Changes               |
| 8   | Kum Kum Ballav   | 416.00        | 4.16              | No Changes               |
| 9   | Satej Ballav     | 218.00        | 2.18              | No Changes               |
| 10  | Uma Gain         | 56.00         | 0.56              | No Changes               |
| 11  | Sheela Gain      | 104.00        | 1.04              | No Changes               |
| 12  | Shree Gain       | 62.00         | 0.62              | No Changes               |
| TOTAL   |                  |               |                   |                          |

3 Reserves and Surplus

| Particulars                                    | As at 31-Mar-2022 |           | As at 31-Mar-2021 |           |
|--|-------------------|-----------|-------------------|-----------|
|  | Amount (in '000)  |           | Amount (in '000)  |           |
| Capital Reserves                               |                   |           |                   |           |
| Opening balance                                |                   |           |                   |           |
| (+) Transferred During the year                |                   | 822.87    |                   | 822.87    |
| Closing balance                                |                   | 822.87    |                   | 822.87    |
| General Reserves                               |                   |           |                   |           |
| Opening balance                                |                   |           |                   |           |
| (-) Transferred During the year                |                   | 4,592.78  |                   | 4,592.78  |
| Closing balance                                |                   | 14,592.78 |                   | 14,592.78 |
| Surplus  |                   |           |                   |           |
| Opening Balance                                |                   |           |                   |           |
| (+) Transferred from General Reserve           |                   | 21,488.00 |                   | 21,264.39 |
| (+) Net profit/(Net loss) for the Current year |                   | 20,329.28 |                   | 20,329.28 |
| (-) Dividend Paid                              |                   | 20,000.00 |                   | 20,000.00 |
| (-) Tax on Dividend                            |                   |           |                   |           |
| Closing balance                                |                   | 22,217.28 |                   | 21,969.67 |
| Total  |                   | 37,832.72 |                   | 37,403.44 |

4 Other Long-Term Liabilities

| Particulars      |
|------------------|
| Security Deposit |
| Total            |

| As at 31-Mar-2022 |
|-------------------|
| Amount (in '000)  |
| 6,904.18          |
| 6,904.18          |

| As at 31-Mar-2021 |
|-------------------|
| Amount (in '000)  |
| 5,986.39          |
| 5,986.39          |

5 Long-Term Provisions

| Particulars                     |
|---------------------------------|
| Provision for Employee Benefits |
| Gratuity                        |
| Total                           |

| As at 31-Mar-2022 |
|-------------------|
| Amount (in '000)  |
| 1,071.14          |
| 1,071.14          |

| As at 31-Mar-2021 |
|-------------------|
| Amount (in '000)  |
| 909.63            |
| 909.63            |



Ajoke Sawoo Ajay Kumar Gain

6 Trade Payable

| Particulars  |
|--|
| - total outstanding dues of micro enterprises and small enterprises;       |
| -total outstanding dues other than micro enterprises and small enterprises |
| <b>Total</b>   |

| As at 31-Mar-2022 | As at 31-Mar-2021 |
|-------------------|-------------------|
| Amount (In '000)  | Amount (In '000)  |
|                   |                   |
| 83.50             | -                 |
| <b>83.50</b>      | <b>-</b>          |

Trade Payables ageing schedule- As at 31-Mar-2022

| Particulars                 | Outstanding of following periods from due date of payment* |           |           |                   | Total |
|-----------------------------|--|-----------|-----------|-------------------|-------|
|                             | Less than 1 year   | 1-2 years | 2-3 years | More Than 3 years |       |
| (i) MSME                    |  |           |           |                   |       |
| (ii) Others                 | 83.50  |           |           |                   | 83.50 |
| (iii) Disputed dues - MSME  |  |           |           |                   |       |
| (iv) Disputed dues - others |  |           |           |                   |       |

\* Ageing is considered from the invoice date

7 Other Current Liabilities

| Particulars           |
|-----------------------|
| Liability for Expense |
| <b>Total</b>          |

| As at 31-Mar-2022 | As at 31-Mar-2021 |
|-------------------|-------------------|
| Amount (In '000)  | Amount (In '000)  |
| 730.33            | 197.18            |
| <b>730.33</b>     | <b>197.18</b>     |

8 Short-Term Provisions

| Particulars         |
|---------------------|
| Gratuity            |
| Provision For Bonus |
| <b>Total</b>        |

| As at 31-Mar-2022 | As at 31-Mar-2021 |
|-------------------|-------------------|
| Amount (In '000)  | Amount (In '000)  |
| 9.57              | 8.20              |
| 598.35            | 529.47            |
| <b>607.91</b>     | <b>537.67</b>     |



ANOKI SARDAR

Ajay Kumar Jain

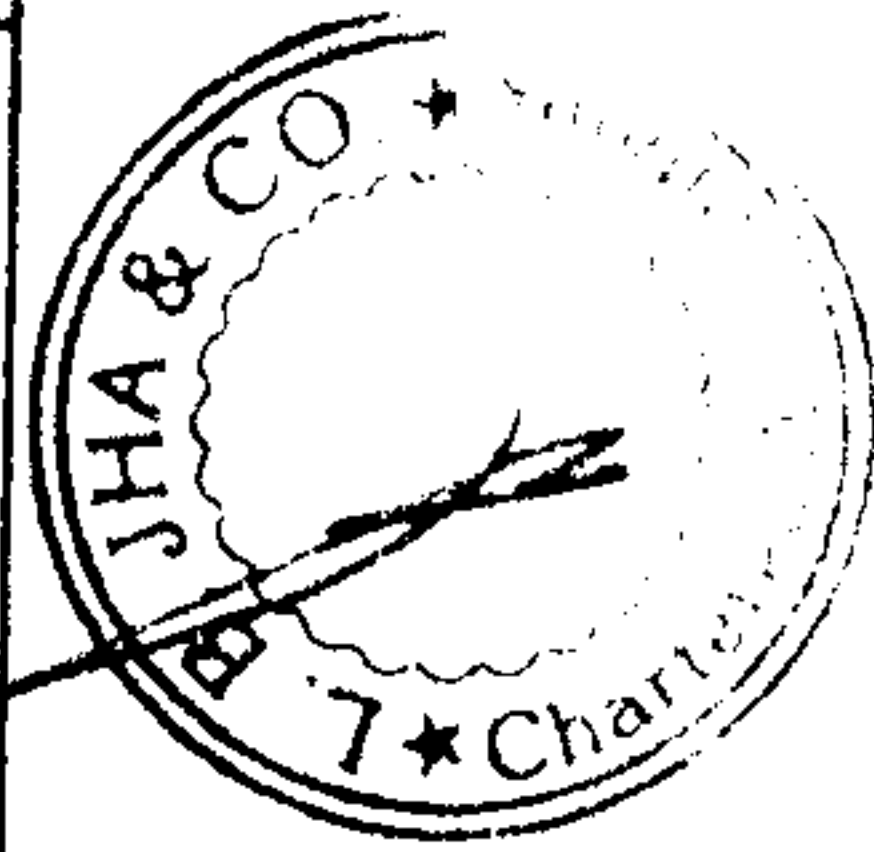


P G & W SAWOO PVT. LTD.

Schedules forming part of Balance Sheet as at 31st March, 2022

Note - 9 : Property, Plant & Equipments

| Depreciation of Assets | GROSS BLOCK           |                           |                         |                       | DEPRECIATION    |                        |                        |                  | NET BLOCK        |                  |
|------------------------|-----------------------|---------------------------|-------------------------|-----------------------|-----------------|------------------------|------------------------|------------------|------------------|------------------|
|                        | Cost as at 01.04.2021 | Additions during the year | Deduction / Adjustments | Cost as at 31.03.2022 | Upto 01.04.2021 | Dep for the Year 21-22 | Deduction / Adjustment | As at 31.03.2022 | As at 31.03.2022 | As at 31.03.2021 |
|                        | Free Hold Land        | 428.88                    | -                       | -                     | 428.88          | -                      | -                      | -                | -                | 428.88           |
| Lease Hold Land        | 4.26                  | -                         | -                       | 4.26                  | 4.04            | -                      | -                      | 4.04             | 0.21             | 0.21             |
| Buildings              | 936.52                | -                         | -                       | 936.52                | 889.69          | -                      | -                      | 889.69           | 46.83            | 46.83            |
| Factory Building       | 2,599.85              | -                         | -                       | 2,599.85              | 620.15          | 75.95                  | -                      | 696.10           | 1,903.75         | 1,979.70         |
| Plant & Machinery      | 2,045.58              | 35.00                     | -                       | 2,080.58              | 1,583.00        | 44.44                  | -                      | 1,627.44         | 457.14           | 466.58           |
| Furniture & Fixtures   | 89.65                 | 14.40                     | -                       | 104.05                | 51.17           | 5.21                   | -                      | 56.38            | 47.67            | 38.48            |
| Office Equipment       | 69.31                 | -                         | -                       | 69.31                 | 48.80           | 4.76                   | -                      | 53.56            | 15.75            | 20.51            |
| Vehicle                | 299.37                | -                         | -                       | 299.37                | 169.95          | 35.98                  | -                      | 205.94           | 93.44            | 129.42           |
| Computer               | 168.30                | -                         | -                       | 168.30                | 144.44          | 9.53                   | -                      | 153.97           | 14.33            | 23.86            |
| <b>Total :</b>         | <b>6,645.71</b>       | <b>49.40</b>              | -                       | <b>6,695.11</b>       | <b>3,511.25</b> | <b>175.87</b>          | -                      | <b>3,687.12</b>  | <b>3,007.99</b>  | <b>3,134.46</b>  |
| Work-in-Progress       | -                     | -                         | -                       | -                     | -               | -                      | -                      | -                | -                | -                |
| <b>Grand Total</b>     | <b>6,645.71</b>       | <b>49.40</b>              | -                       | <b>6,695.11</b>       | <b>3,511.25</b> | <b>175.87</b>          | -                      | <b>3,687.12</b>  | <b>3,007.99</b>  | <b>3,134.46</b>  |
| Previous Year          | <b>6,628.51</b>       | <b>17.20</b>              | -                       | <b>6,645.71</b>       | <b>3,339.23</b> | <b>172.02</b>          | -                      | <b>3,511.25</b>  | <b>3,134.46</b>  | <b>3,289.27</b>  |



ASOK K SAWOO

Asst. Manager

10 Long-Term Loans and Advances

| Particulars                                   | as at 31-Mar-2022 |                  | as at 31-Mar-2021 |                  |
|---|-------------------|------------------|-------------------|------------------|
|   | Amount (In '000)  | Amount (In '000) | Amount (In '000)  | Amount (In '000) |
| <b>Security Deposits</b>                      |                   |                  |                   |                  |
| Security Deposits                             | 211.77            | -                | 211.77            | -                |
| Less Provision for doubtful security deposits | (10.00)           | 201.77           | (10.00)           | 201.77           |
| <b>Loans and Advances to Employees</b>        |                   | 138.00           | -                 | 93.10            |
| <b>Advance Income Tax (net of provisions)</b> |                   |                  |                   |                  |
| Advance Income Tax                            | 17,902.03         | -                | 17,743.42         | -                |
| TDS Receivables                               | 14,919.63         | -                | 14,784.67         | -                |
| Less Provision of Tax                         | (30,560.95)       | 2,260.70         | (30,237.56)       | 2,290.54         |
| <b>Total</b>                                  |                   | <b>2,600.47</b>  |                   | <b>2,585.41</b>  |

11 Trade receivables

| Particulars   | as at 31-Mar-2022 |                  | as at 31-Mar-2021 |                  |
|---|-------------------|------------------|-------------------|------------------|
|   | Amount (In '000)  | Amount (In '000) | Amount (In '000)  | Amount (In '000) |
| <b>Debts outstanding for a period exceeding six months from the date they are due for payment</b> |                   |                  |                   |                  |
| Unsecured considered good   | 3,944.89          | -                | 3,943.88          | -                |
| Considered doubtful   | -                 | 3,944.89         | -                 | 3,943.88         |
| Other Receivables   | -                 | -                | -                 | -                |
| Unsecured considered good   | 2,467.96          | 2,467.96         | 2,655.18          | 2,655.18         |
| <b>Total</b>  |                   | <b>6,412.85</b>  |                   | <b>6,599.06</b>  |

Trade Receivables ageing schedule

31.03.2022

| Particulars   | Outstanding of 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 |          |
| (i) Undisputed trade receivables - considered good      | 2,492.11  | 0.51              |           |           |                   | 2,492.62 |
| (ii) Undisputed trade receivables - considered doubtful |   |                   |           |           |                   | -        |
| (iii) Disputed trade receivables - considered good      |   |                   |           |           |                   | -        |
| (iv) Disputed trade receivables - considered doubtful   |   |                   |           |           | 3,920.24          | 3,920.24 |

31.03.2021

| Particulars   | Outstanding of 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 |          |
| (i) Undisputed trade receivables - considered good      | 2,655.43  | 0.25              |           |           |                   | 2,655.69 |
| (ii) Undisputed trade receivables - considered doubtful |   |                   |           |           |                   | -        |
| (iii) Disputed trade receivables - considered good      |   |                   | 23.13     |           |                   | 23.13    |
| (iv) Disputed trade receivables - considered doubtful   |   |                   |           |           | 3,920.24          | 3,943.37 |

12 Cash and Cash Equivalents

| Particulars   | as at 31-Mar-2022 |                  | as at 31-Mar-2021 |                  |
|---|-------------------|------------------|-------------------|------------------|
|   | Amount (In '000)  | Amount (In '000) | Amount (In '000)  | Amount (In '000) |
| <b>CASH AND CASH EQUIVALENTS</b>                                    |                   |                  |                   |                  |
| Cash on hand  | -                 | 19.84            | -                 | 5.11             |
| Cheques in hand   | -                 | -                | -                 | -                |
| In Current Account  | -                 | 3,258.56         | -                 | 5,158.23         |
| <b>OTHER BANK BALANCE</b>   |                   |                  |                   |                  |
| Bank Deposits (maturity more than 3 months but less than 12 months) | -                 | 26,444.41        | -                 | 21,178.89        |
| Bank deposits with more than 12 months maturity                     | -                 | 4,681.35         | -                 | 6,181.35         |
| <b>Total</b>  |                   | <b>34,404.16</b> |                   | <b>32,523.57</b> |

13 Short Term Loans and Advances

| Particulars        | as at 31-Mar-2022 |                  | as at 31-Mar-2021 |                  |
|--------------------|-------------------|------------------|-------------------|------------------|
|                    | Amount (In '000)  | Amount (In '000) | Amount (In '000)  | Amount (In '000) |
| Advance to Parties | -                 | 29.11            | -                 | -                |
| <b>Total</b>       |                   | <b>29.11</b>     |                   | <b>-</b>         |

14 Other Current Assets

| Particulars   | as at 31-Mar-2022 |                  | as at 31-Mar-2021 |                  |
|---|-------------------|------------------|-------------------|------------------|
|   | Amount (In '000)  | Amount (In '000) | Amount (In '000)  | Amount (In '000) |
| <b>TDS on GST</b>                                       |                   |                  |                   |                  |
| Income tax refundable                                   | -                 | 933.71           | -                 | 801.99           |
| <b>Other Interest Receivables</b>                       |                   |                  |                   |                  |
| Asn - CESC Security Deposit (Interest) Receivable       | 9.92              | -                | 9.92              | -                |
| 4B - CESC Security Deposit (Interest) Receivable        | 2.32              | -                | 2.32              | -                |
| CESSC Security Deposit (Interest) Receivable            | 1.80              | -                | 2.46              | -                |
| O/s Interest Recivable (BOB A/C)                        | 113.00            | -                | 97.03             | -                |
| C/s Interest Recivable (IDBI A/C)                       | -                 | -                | 11.00             | -                |
| O/s Interest Recivable (SBI A/C)                        | 341.19            | -                | 139.54            | -                |
| O/s Interest Recivable (SYB A/C)                        | 54.07             | -                | 21.00             | -                |
| C.H.P.A Interest  | 10.70             | -                | 10.70             | -                |
| Less Prov for Doubtful Debts (C.H.P.A Int. & Sec. Depo) | (10.70)           | 523.00           | (10.70)           | 283.26           |
| Prepaid Expense   | -                 | 34.83            | -                 | 34.51            |
| <b>Total</b>  |                   | <b>1,491.54</b>  |                   | <b>1,119.76</b>  |



*Anoke Sawoo*

*Jay Kumar Jain*

P.G.&W. SAWOO PVT. LTD.

Notes to and forming part of Statement of Profit and Loss for the year ended 31-Mar-2022

15 Revenue from Operations

| Particulars      | 1-Apr-2021 to 31-Mar-2022 | 1-Apr-2020 to 31-Mar-2021 |
|------------------|---------------------------|---------------------------|
|                  | Amount (In '000)          | Amount (In '000)          |
| Sale of Services | 41,468.37                 | 39,096.69                 |
| <b>Total</b>     | <b>41,468.37</b>          | <b>39,096.69</b>          |

16 Other Income

| Particulars                    | 1-Apr-2021 to 31-Mar-2022 | 1-Apr-2020 to 31-Mar-2021 |
|--------------------------------|---------------------------|---------------------------|
|                                | Amount (In '000)          | Amount (In '000)          |
| Interest Income                | 1,328.90                  | 1,417.64                  |
| - Liability No Longer Required | 82.05                     | -                         |
| - Other                        | 1,847.21                  | 1,803.20                  |
| <b>Total</b>                   | <b>3,258.16</b>           | <b>3,220.84</b>           |

17 Employee Benefit Expenses

| Particulars                                    | 1-Apr-2021 to 31-Mar-2022 | 1-Apr-2020 to 31-Mar-2021 |
|--|---------------------------|---------------------------|
|  | Amount (In '000)          | Amount (In '000)          |
| Salaries and Wages                             | 3,261.69                  | 2,922.85                  |
| Contribution to Provident Fund and Other Funds | 330.87                    | 287.92                    |
| Gratuity                                       | 162.87                    | 159.78                    |
| Staff Welfare Expenses                         | 157.26                    | 4.96                      |
| <b>Total</b>                                   | <b>3,912.69</b>           | <b>3,375.51</b>           |

18 Depreciation and Amortization Expenses

| Particulars  | 1-Apr-2021 to 31-Mar-2022 | 1-Apr-2020 to 31-Mar-2021 |
|--------------|---------------------------|---------------------------|
|              | Amount (In '000)          | Amount (In '000)          |
| Depreciation | 175.87                    | 172.02                    |
| <b>Total</b> | <b>175.87</b>             | <b>172.02</b>             |

19 Other Expenses

| Particulars                                 | 1-Apr-2021 to 31-Mar-2022 | 1-Apr-2020 to 31-Mar-2021 |
|---|---------------------------|---------------------------|
|   | Amount (In '000)          | Amount (In '000)          |
| Payment to Auditors                         | 60.00                     | 50.00                     |
| Rent  | 78.00                     | 96.75                     |
| Repairs to buildings                        | 1,405.31                  | 2,117.90                  |
| Repairs to machinery                        | 139.28                    | 124.47                    |
| Insurance                                   | 77.05                     | 87.67                     |
| Rates and taxes (excluding taxes on income) | 4,614.06                  | 4,434.02                  |
| Filing Fees                                 | 47.67                     | 86.44                     |
| Consultancy Charges                         | 410.60                    | 94.70                     |
| Bank Charges                                | 5.81                      | 7.41                      |
| Electric Charges                            | 865.01                    | 742.39                    |
| Legal Expenses                              | 1,941.11                  | 568.65                    |
| Directors Meeting Fees                      | 1,128.00                  | 914.00                    |
| Directors Remuneration                      | 1,080.00                  | 1,035.00                  |
| Donations                                   | 7.20                      | 8.50                      |
| Tea & Tiffin Exp                            | 550.97                    | 123.10                    |
| Other Miscellaneous charges                 | 220.60                    | 396.94                    |
| <b>Total</b>                                | <b>12,630.67</b>          | <b>10,887.94</b>          |



Aroke Sawoo

Ajay Kumar Jain



20.1 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2008

| Particulars  | As at 31 March, 2022 | As at 31 March, 2021 |
|--|----------------------|----------------------|
|  | Amount (in '000)     | Amount (in '000)     |
| (i) Principal amount remaining unpaid to any supplier as at the end of the accounting      |                      |                      |
| (ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting |                      |                      |
| (iii) The amount of interest paid along with the amounts of the payment made to the        |                      |                      |
| (iv) The amount of interest due and payable for the year                                   | NIL                  | NIL                  |
| (v) The amount of interest accrued and remaining unpaid at the end of the accounting       |                      |                      |
| (vi) The amount of further interest due and payable even in the succeeding year, until     |                      |                      |

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

|                          | Amount (in '000)     | Amount (in '000)     |
|--------------------------|----------------------|----------------------|
| As at 31 March, 2022     | As at 31 March, 2021 | As at 31 March, 2021 |
| Payments to the auditors |                      |                      |
| a. Statutory Audit Fees  | 60.00                | 50.00                |

20.2 Related party transactions

| Details of related parties                           |  |
|--|--|
| Description of relationship                          | Names of related parties                       |
| Managing Directors                                   | Mr. Ajay Kumar Gain                            |
| Managing Directors                                   | Mr. Somnath Ballav                             |
| Managing Directors                                   | Mr. Asoke Sawoo                                |
| Directors  | Mr. Uditan Kumar Sawoo                         |
| Directors  | Mr. Rishi Sawoo                                |
| Directors  | Mrs. Kunti Kanti Ballav                        |
| Directors  | Mr. Jyotiprakash Sawoo                         |
| Directors (till April 2021)                          | Mr. Saitej Ballav                              |
| Directors (from August 2021)                         | Mrs. Parvati Ballav                            |
| Directors  | Mr. Rajib Gain                                 |
| Directors (till August 2021)                         | Mrs. Sudip Kumar Gain                          |
| Directors (from September 2021)                      | Mrs. Shelly Gain                               |
| Directors  | Mr. Souvik Ballav                              |
| Directors (till December 2021)                       | Mr. Soham Gain                                 |
| Directors (from December 2021)                       | Mrs. Shilpa Gain                               |
| Entity in which Directors have Significant Influence | Sawoo Estate Pvt. Ltd.                         |
| Entity in which Directors have Significant Influence | Ballav & Sawoo (Calcutta Properties) Pvt. Ltd. |

Note: Related parties have been identified by the Management.

Details of related party transactions during the year ended 31 March, 2022 and balances outstanding as at 31 March, 2022:

|  | As at 31 March, 2022 | As at 31 March, 2021 |
|--|----------------------|----------------------|
|  | Amount (in '000)     | Amount (in '000)     |
| Remuneration Paid                              | 1.08                 | 1.04                 |
| Sitting fees                                   | 1.13                 | 0.91                 |
| Rent Paid To                                   |                      |                      |
| Sawoo Estate Pvt. Ltd.                         | 6.00                 | 6.00                 |
| Ballav & Sawoo (Calcutta Properties) Pvt. Ltd. | 84.96                | 81.42                |
| Balance outstanding                            | Nil                  | Nil                  |

20.3 Earnings Per shares

| Particulars  | As at 31 March, 2022 | As at 31 March, 2021 |
|--|----------------------|----------------------|
|  | Amount (in '000)     | Amount (in '000)     |
| Net Profit/(loss) after tax for the period attributable to equity shareholders | 20.23                | 20.78                |
| Weighted average number of equity shares                                       | 10,000.00            | 10,000.00            |
| Basic earning per share (in Rupees)  | 2.023                | 2.078                |
| Face value per equity share  | 100.00               | 100.00               |

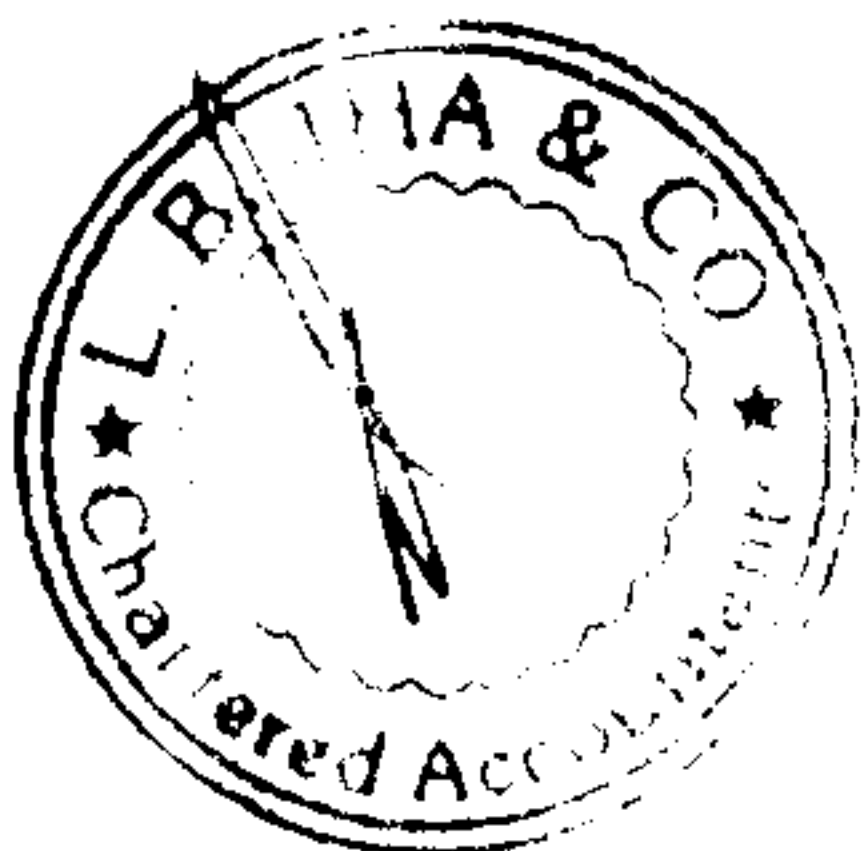
20.4 Deferred Tax

| Particulars  | As at 31 March, 2022 | As at 31 March, 2021 |
|--|----------------------|----------------------|
|  | in ₹ (Rupees)        | in ₹ (Rupees)        |
| Deferred tax (liability) / asset                                   | 72.05                | 76.62                |
| Effect of items constituting deferred tax liability                |                      |                      |
| On difference between book balance and tax balance of fixed assets | 11.60                | 4.56                 |
| Net deferred tax (liability) / asset                               | 83.66                | 72.05                |

20.5 Employee Benefits

The liabilities towards Gratuity benefits are actuarially determined but not provided however, provision is made in the accounts.

The Gratuity liability is determined based on the actuarial valuation using the projected unit credit method which recognizes each period of service as giving rise to additional unit of employee benefits entitlement and measures each unit separately to build up the final obligation.



Asoke Sawoo

Jaykumar Singh

Table 1: DISCLOSURE ITEM 120(g):

| Table Showing Changes in Present Value of        | Amount (In '000)     |                      |
|--|----------------------|----------------------|
|  | As at 31 March, 2022 | As at 31 March, 2021 |
| Present Value of Obligation at Beginning of year | 917.83               | 1,258.14             |
| Acquisition Adjustment                           | -                    | -                    |
| Interest Cost                                    | 70.06                | 70.06                |
| Past Service Cost                                | -                    | -                    |
| Current Service Cost                             | 82.14                | 73.66                |
| Curtailment Cost                                 | -                    | -                    |
| Settlement Cost                                  | -                    | -                    |
| Benefits Paid                                    | -                    | 500.08               |
| Actuarial gain/ loss on Obligations              | 14.83                | 18.05                |
| Present Value of Obligation at the end of year   | 1,084.87             | 917.83               |

Table 2: DISCLOSURE ITEM 120(e)

Table Showing Changes in Fair Value of Plan Assets:  
Not applicable as Scheme is unfunded

Table 3: DISCLOSURE ITEM 120(f):

Table Showing Funded Status  
Not applicable as Scheme is unfunded

Table 4: DISCLOSURE ITEM 120(g):

| Table showing Expense Recognised in Statement of Profit/Loss : | Amount (In '000)     |                      |
|--|----------------------|----------------------|
|  | As at 31 March, 2022 | As at 31 March, 2021 |
| Current Service Cost   | 82.14                | 73.66                |
| Past Service Cost  | -                    | -                    |
| Interest Cost  | 85.90                | 70.06                |
| Expected Return on Plan Asset                                  | -                    | -                    |
| Curtailment Cost   | -                    | -                    |
| Settlement Cost  | -                    | -                    |
| Actuarial gain/ loss Recognised in the year:                   | 14.83                | 18.05                |
| Expense Recognised in Statement of Profit/ Loss                | 162.87               | 159.78               |

Table 7: DISCLOSURE ITEM 120(1)

| Table showing Actuarial Ass | Amount (In '000)             |                              |
|-----------------------------|------------------------------|------------------------------|
|                             | As at 31 March, 2022         | As at 31 March, 2021         |
| Mortality Table             | IALM (2012-2014) ULTIMATE    | IALM (2006-2008) ULTIMATE    |
| Discount Rate               | 7.18%                        | 8.95%                        |
| Inflation Rate              | 6.00%                        | 6.00%                        |
| Formula Used                | PROJECTED UNIT CREDIT METHOD | PROJECTED UNIT CREDIT METHOD |

Table 8: DISCLOSURE ITEM 120(d)

Not applicable as Scheme is not related to Medical cost

Table 9: DISCLOSURE ITEM 120(n)

Summary of last 4 Valuation Record  
Company to Provide

Table 10: Showing Movements in the Liability

| Recognised in Balance Sheet                | Amount (In '000)     |                      |
|--|----------------------|----------------------|
|  | As at 31 March, 2022 | As at 31 March, 2021 |
| Opening Net Liability                      | 917.83               | 1,258.14             |
| Expenses as above                          | 162.87               | 159.78               |
| Contributions                              | -                    | -                    |
| Closing Net Liability                      | 1,080.70             | 159.78               |
| Closing Fund/ Provision at the end of year | 1,084.87             | 917.83               |

The company has complied with the accounting standards as specified in Annexures to the Companies (Accounting Standard) Rules, 2006 as per Para-3 of Notification dated 18th Feb 2015

The management has taken steps to obtain confirmation from sundry debtors, creditors and advances from respective parties. As per opinion of management all dues are realisable

20.6 Contingent liability

The Company has proposed Rs. 2100 per share as dividend for financial year 2021-22 which is subject to approval of shareholders at AGM

Previous year's figure have been regrouped/reclassified wherever necessary to correspond with the current year's classification

For L B JHA & CO  
Chartered Accountants  
Firm registration no 301008E

For And On Behalf Of The Board Of Directors

For P. G. & W SAWOO PVT. LTD.

For P. G. & W SAWOO PVT. LTD.

Dr. Roy  
Partner  
Membership no 300389

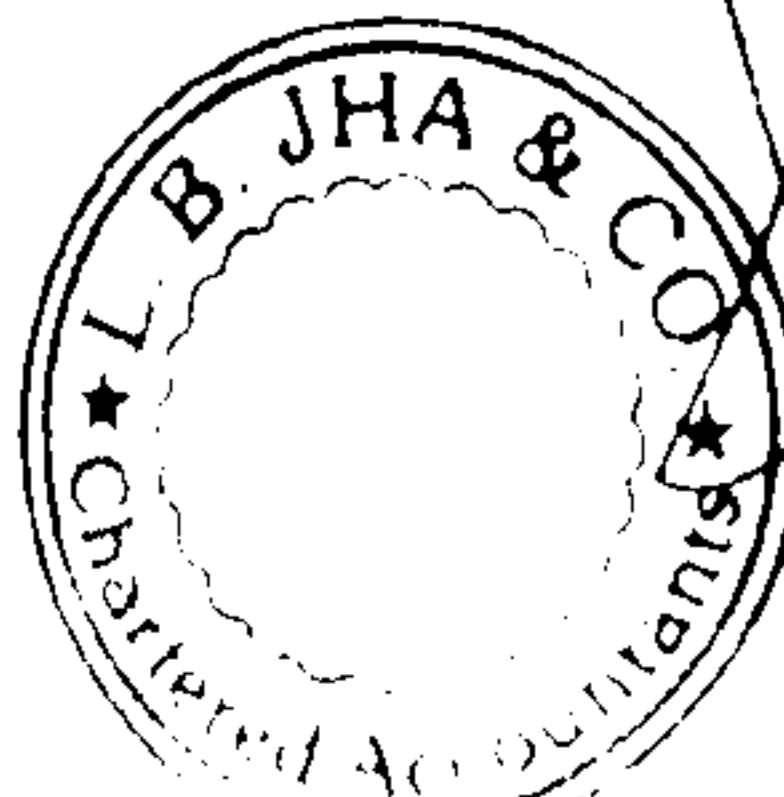
*Tyoti Sawoo*  
Director

*Rajul Sawoo*  
Director

Place Kolkata  
Date 02/08/2022

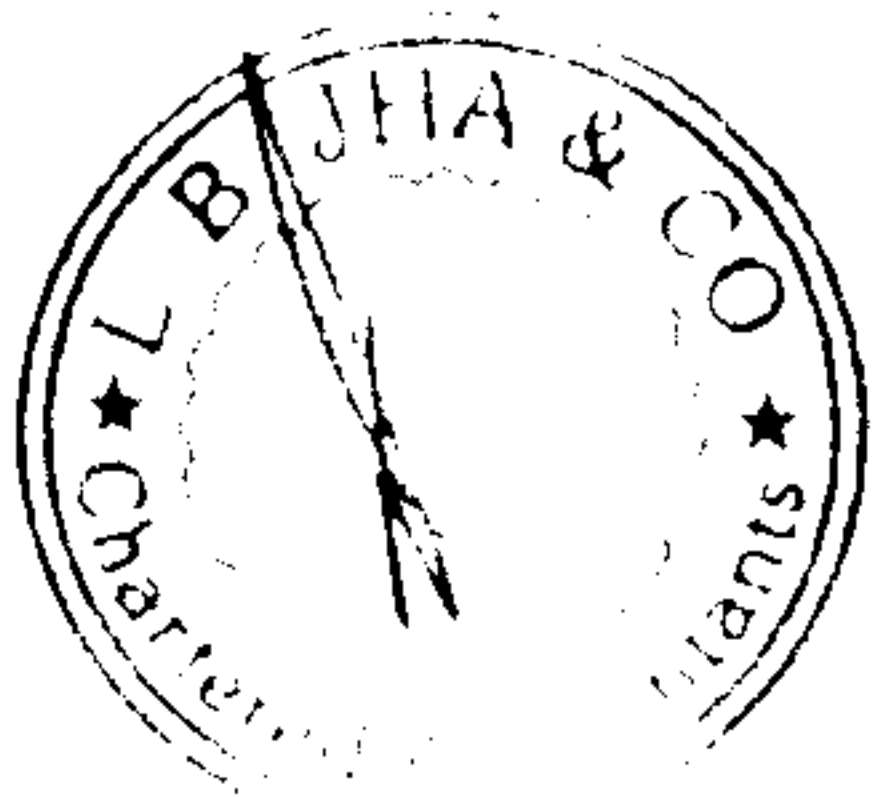
*Anand Sawoo*

*Gayatri Sawoo*



Note 20.7

| Ratio                           | Numerator   | Denominator                                       | As at March 31, 2022 | As at March 31, 2021 | % Change | Remarks   |
|---------------------------------|---|---|----------------------|----------------------|----------|---|
| Current ratio                   | Current Assets  | Current Liabilities                               | 29.78                | 54.76                | -46%     | Increasing in current liability as compare to current assets. |
| Debt- Equity Ratio              | Total Debt  | Shareholder's Equity                              | NA                   | NA                   | NA       |   |
| Debt Service Coverage ratio     | Profit before Interest, Depreciation, Tax and Exceptional Items | Interest + Lease Payments + Principal Repayments  | NA                   | NA                   | NA       |   |
| Return on Equity ratio          | Net Profits after taxes - Preference Dividend                   | Average Shareholder's Equity                      | 0.53                 | 0.55                 | -4%      |   |
| Inventory Turnover ratio        | Cost of goods sold  | Average Inventory                                 | NA                   | NA                   | NA       |   |
| Trade Receivable Turnover Ratio | Revenue from Operation + Other Operating Income                 | Average Trade Receivable                          | 6.37                 | 5.02                 | 27%      | Increasing in Revenue ( Sale of Services)                     |
| Trade Payable Turnover Ratio    | Net credit purchases + Gross credit purchases - purchase return | Average Trade Payables                            | NA                   | NA                   | NA       |   |
| Net Capital Turnover Ratio      | Revenue From Operation + Other Operating Income                 | Average Working Capital                           | 1.03                 | 0.97                 | 7%       |   |
| Net Profit ratio                | Net Profit After Tax before Exceptional Items                   | (Revenue From Operation + Other Operating Income) | 0.49                 | 0.53                 | -8%      |   |
| Return on Capital Employed      | Profit before Interest, tax                                     | Share capital + reserve + long term borrowing     | 0.73                 | 0.73                 | 0%       |   |
| Return on Investment            | Net return on investment  | Cost of investment                                | 0.05                 | 0.05                 | -12%     |   |



*Ankur Sarda*

*Raj Kumar Singh*