

KIAN-M EXPORT PRIVATE LIMITED
CIN: U17299GJ2020PTC112146

NOTICE is hereby given that the 3rd ANNUAL GENERAL MEETING (AGM) of the Shareholders of KIAN-M EXPORT PRIVATE LIMITED will be held at the Registered Office of the Company at S.No.208/P2, Sub Plot No.1A, Bedi, Nr. Avadh Green Party Plot, Morbi Road, Rajkot - 360003 on Saturday the 30th September, 2023 at 11.00 a.m. to transact the following business:

ORDINARY BUSINESS

1. Adoption of financial statements:

To receive, consider and adopt Audited Financial Statements of the Company for the year ended 31st March, 2023, including the audited Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss for the year ended on that date and the report of the Board of Directors and Auditor's report thereon.

Registered Office:

S.No.208/P2, Sub Plot No.1A,
Bedi, Nr. Avadh Green Party Plot,
Morbi Road, Rajkot - 360003.

For and on behalf of the Board of Directors



Date: 05th September, 2023

Rajeshbhai Malaviya
Chairman
DIN: 08671847

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF, AND THE PROXY NEED BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, DULY COMPLETED, MUST REACH TO THE COMPANY'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM FOR THE AGM IS ENCLOSED.
2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
3. Members / proxies should bring the duly filled attendance slip attached herewith to attend the meeting.

BOARD'S REPORT

To the Members,
KIAN-M EXPORT PRIVATE LIMITED
[CIN: U17299GJ2020PTC112146]
 Rajkot

Your Directors have pleasure in submitting their 03rd Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2023.

FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures is given hereunder:

Particulars	(Amount Rs. In Lacs)	
	For the year ended on 31 st March, 2023	For the year ended on 31 st March, 2022
Net Sales /Income from Business Operations	26.38	---
Other Income	6.10	0.30
Total Income	32.48	0.30
Profit before Finance Charges, Tax, Depreciation / Amortization (PBITDA)	(97.38)	(0.07)
Less: Interest & Finance Charges	22.83	--
Profit before Depreciation and Amortization (PBTDA)	(120.21)	(0.07)
Less: Depreciation	24.66	--
Net Profit / (Loss) before Taxation (PBT)	(144.87)	(0.07)
Less Current Income Tax	--	--
Less Previous year adjustment of Income Tax	--	--
Less Deferred Tax	28.92	(0.01)
Net Profit / (Loss) after Taxation (PAT)	(173.78)	(0.05)
Surplus brought forward from Previous year	(0.05)	--
Balance available for appropriation	(173.84)	(0.05)
Amount transferred to General Reserve	--	----
Dividend (including Interim if any and final)	--	----
Dividend Tax	--	----
Balance carried to Balance Sheet	(173.84)	(0.05)
Earnings per share (Basic)	0.00	0.00
Earnings per Share (Diluted)	0.00	0.00

DIVIDEND

No Dividend is recommended for declaration for the financial year under review due to loss.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

There is no unclaimed/unpaid Dividend within the meaning of the provisions of Section 205C of the Companies Act, 1956 / 125 of the Companies Act, 2013.

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The Company is engaged in the business of import-export business. The Company has earned revenue from operation of Rs. 26,38,205/- as compared to Rs. NIL for the previous financial year.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There were no significant or material orders passed by any governing authority of the Company including regulators, courts or tribunals which could impact the going concern status and Company's operations in future.

STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has adequate system of internal control commensurate with its size and nature of its business to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The Management of the Company checks and verifies the internal control and monitors them in accordance with policy adopted by the Company.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

The Board wish to inform the members that there are no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

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

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are not applicable to the Company as the company had not done any business activities. There is neither technology absorption nor any expenditure on account of research and development. There is neither import expenditure nor export income during the year under review.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

In challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: changing Regulatory framework, Competition, Market risk, Business Risk, which inter-alia, further includes production risk, financial risk, political risk, fidelity risk, legal risk, technology obsolescence, investments, retention of talent and expansion of facilities. As a matter of policy, these risks are assessed and identified major risks which may threaten the existence of the Company and appropriate steps are taken by the management of the Company to mitigate the same.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

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

During the year under report, the Company has given advances and the same is within the compliances of Section 186 of the Companies Act, 2013 has been made. The company has not provided any loans and also not made investments during the year under review.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The details of contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review furnished in **Annexure - 1**.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

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

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

EXTRACT OF ANNUAL RETURN

The Annual Return, pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is required to be published on Company's website, if any. The company does not have any website and hence, the annual return has not been published.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company had 05 (Five) board meetings during the financial year under review.

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The does not have any Subsidiary/ Joint Venture/Associate Company.

DEPOSITS

The Company has not accepted any deposits from the public. However, the Company has received unsecured loans from Directors and relative of directors amounting to Rs. 15,39,20,800/- during the year which loans are exempt from the deposit rules in terms of the Companies (Acceptance of Deposits) Second Amendment Rules, 2015.

DIRECTORS

There was no Director who got re-elected/reappointed during the year under review.

DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

STATUTORY AUDITORS

The Company had appointed M/s Vaghasia & Lakhani LLP, Chartered Accountant (Firm Registration No. 134575W/W100138), as the Statutory Auditors of the Company to hold the office from the conclusion of 1st Annual General Meeting till the conclusion of 6th Annual General Meeting of the Company, in compliance with the provision of Section 139[1] of the Companies Act, 2013. The Company has received a certificate from the M/s Vaghasia & Lakhani LLP in accordance with the provisions of Section 141 of the Companies Act, 2013.

SECRETARIAL STANDARDS

The Company has complied with applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with applicable Rules is not applicable to the Company.

SHARES

The company has not made any allotment during the year under review.

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d.EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

NUMBER OF COMPLAINTS RELATING TO CHILD LABOUR, FORCED LABOUR, INVOLUNTARY LABOUR, SEXUAL HARASSMENT

The Company has zero tolerance for sexual harassment at workplace and the company has, in place, a Policy for prevention of Sexual Harassment at the Workplace in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. The Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is a summary of sexual harassment complaints received and disposed of during the year:

- (a) Number of complaints pending at the beginning of the year: Nil
- (b) Number of complaints received during the year: Nil
- (c) Number of complaints disposed off during the year: Nil
- (d) Number of cases pending at the end of the year: Nil

No cases of child labour, forced labour, involuntary labour and discriminatory employment were reported in the last financial year.

FRAUD REPORTING

There were no cases of frauds reported by auditors under sub-section (12) of section 143 to the Board other than those which are reportable to the Central Government.

ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For and on Behalf of the Board of Directors



Place: Rajkot
Date: 05th September, 2023

Rajeshbhai Malaviya
Chairman
DIN: 08671847

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Annual Audit Report as per Companies Act, 2013

Financial Year 2022-23

KIAN M EXPORT PRIVATE LIMITED

S.No. 208/P2, Sub Plot No. 1A, Bedi Near Avadh Green Party Plot
Morbi Road, Bedi, Rajkot, Gujarat - 360003

Vaghasia & Lakhani LLP

Chartered Accountants

402, Sambhaav, Above SBI, Nana Mava Main Road,
Nr 150 Ft Ring Road, Rajkot - 360 005
Ph.- 02812331731, 7284946464.

Email : info@vlca.in, Website: www.vlca.in

Branches: Jamnagar - Junagadh - Morbi

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Kian M Export Private Limited

Report on the Audit of the Financial Statements

We have audited the accompanying financial statements of **Kian M Export Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2023 and the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information.

Opinion:

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, 2023 and its profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion:

We have 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 audit opinion on the standalone financial statements.

Information other than the Financial Statements and Auditors' Report thereon

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the Financial Statements and our auditor's report thereon.

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Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements:

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements:

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss and cash flow statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards referred to in 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 March 31, 2023, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.

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- f. Since the Company's turnover as per audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide MCA notification No. G.S.R. 583 (E) dated June 13, 2017.
- 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, we report that section 197 is not applicable on private company. Hence reporting as per section 197(16) is not required.
- 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:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - v. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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

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manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- vi. Based on audit procedures which we 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 (iv) and (v) contain any material misstatement.
- vii. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- viii. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

Date : 05.09.2023

Place : Rajkot

For, Vaghasia & Lakhani LLP

Chartered Accountants

FRN: 134575W/W100138



Monika

CA Monika Vaghasia

Partner

MRN. 149637

UDIN: 23149637BGYBWW8150

Annexure to Independent Auditor's Report

Referred to in Paragraph 1 of our report of even date

- 1 (a) A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
B) No Intangible assets are owned by the Company for the year under consideration.
- (b) As explained to us, the Property, Plant and Equipment of the Company have been physically verified by the management at the end of the year, We have been informed that the discrepancies noticed on such verification as compared to book record were not material and have been properly dealt with in the books of account. In our opinion the frequency of verification is reasonable.
- (c) In our opinion and according to the information and explanation given to us title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company only.
- (d) According to the information and explanation given to us, the company has not revalued its Property, Plant and Equipment (Including Right of Use Assets) or Intangible Assets or both during the year.
- (e) According to the information and explanation given to us, No any proceedings have been initiated nor are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 2 (a) A) Physical verification has been conducted by the management at reasonable intervals in respect of finished goods, stores, spare parts and raw materials. In our opinion, the coverage and procedure of such verification by the management is appropriate and no any discrepancies found.
B) In our opinion and according to the information and explanation given to us, the coverage and procedure of such verification by the management is appropriate.
C) In our opinion the Company is maintaining proper records of inventories. The discrepancies noticed on such verification between the physical stocks and book records were not material for each class of inventory and the same has been properly dealt with in the books of account.
- (b) During the year, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.
- 3 The Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured during the year, to Companies, firms, Limited Liability Partnerships or any other parties.
- 4 In our opinion and according to the information and explanations given to us, in respect of loans, investments, guarantees, and security, the provisions of sections 185 and 186 of the Companies Act, 2013 have been complied with.
- 5 In respect of deposits or amounts which are deemed to be deposits, the company has not accepted deposits from the public where the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are applicable and have been complied with.
- 6 As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7 (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-Tax, Duty of Customs, Compensation Cess, and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2023 for a period of more than six months from the date on when they become payable.
(b) According to the information and explanation given to us, there are no statutory dues referred to in sub-clause (a) outstanding on account of any dispute.



8 According to information and explanations given to us and on the basis of our examination of the books of account, there are no any transactions which are not recorded in the books of account, have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

9 (a) Based on our audit procedures and on the basis of information and explanations given to us by the management, we are of the opinion that there is no default in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to information and explanation given to us, the company has not been declared as wilful defaulter by any bank or financial institution or other lender.

(c) According to information and explanation given to us, term loans were applied for the purpose for which the loans were obtained.

(d) According to information and explanation given to us, the funds raised on short term basis have not been utilised for long term purposes.

(e) According to information and explanations given to us and on the basis of our examination of the books of account, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to information and explanations given to us and on the basis of our examination of the books of account, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10 (a) According to the information and explanations given to us the company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year.

(b) According to the information and explanations given to us the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year.

11 Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the company or on the company has been noticed or reported during the year.

Based upon the audit procedures performed and the information and explanations given by the management, we report that there is no requirement to report under sub-section (12) of section 143 of the Companies Act or to file Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government

Based upon the audit procedures performed and the information and explanations given by the management, we report that there was not whistle-blower complaints have been noticed or reported during the year.

12 The Company is not a Nidhi Company. Therefore, the provisions of clause (a) (xii) of the Order are not applicable to the Company.

13 In our opinion, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14 The company is not liable to internal audit as per provisions of section 138 of Companies Act, 2013.

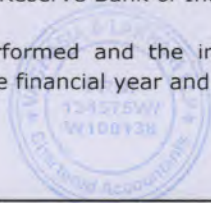
15 Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him and provisions of section 192 of the Companies Act are not applicable.

16 According to the information and explanations given to us, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934

According to the information and explanations given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934

According to the information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India

17 Based upon the audit procedures performed and the information and explanations given by the management, the company has incurred cash losses in the financial year and in immediately preceding financial year.



- 18 There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.
- 19 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, our knowledge of the Board of Directors and Management plans, we are of opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- 20 The provisions of section 135 of Companies Act, 2013 are not applicable to the company.
- 21 There are no any qualifications or adverse remarks given by the auditor in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For, Vaghasia & Lakhani LLP

Chartered Accountants

FRN. 134575W/W100138



Monika

CA Monika Vaghasia

Partner

MRN. 149637

Place : Rajkot

Date: 05.09.2023

KIAN M EXPORT PRIVATE LIMITED

Balance Sheet as at March 31, 2023

₹ in Lacs

Particulars	Note	As at March 31, 2023	As at March 31, 2022
I EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	10.00	10.00
Reserve & Surplus	3	(173.84)	(0.05)
Money received against share warrants		-	-
Share Application Money Pending Allotment		-	-
Non-Current Liabilities			
Long-Term Borrowings	4	4,817.76	1,480.73
Deferred Tax Liabilities (Net)	5	28.91	-
Other Long Term Liabilities		-	-
Long Term Provisions		-	-
Current Liabilities			
Short-Term Borrowings	6	284.20	-
Trade Payables	7		
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		317.52	192.10
Other Current Liabilities	8	30.13	101.15
Short-Term Provisions	9	0.25	0.15
Total Equity & Liabilities		5,314.93	1,784.08
II ASSETS			
Non-Current Assets			
Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant and Equipment	10	4,534.91	940.57
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
(iv) Intangible Assets Under Development		-	-
Non-Current Investments		-	-
Deferred Tax Assets (net)	5	-	0.01
Long Term Loans and Advances		-	-
Other Non-Current Assets	11	145.60	51.10
Current Assets			
Current Investments		-	-
Inventories	12	65.76	-
Trade Receivables	13	23.33	-
Cash and Cash Equivalents	14	2.97	16.87
Short Term Loans and Advances	15	542.36	720.11
Other Current Assets	16	-	55.41
Total Assets		5,314.93	1,784.08

The notes on account form integral part of the financial statements 1 to 32

As Per our report of even date

For, Vaghasia & Lakhani LLP
Chartered Accountants
FRN : 134575W/W100138

Monika
CA Monika Vaghasia
Partner
MRN : 149637
Place : Rajkot
Date : 05.09.2023

For and on behalf of board
Kian M Export Private Limited

Darsh
Darsh Malaviya
Director
DIN: 08671848
Place : Rajkot
Date : 05.09.2023

Rajeshbhai
Rajeshbhai Malaviya
Director
DIN: 08671847

KIAN M EXPORT PRIVATE LIMITED

Statement of Profit and Loss for the year ended on March 31, 2023

₹ in Lacs

Particulars	Note	Year Ended March 31, 2023	Year Ended March 31, 2022
I Revenue from Operations	17	26.38205	-
II Other Income	18	6.10	0.30
Total Income(I+II)		32.48	0.30
III Expenses			
Cost of Material Consumed	19	61.25	-
Purchases of Stock in Trade		-	-
Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	20	(8.86)	-
Manufacturing Expenses	21	35.24	-
Employee Benefit Expense	22	31.38	-
Finance Costs	23	22.83	-
Depreciation and Amortization Expense	10	24.66	-
Other Expenses	24	10.85	0.37
Total Expenses		177.34	0.37
IV Profit before Exceptional and Extraordinary items and tax		(144.86)	(0.07)
V Exceptional items		-	-
VI Profit before extraordinary items and tax (iv - v)		(144.86)	(0.07)
VII Extraordinary Items		-	-
VIII Profit Before Tax		(144.86)	(0.07)
IX Tax Expense:			
Current Tax		-	-
Deferred Tax	5	28.92	(0.01)
MAT Credit entitlement		-	-
X Profit/(Loss) from the period from Continuing Operations		(173.78)	(0.05)
XI Profit/(loss) from Discontinuing Operations		-	-
XII Tax expense of Discontinuing Operations		-	-
XIII Profit/(loss) from Discontinuing operations (after tax) (xi-xii)		-	-
XIV Profit (Loss) for the period (x + xiii)		(173.78)	(0.05)
XV Earning Per Share	25		
Basic(In ₹)		(173.78)	(0.05)
Diluted (in ₹)		(173.78)	(0.05)

The notes on account form integral part of the financial statements 1 to 32

As Per our report of even date

For, Vaghasia & Lakhani LLP

Chartered Accountants

FRN : 134575W/W100138

Monika

CA Monika Vaghasia

Partner

MRN : 149637

Place : Rajkot

Date : 05.09.2023



For and on behalf of board

Kian M Export Private Limited

Darsh

Darsh Malaviya

Director

DIN: 08671848

Place : Rajkot

Date : 05.09.2023

Rajeshbhai

Rajeshbhai Malaviya

Director

DIN: 08671847

KIAN M EXPORT PRIVATE LIMITED

Cash Flow Statement For The Year Ended March 31, 2023

₹ in Lacs

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
I CASH FLOW FROM OPERATING ACTIVITIES:		
Net Surplus/ (Deficit) after tax	(173.78)	(0.05)
Add:		
Depreciation	24.66	-
Exchange Rate Difference	-	-
Provision for Tax	-	-
Provision for Deferred Tax	28.92	(0.01)
Profit/Loss on Sale of Assets	-	-
Write off/Reserves & Surplus Adjustment	-	-
Interest Paid	22.83	-
	(97.38)	(0.07)
Less: Interest Income	(6.10)	(0.30)
Operating cash before working capital changes	(103.47)	(0.37)
(Increase)/ Decrease in operating assets :		
Inventories	(65.76)	-
Trade Receivables	(23.33)	-
Short Term Loan and Advances	177.76	(596.19)
Long Term Loans & Advances	(94.50)	(49.89)
Other Current Asset	55.41	(53.58)
	-	-
Increase/ (Decrease) in operating liabilities :		
Trade Payables	125.42	96.24
Other Current Liabilities	(71.02)	101.15
Short Term Provisions	0.10	0.15
	104.09	(502.13)
Cash generated from operations	0.61	(502.49)
Less: Tax paid	-	-
Net cash flow from operating activities (I)	0.61	(502.49)
II CASH FLOW FROM INVESTING ACTIVITIES:		
Interest Income	6.10	0.30
Purchase of Fixed Assets	(3,619.00)	(797.81)
Subsidy Received	-	-
Sale of Fixed Assets	-	-
Increase in Non Current Investment	-	-
Net cash flow from Investing activities (II)	(3,612.90)	(797.51)
III CASH FLOW FROM FINANCING ACTIVITIES:		
Increase / (Decrease) in Share Capital	-	-
Increase / (Decrease) in Capital Reserves	-	-
Increase / (Decrease) in Long Term Borrowings	3,337.03	1,315.73
Increase / (Decrease) in Other Long Term Liabilities	-	-
Increase / (Decrease) in Short Term Borrowings	284.20	-
Interest Paid	(22.83)	-
Net cash Flow from Financing activities (III)	3,598.40	1,315.73
Net increase/(decrease) in cash and cash equivalents: (I+II+III)	(13.89)	15.73
Opening Cash/cash equivalents	16.87	1.13
Closing Cash/cash equivalents	2.97	16.87



KIAN M EXPORT PRIVATE LIMITED

Notes

- 1 Statement of Cash Flow has been prepared under the indirect method as set out in AS 3 on "Statement of Cash Flows" specified under section 133 of the Companies act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- 2 Reconciliation of Cash and Cash Equivalents as per the Statement of cash flow.

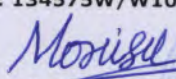
Particulars	As At March 31, 2023	As At March 31, 2022
Balance With Banks		
In Current accounts	-	16.87
In Overdraft accounts (debit Balance)	-	-
In Fixed deposits (original maturity of 3 Months or less)	-	-
Cash on hand	2.97	-
Cheques, drafts on hands	-	-
Others- Unpaid Dividend Account	-	-
Cash and cash equivalents as at the end of the year (Refer Note 11)	2.97	16.87

- 3 Figures in bracket indicate cash outflow.

The notes on account form integral part of the financial statements 1 to 32

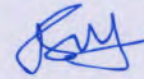
As Per our report of even date

For, Vaghasia & Lakhani LLP
Chartered Accountants
FRN : 134575W/W100138

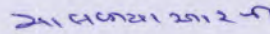

CA Monika Vaghasia
Partner
MRN : 149637

Place : Rajkot
Date : 05.09.2023

For and on behalf of board
Kian M Export Private Limited


Darsh Malaviya
Director
DIN: 08671848

Place : Rajkot
Date : 05.09.2023


Rajeshbhai Malaviya
Director
DIN: 08671847

KIAN M EXPORT PRIVATE LIMITED

Notes on Financial Statements For the year ended on March 31, 2023

Note 1 : Significant Accounting Policies

1.1 Company Overview

Kian M Export Private Limited ("the Company") is a private limited company domiciled in India and has its registered office in Rajkot, Gujarat, India having registration no. U17299GJ2020PTC112146. The company has been incorporated under the provisions of Companies Act, 2013. The Company is engaged in the business of Manufacturing, Trading and Jobwork of all type of yarn, fibres, fabrics, cotton, synthetics, wool, silk, flax, hemp, jute, nylon, polyester whether textile, netted or looped and also fibrous or textile substances of Textile Goods.

1.2 Basis of Preparation of Financial Statement

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (GAAP) under the historical cost convention on the accrual basis. The company has prepared these financial statements to comply in all material aspects with the accounting standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the other relevant provisions of the Companies Act, 2013. Accounting policies have been consistently applied except where a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

1.3 Property, Plant & Equipments

(i) Fixed Assets (Tangible)

Tangible Fixed Assets are stated at cost net of recoverable taxes less accumulated depreciation. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalised. Borrowing cost and other pre-operative expenses are to be capitalized proportionately to Factory Building and Plant & Machinery assets.

(ii) Fixed Assets (Intangible)

Intangible Fixed Assets are stated at cost net of recoverable taxes. However, No intangible assets are held by the company during the year.

(iii) Capital work in progress

Capital work in progress comprises the cost of fixed assets that are not yet ready for their intended use at the reporting date.

1.4 Depreciation

Depreciation / Amortization on tangible and intangible fixed assets is provided to the extent of depreciable amount on the Straight Line Method (**SLM**). Depreciation is provided at the rates and in the manner prescribed in Schedule II to the companies Act, 2013.

Depreciation on the fixed asstes added / disposed off / discarded during the year has been provided on pro-rata basis with reference to the day of addition / disposal / discarding.

1.5 Investments

Current Investments are carried at lower of cost and quoted/fair value, computed category wise. Long term Investments are stated at cost. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary.

1.6 Inventories

Items of Inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost comprises of direct materials, direct labour, other costs of conversion and other direct costs incurred in bringing the inventories to their present location and condition.

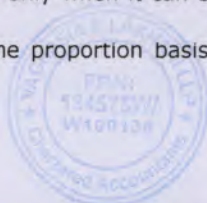
Inventories are valued on the following basis:

- a) Raw Materials - at Cost following FIFO Method.
- b) Semi Finished Goods - at manufacturing cost plus allocated overheads.
- c) Finished Goods - at lower of cost or net realizable value.

1.7 Revenue Recognition

Revenue from operations includes sale of all type of yarn, fibres, fabrics, cotton, synthetics, wool, silk, flax, hemp, jute, nylon, polyester whether textile, netted or looped and also fibrous or textile substances of Textile Goods. Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection.

Interest Income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.



KIAN M EXPORT PRIVATE LIMITED

Notes on Financial Statements For the year ended on March 31, 2023

1.8 Goods & Service Tax

GST is accounted on the basis of payments made in respect of goods cleared.

GST payable on goods manufactured is crystallised at the time of clearance of goods from the place of removal. Therefore, the value of finished goods neither includes GST nor the provision for GST. However, non inclusion of GST in the value of finished goods does not affect the Profit or Loss for the year.

GST recovered on sales is accounted separately and not included in the value of sales.

1.9 Foreign Currency Transactions

- (a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of transaction.
- (b) Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognised as exchange difference and the premium paid on forward contracts is recognised over the life of the contract.
- (c) Non monetary foreign currency items are carried at cost.
- (d) Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Profit & Loss Account except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

1.10 Employee Benefits

Employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

Company's contribution paid/payable during the year to Provident Fund is accounted on accrual basis and charged to Profit & Loss Account. So far the company has registered itself for provident funds during the Year.

The gratuity is accounted for as and when paid on the retirement/resignation of the employee as per the Payment of Gratuity Act. So far the company has not made any provision for Gratuity during the Year.

1.11 Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit & Loss Account.

1.12 Tax Expense

Current income tax expense comprises taxes on income as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternative Tax (MAT) paid in accordance to the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax.

Deferred tax is recognized on timing difference between taxable income and accounting income that originate in one period and capable of reversal in one or more subsequent periods. Deferred tax resulting from "timing differences" is accounted for using tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax assets is recognized and carried forward only to the extent that there is a reasonable / virtual certainty that the sufficient future taxable income will be available to realise these assets.

1.13 Prior Period Expenditure

The change in estimate due to error or omission in earlier period is treated as prior period items. The items in respect of which liability has arisen/crystallised in the current year, though pertaining to earlier year is not treated as prior period expenditure.

1.14 Segment Reporting

The Company is engaged in one reportable segment and therefore disclosures as Accounting Standard (AS) - 17 "Segment Reporting" notified in Companies (Accounting Standards) Rules, 2006 are not given.

Further, the Company is carrying its business only in one geographical segment.

1.15 Extra Ordinary Items

The income or expenses that arise from event or transactions which are clearly distinct from the ordinary activities of the Company and are not recurring in nature are treated as extra ordinary items. The extra ordinary items are disclosed in the statement of profit and loss as a part of net profit or loss for the period in a manner so as the impact of the same on current profit can be perceived.

KIAN M EXPORT PRIVATE LIMITED

Notes on Financial Statements For the year ended on March 31, 2023

1.16 Earning Per Share

Earning per share is calculated in accordance with the requirements of Accounting Standard 20 "Earning Per Share". Basic EPS is computed by dividing the net profit or loss for the year attributable to the equity share holder by weighted average number of equity shares outstanding during the year. There are no potential equity shares, hence diluted EPS is same as Basic EPS.

1.17 Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent Liabilities are not recognized but are disclosed in the financial statements.

Contingent Assets are neither recognized nor disclosed in the financial statements.

1.18 Unless specifically stated to be otherwise, these policies are consistently followed.



KIAN M EXPORT PRIVATE LIMITED

**Notes annexed to and forming part of the Balance Sheet and Statement of Profit & Loss
as at March 31, 2023**

₹ in Lacs except number of shares

Note 2 : Share Capital

Sr. No.	Particulars	As at March 31, 2023	As at March 31, 2022
I	Authorised Share Capital 1,00,000 Equity Shares of Rs. 10 Each	10.00	10.00
	Total	10.00	10.00
II	Issued, Subscribed and paid up share capital 1,00,000 Equity Shares of Rs. 10 Each fully paid up (Previous Year - 1,00,000 Equity Shares of Rs. 10 Each fully paid up)	10.00	10.00
	Total	10.00	10.00

Terms/Right attached to Equity Shares

The Company has single class of equity shares each having par value of Rs.10 per share. Accordingly, all equity shares rank equally with regard to dividends and share in the company's residual assets. The equity shares are entitled to receive dividend declared from time to time.

Reconciliation of the shares outstanding at the beginning and at the end of the reporting period :

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares at the beginning of the Year	1,00,000.00	10.00	1,00,000	10.00
Add : Equity Shares Issued during the Year	-	-	-	-
Equity Shares at the end of the year	1,00,000	10.00	1,00,000	10.00

The Details of Equity Shareholders holding more than 5% Shares in the Company:

Sr. No.	Name of the Shareholder	As at March 31, 2023		As at March 31, 2022	
		No. of Shares	% Held	No. of Shares	% Held
(i)	Rajeshbhai Parsotambhai Malaviya	51,000	51%	51,000	51%
(ii)	Darsh Rajeshbhai Malaviya	25,000	25%	25,000	25%
(iii)	Ushaben Rajeshbhai Malaviya	24,000	24%	24,000	24%

As per the records of the company, including its register of shareholders/members and other declarations received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

The Details of Shares held by promoters

Sr. No.	Name of the Promoter	As at March 31, 2023		As at March 31, 2022		% Change during the year
		No. of Shares	% Held	No. of Shares	% Held	
(i)	Rajeshbhai Parsotambhai Malaviya	51,000	51%	51,000	51%	-
(ii)	Darsh Rajeshbhai Malaviya	25,000	25%	25,000	25%	-
(iii)	Ushaben Rajeshbhai Malaviya	24,000	24%	24,000	24%	-



KIAN M EXPORT PRIVATE LIMITED

**Notes annexed to and forming part of the Balance Sheet and Statement of Profit & Loss
as at 31st March, 2023**

₹ in Lacs

Note 3 : Reserves & Surplus

Sr. No.	Particulars	As at March 31, 2023	As at March 31, 2022
(i)	Surplus (Profit & Loss Account)		
	Opening Balance	(0.05)	-
	Addition during the year	(173.78)	(0.05)
	Less : Dividend paid during the year	-	-
	Total	(173.84)	(0.05)

Note 4 : Long Term Borrowings

Sr. No.	Particulars	As at March 31, 2023	As at March 31, 2022
	Secured Loan :		
(i)	Term Loans		
	HDFC Term Loan - 7783	2466.65	444.83
	(The above Term loan is Secured by hypothecation of Plant & Machinery of the company as Primary Security and is additionally secured by collateral security in form of personal guarantee of Directors and Equitable Mortgage of Industrial Properties)		
	HDFC Car Loan (Innova)	24.42	-
	(The above Term loan is Secured by hypothecation of Commercial Vehicle of the company as Primary Security)		
	Unsecured Loan :		
(ii)	Loans & Advances From Related Parties	2326.69	1005.90
(iii)	Loans & Advances From Others	-	30.00
	Total	4817.76	1480.73

Note 5 : Deferred Tax Liabilities (Net)

Sr. No.	Particulars	As at March 31, 2023	As at March 31, 2022
(i)	Deferred Tax Liabilities		
	Opening Balance	-	-
	Add: Recognised in Profit & Loss : Property, Plant and Equipment	49.51	-
	Total Deferred Tax Liabilities	49.51	-
(ii)	Deferred Tax Assets		
	Opening Balance	0.01	-
	Add: Recognised in Profit & Loss : Property, Plant and Equipment	-	0.01
	Business Loss	20.59	-
	Disallowance u/s. 40(a)(ia)	-	-
	Total Deferred Tax Assets	20.60	0.01
	Net Deferred Tax Liabilities	28.91	(0.01)



KIAN M EXPORT PRIVATE LIMITED

Notes annexed to and forming part of the Balance Sheet and Statement of Profit & Loss
as at 31st March, 2023

Note 6 : Short Term Borrowings

Sr. No.	Particulars		As at March 31, 2023	As at March 31, 2022
(i)	HDFC Bank Cash Credit (The above Cash Credit is Secured by hypothecation of Stocks and Trade Receivables of the Company and is additionally secured by collateral security in form of Equitable Mortgage of Industrial Property of the Directors)		284.20	
	Total		284.20	-

Note 7 : Trade Payables

Sr. No.	Particulars		As at March 31, 2023	As at March 31, 2022
(i)	Due to Micro, Small and Medium Enterprises		-	-
(ii)	Due to Related Parties		-	-
(iii)	Others		317.52	192.10
	Total		317.52	192.10

Trade payables ageing schedule as at March 31,2023

Sr. No.	Particulars	Outstanding for following periods from the due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	MSME	-	-	-	-	-
(ii)	Others	317.52	-	-	-	317.52
(iii)	Disputed dues - MSME	-	-	-	-	-
(iv)	Disputed dues - Others	-	-	-	-	-

Trade payables ageing schedule as at March 31,2022

Sr. No.	Particulars	Outstanding for following periods from the due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	MSME	-	-	-	-	-
(ii)	Others	97.32	94.78	-	-	192.10
(iii)	Disputed dues - MSME	-	-	-	-	-
(iv)	Disputed dues - Others	-	-	-	-	-

Note 8 : Other Current Liabilities

Sr. No.	Particulars		As at March 31, 2023	As at March 31, 2022
(i)	Government Dues Payable		4.34	1.15
(ii)	Advance From Customers		8.83	100.00
(iii)	Salary Payable		16.96	-
	Total		30.13	101.15

Note 9 : Short Term Provisions

Sr. No.	Particulars		As at March 31, 2023	As at March 31, 2022
(i)	Provision for Audit Fees		0.25	0.15
	Total		0.25	0.15

KIAN M EXPORT PRIVATE LIMITED

Schedules annexed to and forming part of the Balance Sheet as at 31st March, 2023

₹ in Lacs

Note 10 : Property, Plant and Equipment

Particulars	GROSS BLOCK			DEPRECIATION & AMORTISATION			NET BLOCK	
	As at April 01, 2022	Additions during the year	Disposals during the year	As at March 31, 2023	As at April 01, 2022	For the Financial year	On Disposals during the year	As at March 31, 2023
Factory Building	677.67	433.89	-	1111.56	-	3.31	-	1108.25
Furniture & Fitting	-	8.74	-	8.74	-	0.03	-	8.72
Plant & Machinery	254.53	2815.36	-	3069.89	-	17.53	-	3052.36
Motor Vehicle	-	29.18	-	29.18	-	0.01	-	29.17
Computer	-	48.50	-	48.50	-	1.36	-	47.14
Accounting Software	-	0.26	-	0.26	-	0.01	-	0.25
Software	-	2.60	-	2.60	-	0.08	-	2.53
Office Equipments	-	21.46	-	21.46	-	0.38	-	21.08
Electric Equipment	8.37	259.01	-	267.39	-	1.96	-	265.43
Total	940.57	3619.00	-	4559.57	-	24.66	-	4534.91
Previous Year	142.77	797.81	-	940.57	-	-	-	940.57
As at March 31, 2022	677.67	254.53	-	932.20	-	-	-	932.20



KIAN M EXPORT PRIVATE LIMITED

**Notes annexed to and forming part of the Balance Sheet and Statement of Profit & Loss
as at 31st March, 2023**

Note 11 : Other Non Current Assets

Sr. No.	Particulars		As at March 31, 2023	As at March 31, 2022
(i)	Security Deposits			
	- PGVCL Deposit		1.10	1.10
	- HDFC Fixed Deposit - Bank Gurantee		-	50.00
	- The Cotton Textiles Export Promotion Council		-	-
	- Ami Sanjaybhai Shah (Mumbai) (Office Deposit)		5.00	-
(ii)	Fixed Deposits		139.50	-
	Total		145.60	51.10

Note 12 : Inventories

Sr. No.	Particulars		As at March 31, 2023	As at March 31, 2022
(i)	Raw Materials		56.89	-
(ii)	Work In Progress		8.86	-
	Total		65.76	-

Note 13 : Trade Receivables

Sr. No.	Particulars		As at March 31, 2023	As at March 31, 2022
(i)	Secured, considered good		-	-
(ii)	Unsecured, considered good		23.33	-
(iii)	Doubtful		-	-
	Less : Provisions for doubtful trade receivable		-	-
	Total		23.33	-

Trade receivables ageing schedule as at March 31,2023

Sr. No.	Particulars	Outstanding for following periods from the due date of payment					
		Less than 6 Months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	Undisputed Trade Receivables - considered good	23.33	-	-	-	-	23.33
(ii)	Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii)	Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv)	Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-

Trade receivables ageing schedule as at March 31,2022

Sr. No.	Particulars	Outstanding for following periods from the due date of payment					
		Less than 1 year	1-2 years	2-3 years		More than 3 years	Total
(i)	Undisputed Trade Receivables - considered good	-	-	-		-	-
(ii)	Undisputed Trade Receivables - considered doubtful	-	-	-		-	-
(iii)	Disputed Trade Receivables - considered good	-	-	-		-	-
(iv)	Disputed Trade Receivables - considered doubtful	-	-	-		-	-



KIAN M EXPORT PRIVATE LIMITED

Notes annexed to and forming part of the Balance Sheet and Statement of Profit & Loss
as at 31st March, 2023

Note 14 : Cash and Cash Equivalents

Sr. No.	Particulars		As at March 31, 2023	As at March 31, 2022
(i)	Cash on Hand		2.97	-
(ii)	Balances with Banks		-	16.87
	Total		2.97	16.87

Note 15 : Short Term Loans & Advances

Sr. No.	Particulars		As at March 31, 2023	As at March 31, 2022
(i)	Advances to Suppliers & Others		206.45	711.69
(ii)	Balance With Revenue Authorities		325.59	8.42
(iii)	Prepaid Expenses		10.32	-
	Total		542.36	720.11

Note 16 : Other Current Assets

Sr. No.	Particulars		As at March 31, 2023	As at March 31, 2022
(i)	Interest Receivable on Term Deposit		-	0.30
(ii)	Preliminary Expenses/Pre-Operative Expenses		-	55.11
	Total		-	55.41



KIAN M EXPORT PRIVATE LIMITED

Notes on Financial Statements for the year ended on 31st March, 2023

₹ in Lacs

Note 17 : Revenue From Operations

Sr. No.	Particular	Year Ended March 31, 2023		Year Ended March 31, 2022	
(i)	Jobwork Income		26.38		-
	Total		26.38		-

Note 18 : Other Incomes

Sr. No.	Particular	Year Ended March 31, 2023		Year Ended March 31, 2022	
(i)	Interest on Term Deposit		6.09		0.30
(ii)	Interest on Income Tax Refund		0.01		
	Total		6.10		0.30

Note 19 : Cost of Material Consumed

Sr. No.	Particular	Year Ended March 31, 2023		Year Ended March 31, 2022	
(i)	Cost of Raw Materials Consumed				
	Opening Stock		-		-
	Add : Purchase during the year				
	Biomass Briquettes	0.69		-	
	Charcoal	2.42		-	
	Chemical	11.64		-	
	Colour	15.21		-	
	Grey	45.01		-	
	Indonesian Steam Coal	23.40		-	
	Packing Material	2.78		-	
	Rotary Screen	16.99		-	
	Total		118.14		-
	Less : Closing Stock		(56.89)		-
	Total		61.25		-

Note 20 : Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade

Sr. No.	Particular	Year Ended March 31, 2023		Year Ended March 31, 2022	
(i)	Inventories at the End of the Year				
	Work-in-Progress		8.86		-
(ii)	Inventories at the Beginning of the Year				
	Work-in-Progress		-		-
	Net (Increase)/Decrease		(8.86)		-



KIAN M EXPORT PRIVATE LIMITED

Notes on Financial Statements for the year ended on 31st March, 2023

Note 21 : Manufacturing Expenses

Sr. No.	Particular	Year Ended March 31, 2023		Year Ended March 31, 2022	
(i)	Consumables Expense		0.54		-
(ii)	Electricity Expense		6.36		-
(iii)	Fram Expense		1.20		-
(iv)	Freight Expense		1.01		-
(v)	Jobwork Expense		25.01		-
(vi)	Machinery Repairs & Maintenance		0.09		-
(vii)	Oil Expense		0.02		-
(viii)	Transportation Expense		1.00		-
	Total		35.24		-

Note 22 : Employee Benefits Expenses

Sr. No.	Particular	Year Ended March 31, 2023		Year Ended March 31, 2022	
(i)	Staff Salary Expense		31.38		-
	Total		31.38		-

Note 23 : Finance Costs

Sr. No.	Particular	Year Ended March 31, 2023		Year Ended March 31, 2022	
(i)	Interest on Cash Credit		2.12		-
(ii)	Interest on Term Loan		20.70		-
	Total		22.83		-

Note 24 : Other Expenses

Sr. No.	Particular	Year Ended March 31, 2023		Year Ended March 31, 2022	
(i)	Audit Fees		0.25		0.15
(ii)	Bank Commission Expense		0.20		-
(iii)	Designing Expense		1.77		-
(iv)	Factory Expense		0.31		-
(v)	Factory Act License Fees Expense		0.11		-
(vi)	Gas Expense		0.41		-
(vii)	GST Expense		-		0.00
(viii)	Garden Maintenance Expense		0.22		-
(ix)	Insurance Expense		0.66		-
(x)	Interest on Late Payment Of TDS		-		0.01
(xi)	Land Rent		0.90		-
(xii)	Legal Fees		0.55		-
(xiii)	LEI Registration Fees		-		0.05
(xiv)	Membership Fees		-		0.11
(xv)	Office Expense		0.05		-
(xvi)	Office Rent Expense		2.24		-
(xvii)	Postage & Courier Expense		0.48		-
(xviii)	Professional Fees		0.35		-
(xix)	Provident Fund		0.73		-
(xx)	Refreshment Expense		0.71		-
(xxi)	ROC Expense		0.01		0.02
(xxii)	Software Renewal Charges		0.04		-
(xxiii)	Stationery Expense		0.77		0.03
(xxiv)	Store Expense		0.03		-
(xxv)	Telephone Expense		0.07		-
(xxvi)	Tools Expense		0.01		-
	Total		10.85		0.37

KIAN M EXPORT PRIVATE LIMITED**Notes on Financial Statements for the year ended on 31st March, 2023**

(₹ in Lacs except number of shares)

Note 24.1 : Remuneration To Auditors

Particular	Year Ended March 31, 2023	Year Ended March 31, 2022
Auditor's Remuneration comprises of		
Audit Fees	0.25	0.08
Other Services	0.27	0.05
Reimbursement of out of pocket expenses	0.01	0.08
Total	0.53	0.21

Note 25 : Earning Per Share

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Profit after tax as per P & L A/c.	(0.17)	(0.05)
Weighted Average Number of Equity Shares in Calculating Basic EPS	100000	100000
Nominal Value of Equity Shares	10.00	10.00
Basic Earning Per Share	(173.78)	(0.05)
Diluted Earning Per Share	(173.78)	(0.05)

Note 26 : Related Party Disclosure**(I) Related Parties and Their Relationship**

(a) Subsidiary/Associate/Joint Venture	
Name of the Entity	Type
Nil	Nil
(b) Key Management Personnel & Relatives	
(i) Name of the Management Personnel	Type
1 Rajeshbhai Parsotambhai Malaviya	Director
2 Darsh Rajeshbhai Malaviya	Director
(ii) Name of Relative	Type
1 Ushaben Rajeshbhai Malaviya	Shareholder
(c) Entities Controlled by Directors/Relative of Directors	
Name of the Entities	
Nil	

(II) Transactions with Related Parties

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Unsecured Loan Received	153920.8	84090
Unsecured Loan Paid	22100.00	
Land Rent Expense	430.00	507.40
Addition of Fixed Asset	257.88	
Jobwork Expense	2281.74	
Jobwork Income	82.13	

KIAN M EXPORT PRIVATE LIMITED

(III) Outstanding Balances arising from Sales/Purchase of Goods/Services with Related Parties

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Unsecured Loan	2326.69	1005.90
Trade Payable	118.74	99.42
Loans & Advances	-	-

Note 27 : Contingent Liability and Commitments (To the Extent not provided for):

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
a) Contingent Liabilities		
Claims against company not acknowledged as debt	-	-
Tax matters in dispute under appeal	-	-
Dispute in relation to the payment of wages	-	-
Bank guarantees for Performance, Earnest Money & Security Deposit	-	-
b) Commitments		
Estimated amount of contracts remaining to be executed on capital accounts and not provided for	-	-
Total	-	-

Note 28 : Value of imports calculated on C.I.F. basis

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Raw Materials	-	-
Components and Spare parts	-	-
Plant & Machinery	1,046.04	-

Note 29: Expenditure in Foreign Currency

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Foreign Bank Charges	-	-
Foreign Travelling Expense	-	-

Note 30 : Earning in Foreign Exchange

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
F.O.B. Value of Export	-	-



KIAN M EXPORT PRIVATE LIMITED

Note 31 : Additional Regulatory Information :

Ratios :

PARTICULARS	As at March 31, 2023
(i) Current Ratio : Current Assets 634.42 Current Liabilities 632.10 = 1.00	
(ii) Debt-Equity Ratio : Total Debt 4,817.76 Shareholders' Equity (163.84) = -29.41	
(iii) Debt Service Coverage Ratio : Earnings available for Debt service Debt service N.A.	
(iv) Return on Equity : Net Profits after Taxes - Preference Dividend (If any) Average Shareholder's Equity N.A.	
(v) Inventory Turnover Ratio : Cost of Goods Sold 96.48 Average Inventory 32.88 = 2.93	
(vi) Trade Receivables Turnover Ratio : Net Credit Sales 26.38 Average Accounts Receivables 11.66 = 2.26	
(vii) Trade Payables Turnover Ratio : Net Credit Purchases 118.14 Average Trade Payables 254.81 = 0.46	
(viii) Net Capital Turnover Ratio : Net Sales 26.38 Average Working Capital 250.65 = 0.11	
(ix) Net Profit Ratio : Net profit Turnover N.A.	
(x) Return on Capital Employed : Earnings before Interest and Taxes Capital Employed N.A.	
(xi) Return on Investment : Income from Investments Cost of Investment N.A.	

Note : Ratios for the previous year are considered as not applicable since the company has not started its operation.

KIAN M EXPORT PRIVATE LIMITED

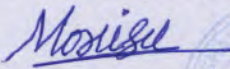
Note 32 : Other Notes

- 1) The balance of Trade Receivable, Trade Payables, advances, deposits & Other Current Assets and liabilities are subject to confirmation, reconciliation, adjustments, if any.
- 2) The company i.e. Kian M Export Pvt Ltd. was enjoying Overdraft and Term Loan facilities from HDFC Bank and the Company has registered relevant charges before the Registrar of the Companies.
- 3) The Company is not declared as wilful defaulter by any bank or financial Institution or other lender.
- 4) The Company does not hold any Benami Property under the Benami Transactions (Prohibition) Act, 1988.
- 5) The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- 6) The Company has not made any Investment in violation to the provisions related to number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.
- 7) The Company has not traded or invested in Crypto Currency or Virtual Currency.
- 8) The Company has not granted any Loans or Advances in the nature of loans to Promoters, Directors, KMP's and related parties which are repayable on demand or given without specifying terms or period of repayment.
- 9) There is no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- 10) The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.)
- 11) As per the Company's process to identify micro, small and medium enterprise vendors as defined under the Micro, Small and Medium Enterprise Development Act, 2006 ("the Act"), no such vendors have been identified by the company. Accordingly, no disclosures pursuant to notification No. G.S.R. 719(E) dated November 16, 2007 issued by the Central Government of India are to be made.
- 12) Previous year's figures have been regrouped, reclassified wherever necessary to correspond with the current year classification/disclosure.

Signature to Notes 1 to 32

The notes on account form integral part of the financial statements 1 to 31
As per our report of even date

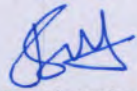
For, Vaghasia & Lakhani LLP
Chartered Accountants
FRN : 134575W/W100138


CA Monika Vaghasia
Partner
MRN : 149637

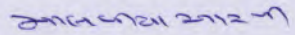
Place : Rajkot
Date : 05.09.2023



For and on behalf of Board of Directors
Kian M Export Private Limited


Darsh Malaviya
Director
DIN: 08671848

Place : Rajkot
Date : 05.09.2023


Rajeshbhai Malaviya
Director
DIN: 08671847